

Date: [Insert Date]

To: [Name of Retirement System/Pension Board]

Address: [Insert Address]

City, State, Zip: [Insert City, State, Zip]

RE: Irrevocable Election to Participate in the Deferred Retirement Option Plan (DROP)

To the Board of Trustees:

I, [Your Full Name], Employee ID [Insert ID Number], hereby submit my formal and irrevocable election to participate in the Deferred Retirement Option Plan (DROP), effective [Insert Start Date].

By signing this letter, I acknowledge and agree to the following terms:

- **Irrevocability:** I understand that this election is irrevocable. Once submitted and accepted, I cannot withdraw from the DROP program or revert to active member status.
- **Retirement Date:** I understand that my service retirement is effectively locked in as of [Insert Start Date]. My monthly pension benefits will be calculated based on my service credit and salary as of this date.
- **Participation Period:** I elect to participate in the DROP for a period of [Number] months/years, ending no later than [Insert Mandatory Separation Date].
- **Separation of Service:** I agree to terminate my employment and officially retire from [Name of Employer] no later than the conclusion of my DROP period.
- **Benefit Payments:** I understand that during my DROP participation, my monthly pension benefits will be credited to my DROP account rather than paid directly to me.

I have reviewed the plan documents and, if necessary, consulted with a financial advisor. I understand the impact this election has on my future retirement benefits and employment status.

Sincerely,

[Your Signature]

[Your Printed Name]

[Your Phone Number]

[Your Email Address]

Witness/Notary Acknowledgment:

Subscribed and sworn to before me this ____ day of _____, 20 ____.

Notary Public / Authorized Official