

FIREFIGHTERS' RETIREMENT SYSTEM
PO Box 94095, Capitol Station, Baton Rouge, LA 70804-9095
Phone: (225) 925-4060 Fax: (225) 925-4062

RETIREMENT/DROP/IBO APPLICATION

PLEASE NOTE THAT THE RETIREMENT OFFICE WILL NOT PROCESS YOUR APPLICATION UNLESS YOU SUBMIT A COMPLETED APPLICATION ALONG WITH A COMPLETED ANNUAL COST OF LIVING OPTION FORM TO THE RETIREMENT OFFICE AT LEAST 30 DAYS PRIOR TO YOUR EFFECTIVE DATE. INCLUDE A COPY OF THE BIRTH CERTIFICATES FOR THE MEMBER AND NAMED BENEFICIARY. COMPLETE AND SIGN THE AFFADAVIT ON THE BACK OF THIS FORM IN THE PRESENCE OF A NOTARY.

PLEASE SELECT A RETIREMENT PLAN

(for an explanation of these retirement options, please see the back of this form)

DROP IBO REGULAR RETIREMENT **EFFECTIVE DATE:** _____

DROP/IBO SELECTION: _____ Months (1-36) – Must complete if enrolling in DROP or selecting IBO retirement

LAST NAME		FIRST NAME		MIDDLE NAME		SOCIAL SECURITY NUMBER	
STREET ADDRESS OR POST OFFICE BOX NUMBER						PHONE NUMBER	
CITY		STATE	ZIP CODE		<input type="checkbox"/> MALE	BIRTH DATE	
					<input type="checkbox"/> FEMALE		

The following named beneficiary is to receive survivor benefits upon the death of the retiree, if any.

LAST NAME		FIRST NAME		MIDDLE NAME		SOCIAL SECURITY NUMBER	
STREET ADDRESS OR POST OFFICE BOX NUMBER						BIRTH DATE	
CITY		STATE	ZIP CODE		<input type="checkbox"/> MALE	RELATIONSHIP TO RETIREE	
					<input type="checkbox"/> FEMALE	<input type="checkbox"/> SPOUSE <input type="checkbox"/> PARENT <input type="checkbox"/> CHILD <input type="checkbox"/> OTHER	

PLEASE SELECT A RETIREMENT OPTION BELOW

AN OPTION MUST BE SELECTED IN ORDER FOR THIS APPLICATION TO BE COMPLETE. PLEASE READ THE DESCRIPTION OF EACH OPTION CAREFULLY LOCATED ON THE BACK OF THIS FORM AND DECIDE WHICH OPTION IS BEST FOR YOU. AFTER YOU HAVE SELECTED AN OPTION, CHECK THE APPROPRIATE BOX INDICATING YOUR CHOICE AND SIGN ON THE APPROPRIATE LINE. PLEASE NOTE THAT IF YOU SELECT OPTION 4, OPTION 4-2, OR OPTION 4-3 YOU MAY NOT ALSO SELECT THE ANNUAL AUTOMATIC COLA OPTION.

<input type="checkbox"/> MAXIMUM	Retiree Signature:	Beneficiary Signature:
<input type="checkbox"/> OPTION 1	Retiree Signature:	Beneficiary Signature:
<input type="checkbox"/> OPTION 2	Retiree Signature:	Beneficiary Signature:
<input type="checkbox"/> OPTION 3	Retiree Signature:	Beneficiary Signature:
<input type="checkbox"/> OPTION 4	Retiree Signature:	Beneficiary Signature:
<input type="checkbox"/> OPTION 4-2	Retiree Signature:	Beneficiary Signature:
<input type="checkbox"/> OPTION 4-3	Retiree Signature:	Beneficiary Signature:

PLAN AND OPTION EXPLANATIONS

All retirement plans described below, with the exception of the maximum plan, result in an actuarial reduction to the maximum benefit payable to the retiree. This reduction is based on the retiree and the named beneficiary's age at the time of retirement.

IBO: The IBO will pay the retiree an initial benefit in a lump sum in an account at the time of retirement. Your monthly benefit and that of your named beneficiary will be actuarially reduced based on the amount of the lump sum you elect. You may not select Option 1 if IBO is chosen. Any future COLA's will be calculated and paid on the reduced benefit.

Maximum Plan: is the result of the retirement formula. The maximum plan pays the full monthly benefit (largest amount) the retiree is eligible to receive, but makes no provision for monthly benefits to continue to a beneficiary. Under the maximum plan, all benefits cease upon the death of the retiree.

Option 1: pays a slightly reduced benefit under the maximum. Option 1 pays a lump sum refund of the unused portion of the retiree's accumulated contributions to the named beneficiary upon the death of the retiree. Beneficiary may be changed by the retiree after the date of retirement.

Option 2: pays the same monthly benefit for life to the named beneficiary upon the death of the retiree. The beneficiary **MAY NOT** be changed after retirement/DROP effective date.

Option 3: pays 50% of the monthly benefit to the named beneficiary upon the death of the retiree. The beneficiary **MAY NOT** be changed after retirement/DROP effective date.

Option 4: pays some other monthly benefit or benefits to the retiree and/or named beneficiary. The amount of the monthly benefit or benefits to the retiree and/or beneficiary and when the beneficiary's benefit (if any) becomes payable is left to the discretion of the retiree except that the value of all benefits must be actuarially equivalent to the value of the benefit provided under the maximum. This option limits the beneficiary named to a spouse and/or minor children. **MAY NOT** also select the annual automatic COLA option.

Option 4-2: pays a slightly lower benefit to the retiree than under option 2. However, if the named beneficiary predeceases the retiree, the retiree's monthly benefit will convert to the amount payable under the maximum plan. Beneficiary **MAY NOT** be changed after retirement effective date. **MAY NOT** also select the annual automatic COLA option.

Option 4-3: pays a slightly lower benefit to the retiree than under option 3. However, if the named beneficiary predeceases the retiree, the retiree's monthly benefit will convert to the amount payable under the maximum plan. Beneficiary **MAY NOT** be changed after retirement effective date. **MAY NOT** also select the annual automatic COLA option.

I hereby acknowledge that I have been given the opportunity to select the option of receiving the automatic 2½% annual cost-of-living adjustments. I understand that my option selection on this application is irrevocable and I cannot change my decision later.

Applicant's Signature

Date

AFFADAVIT

TO BE COMPLETED AND SIGNED BEFORE A NOTARY

State of _____ Parish of _____

BEFORE ME, the undersigned authority, personally came and appeared _____, who upon being first duly sworn, did depose and state that he/she has selected the _____ retirement option from the Firefighters' Retirement System, that he/she irrevocably designates as beneficiary the person whose name appears above, if applicable, that he/she: is _____ is not _____ married.

In addition, *if the IBO retirement plan was selected*, the person who came and appeared and who upon being first duly sworn, did depose and state: "I certify that I have read the application for the Firefighters' Retirement System Initial Benefit Option (IBO), and I fully understand that my retirement benefit will be actuarially reduced for my lifetime by the approximate amount of money I receive under the IBO. Additionally, my named beneficiary's benefit will be reduced for their lifetime by the approximate amount I receive under the IBO.

SWORN TO ME AND SUBSCRIBED BEFORE ME, Notary Public in and for the parish/county and state aforesaid, this

_____ day of _____, year of _____.

NOTARY PUBLIC