

Miramar Fire Pension Fund

WHAT DO I NEED TO DO TO APPLY FOR DROP?

The first thing that you need to do is to complete an application for retirement benefits. The application can be obtained from the pension plan administrator at 4360 Northlake Boulevard, Suite 206, Palm Beach Gardens, FL 33410, (800) 206-0116 or the information can be found online at www.resourcecenters.com, under the Miramar Firefighters Pension Fund.

When the application is completed, it must be forwarded to the administrator, **along with the following items:**

- Completed Application for Pension Benefits
- Completed DROP Application
- Completed DROP Deposit of Unused Leave
- Completed Beneficiary Form
- Copy of your birth certificate
- Copy of official marriage license (if married)
- Copy of spouse's birth certificate (if married) OR the birth certificate of the joint survivor if one is being listed for your benefit

The packet should be returned in its entirety, inclusive of all items listed.

It typically takes eight weeks to process a normal DROP benefit, depending upon how long it takes the Pension Resource Center to receive the final payroll records from the City. For example, if you DROP effective July 1st, your final pay through the end of June will be needed from payroll in order to process your calculation. The payroll reports through June may not be received by the Pension Resource Center until the middle of July. Upon receipt of the final payroll information from the City, the Pension Resource Center will provide all details to the Fund's actuary for final calculation. A copy of the payroll detail will also be provided to the participant for review. The final calculation process by the actuary may take two to four weeks. (In this example, we are now into the middle/end of August.) Once the final benefit calculation has been received from the actuary, the Pension Resource Center will contact you to provide final documents for your benefit election.

Your benefit will need to be approved by the Board of Trustees at a public meeting. Upon approval, your DROP account will be credited retroactively inclusive of any appropriate interest. DROP statements are issued by the actuary each quarter and will be made available to you on through our administrative website.

Should you have any questions regarding this process, feel free to contact your plan administrator as indicated above.