

City of Gainesville
GENERAL EMPLOYEES' PENSION PLAN

Application for Pension

To: The Plan Administrator of the General Employees' Pension Plan

Application for pension under the City of Gainesville General Employees' Pension Plan is hereby made for:

Name:		Employee ID #:	
Application Date:		Effective Date:	
Pension Service Date:		Date Of Birth:	
Position:		Department:	
Address:			
City:	State:	Zip:	County:
Phone #:			Email:

Option Selected: <input type="checkbox"/> Life Annuity <input type="checkbox"/> Joint & Survivor	Joint Annuitant:	Annuitant DOB
<input type="checkbox"/> Joint & Last Survivor		

I understand this request must be reviewed and signed by Risk Management for compliance with all governing laws, City policies and procedures, and Union contracts at least 30 days prior to my retirement. Failure to do so may delay receipt of my benefits as a retiree of the plan. I further understand I must complete all required documents necessary to begin my benefits as a retiree of the plan. Choose election below:

DEFERRED RETIREMENT OPTION PLAN (DROP) ELECTION

☐ I hereby elect to retire and enter the DROP plan, and have declared that my last day of employment with the City of Gainesville shall be no later than _____. I have received and signed the DROP plan application as required. I understand that entry into the DROP does not constitute an offer or obligation on behalf of the city to provide continued employment.

You are advised that if after retirement has been approved and/or benefits paid it is determined that the initially projected or actually paid benefit amount was higher or lower than the member, retiree, or beneficiary was entitled to, then such benefit may be adjusted so as to provide the actuarial equivalent of the benefit to which the member, retiree, or beneficiary was entitled.

You are also advised that you must comply with all reasonable requests of the City of Gainesville to recertify annually your eligibility to receive pension benefits as provided in Section 2-527(m) of the City of Gainesville Code of Ordinances.

It is a crime for a person willfully and knowingly to make any false, fraudulent, or misleading oral or written statement or withholds or conceals material information to obtain any benefit available under this plan.

I certify that I have made this election with a complete understanding of my benefits under the Pension Plan and that I will not have the right to cancel this option except in accordance with the Pension Plan once my retirement becomes final. My retirement becomes final when any benefit payment is cashed, deposited, I have passed my declared retirement date or when my Deferred Retirement Option Program participation begins. I understand that changes to this application that modify my offer to terminate my employment will require approval of my department head.

Signature of Member

Date

Risk Management Designee

Date

**CITY OF GAINESVILLE GENERAL EMPLOYEE PENSION PLAN
RETIREMENT ANNUITY OPTION ELECTION**

Employee's Name: _____ Employee ID: _____

In accordance with my rights under the Pension Plan, I have elected the following retirement annuity option:
(Check appropriate option)

<input checked="" type="radio"/> LIFE ANNUITY	One hundred percent of benefit payable to the retiree. Upon death of retiree, all benefits stop.
THIS SECTION MUST BE COMPLETED IF YOU SELECT A LIFE ANNUITY	
MARRIED: <input type="radio"/> NO <input type="radio"/> YES If YES, Your spouse must sign below.	
SPOUSAL ACKNOWLEDGEMENT	I, _____, being the spouse of the above named person, acknowledge the Life Annuity or the Life Annuity was selected.
Signature of Spouse	Date
<input type="radio"/> JOINT AND SURVIVOR • Age Restrictions Apply	Actuarial reduced benefit payable to the retiree. At retiree's death only, two-thirds (2/3) of retiree's benefit is payable to a designated beneficiary for the remainder of the beneficiary's life.
<input type="radio"/> JOINT AND LAST SURVIVOR • Age Restrictions Apply	Actuarial reduced benefit payable to the retiree. At the death of either the retiree or the beneficiary, whoever shall remain living shall receive two-thirds (2/3) of the retiree's benefit for the remainder of the survivor's life.

I hereby designate, _____, my
_____, social security number _____ and whom I certify was born on _____
I certify that I have made this election with a complete understanding of my benefits under the Pension Plan and that I will not have the right to cancel this option except in accordance with the Pension Plan once my retirement becomes final. My retirement becomes final when any benefit payment is cashed, deposited or when my Deferred Retirement Option Program participation begins.

Employee Signature: _____ Date: _____

Notary: State of _____, County of _____ The above named person has sworn to and subscribed before me this _____ of _____ 20____ and is personally known _____ or produced _____ as identification.

Signature of Notary Public OR
Risk Management Representative

Print, Type of Stamp Commissioned
Name of Notary Public/Risk Management
Representative

CITY OF GAINESVILLE GENERAL EMPLOYEES' PENSION PLAN
Application for Deferred Retirement Option Plan

Name: _____

Employee ID No.: _____

I have resigned my employment effective on the date stated below and elect to apply for participation in the Deferred Retirement Option Plan (hereinafter referred to as "DROP") effective on the date provided below and acknowledge and agree to the following:

Participation in the DROP is irrevocable. Once I enter the DROP, my earnings and service with the City of Gainesville thereafter will not be used to determine my pension benefits except in the case of a re-employed retiree. Upon entering the DROP I shall be considered a retiree for purposes of the General Employees' Pension Plan. I may not discontinue my participation in the DROP while I continue my regular employment by the City of Gainesville, regardless of the circumstances of such employment. I understand and agree that the City of Gainesville is and will be making administrative and operational decisions in reliance on my decision to enter the DROP and to resign effective the date indicated below, and that my decisions are final and irrevocable. My employment and participation in the DROP may be terminated at an earlier date in accordance with personnel practices of the City or upon my giving 30 days written notice to the Risk Management Department.

The DROP shall be administered in accordance with the City of Gainesville Code of Ordinances and the DROP rules by the Employees Pension Plan Board of Trustees for the Employees Pension Plan. The descriptions of various provisions of the DROP set forth in this application are intended for the applicant's general guidance only and in the event of any conflict with code provisions or collective bargaining provisions, these latter documents would control over any contrary statements or inferences contained in this application. I hereby acknowledge that I understand the provisions of the DROP and am in full agreement with such provisions as stated in the City of Gainesville's Code of Ordinances.

The Board of Trustees (hereafter referred to as the "Board") may adopt additional procedures for the administration of the DROP and termination of participation, and reserves the right to change them from time to time.

The DROP is meant to comply with the provisions of the Internal Revenue Code and the Board will take no action, which may jeopardize the qualification of the Pension Plan. I understand that the pay-out of my DROP account may be deferred and may not be paid out according to my request, if doing so would jeopardize the Pension Plan's Internal Revenue Service tax qualification or if doing so, in the sole opinion of the Board, violates the Internal Revenue Code.

Upon entering the DROP, I will no longer be eligible for, or ever receive, disability pension benefits of any kind from the City of Gainesville Pension Plans.

While participating in the DROP, there will NOT be any Cost of Living Adjustments (COLA) to monthly benefits. October adjustments will be made once termination from regular employment has occurred at the end of DROP participation in accordance with ordinance provisions.

Member's Initials _____

My DROP monies shall accrue in the Plan pension fund with interest. Although individual DROP accounts shall not be established, a separate accounting of my account's accrued benefits under the DROP shall be calculated and provided to me annually. To continue and participate in DROP I must make a one-time irrevocable election regarding the interest assessed on my account.

☐ I elect to have the interest in my DROP account accrue at an effective annual rate of 2.25 percent compounded monthly, on the prior month's accumulated ending balance, up to the month of termination from the DROP.

OR

☐ I elect a variable annual rate of not less than 0 and not more than 4.5 percent based on the plan's actual return rate for the previous plan year compounded monthly, on the prior month's accumulated ending balance up to the month of termination from the DROP.

Salary Increases: I understand and agree that beginning with the general (COLA) salary increases effective after October 2, 2000, I must in order to enter and continue to participate in the DROP, forego receipt of all increases effective after entry into the DROP to the extent such increases would result in my base salary exceeding the top of the salary range of the classification I am in, as it existed when I entered the DROP, or after the October 2, 2000 general increase, whichever is higher.

I understand and agree that beginning with merit or progression through training increases effective after October 2, 2000, I must in order to enter and continue to participate in the DROP, forego receipt of all such increases effective after entry into the DROP to the extent such increases would result in my base salary exceeding the top of the salary range of the classification I am in, as it existed when I entered the DROP, or after the October 2, 2000 general increase, whichever is higher.

I understand and agree that if I am a member of a pay plan that does not provide separately for (combines) general and merit increases, I must in order to enter and continue to participate in the DROP, forego receipt of all salary increases effective after entry into the DROP to the extent the amount of any general increase applied to the pay plan for the same fiscal year shall be deducted from my otherwise applicable increase or as designated by Union contract. The remaining increase shall be provided, but only to the extent that such increase does not result in my salary range exceeding the top of the range of the classification I am in at entry into the DROP, or after the October 2, 2000 increase, whichever is higher.

I understand that while participating in the DROP I remain eligible to receive a promotional increase, but subsequent merit and progression through training, or combined increases, would be limited as described above. Other similar permanent salary adjustments attributable to personnel actions such as upgrades or reclassifications are also limited as described above. Temporary salary adjustment contributable to special assignment pay, acting out of class pay and the like are not affected by participation in the DROP. The maximum of my current regular salary range at DROP entry is determined by my current title designation of _____ with a salary maximum of \$ _____.

Member's Initials _____

I understand and agree that my participation in DROP is limited to a total of 35 total years of service, including limited participant service and my time of participation will be reduced if I enter DROP with more than 30 years of total City service, not including sick leave or PCLB utilized for pension purposes.

Termination Vacation: I understand and agree that I may elect to receive a cash payment for the lesser of the hours accrued at DROP entry or the balance as of September 30, 2012 or any portion thereof of my unused vacation balance, to my Final Average Monthly Earnings as provided in the pension plan. I have been advised by the Risk Management Department that my balance as of September 30, 2012 is _____ and my current vacation balance as of "_____"aaku""aaaahours. I elect to receive a cash payment for _____ (hours/percentage) and understand that any hours not paid shall remain available for my use during the period of participation in the DROP. Any vacation remaining upon termination will be paid to me but will have no effect on final average earnings for determining pension benefits. Cash payouts of PTO are not applicable at DROP entry.

Sick Leave or Personal Critical Leave Bank: I understand and agree that I may elect to convert the lesser of the hours accrued at DROP entry or the balance as of September 30, 2012 or any portion thereof of my unused sick leave or personal critical leave bank (PCLB) credits, to additional service credit as provided in the pension plan. I have been advised by the Risk Management Department that my sick leave or PCLB balance as of September 30, 2012 is _____ hours and that my current sick leave or PCLB balance is _____ hours as of _____. I elect to convert _____ (hours/percentage) of unused sick leave or PCLB time to additional service credit and understand that any hours not converted shall remain available for my use during the period of participation in the DROP. Upon termination of DROP participation, any hours remaining shall be forfeited.

Members' Initials _____

I understand that as a member of the City of Gainesville's CWA or ATU Bargaining Units I must in order to enter the DROP transfer to the Paid Time Off (PTO) Leave System the pay period following my entry into the DROP. Upon DROP entry any vacation not calculated in my final earnings shall be converted to Paid Time Off (PTO) and any sick leave not used for service credit shall be converted to the Personal Critical Leave Bank (PCLB). At the conclusion of my DROP period I will be paid for any unused PTO still available to me up to the allowable Cap under City Policy and Union Contracts. Upon termination of DROP participation, all hours in my PCLB will be forfeited.

Members' Initials _____

I understand that as an employee not covered by the City of Gainesville's CWA or ATU Bargaining Units and not in the Paid Time Off Leave System at the time of my DROP entry, I have the option to choose to enter the PTO Leave System at the beginning of any pay period upon or following entry in the DROP by completing the required paperwork to switch leave systems. At entry to the PTO Leave System any vacation I have on record shall be converted to Paid Time Off (PTO) and any sick leave I have on record shall be converted to the Personal Critical Leave Bank (PCLB).

☐ I choose to enter the PTO Leave System on _____. At the conclusion of my DROP period I will be paid for any unused PTO still available to me up to the allowable Cap under City Policy. Upon termination of DROP participation, all hours in my PCLB will be forfeited.

☐ I choose not to enter the PTO Leave System at DROP entry.

Members entering the DROP shall have City contributions towards retiree health insurance premium payments based on years of service and age at the time of entering the DROP.

Member's Initials _____

I understand that entry into the DROP does not constitute an offer or obligation on behalf of the city to provide continued employment.

My participation in the DROP shall be effective _____.

My resignation from employment and termination from the DROP shall be effective _____. There will be no agreement in place at the time of my DROP exit for me to return to work for the City in any capacity after the above listed date, except as allowed under the provisions of the Internal Revenue Code and Income Tax Regulations so as not to disqualify the pension plan. I understand that re-employment after my DROP exit may impact my ability to continue to receive my retirement benefit payments during my period of re-employment, if I do not legitimately retire upon the end of my DROP participation.

Signature of Member

Date

**Signature of Risk
Management Representative**

Date