



Application Packet Cover Sheet

Fire & Police Pension Association of Colorado

FPPAco.org • 5290 DTC Parkway, Suite 100 • Greenwood Village, Colorado 80111-2721
(303) 770-3772 in the Denver Metro area • (800) 332-3772 toll free nationwide • (303) 771-7622 fax

<i>For Members of This Plan</i>	Colorado Springs New Hire Pension Plan - Fire Component	
<i>Application</i>	Termination Packet	
<i>Applying For</i>	Normal Retirement Exiting DROP	
	<p>This Packet Applies To: Members who have participated in the Deferred Retirement Option Plan (DROP) and are now ready to leave the job and exit the DROP.</p> <p>Please Remember:</p> <ul style="list-style-type: none"> • Keep and submit the forms together in the groups outlined below. • Have your signature notarized, where applicable. <p>Questions? Contact an FPPA Retirement Coordinator at the phone numbers listed above.</p> <p>Send all completed forms to: FPPA Retirement Coordinator at the address listed above.</p> <p>Please make copies for your files of the forms you fill out prior to submitting them to FPPA.</p>	
Forms & Publications	In this application packet you will find the following forms and information needed to process your application. <i>Check the box to the LEFT as you complete each of the forms.</i>	# of Pages
	Instruction Memo	1
Group A	Retirement - Pension Information	1
<input type="checkbox"/>	Form W-4P Monthly Pension Distributions	1
<input type="checkbox"/>	Electronic Funds Transfer/Direct Deposit	1
Group B	Deferred Retirement Option Plan (DROP) Information	2
<input type="checkbox"/>	Colorado Springs New Hire Pension Plan - Fire Component Termination of DROP Participation	1
Group C	Note: The following 457 Deferred Compensation information applies only to those members enrolled in FPPA's 457 Deferred Compensation Plan. If you have 457 funds with another carrier, please contact them for distribution information.	
	457 Deferred Compensation Information	1
SRA	If you are a member with an SRA, contact an FPPA Retirement Coordinator for those distribution forms.	



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Instructions Memo

Congratulations on your retirement! You have worked a long time to get to this point and FPPA wants to make this application process as simple as possible.

In order to assist you we have put together the following information packet. We have grouped the forms together according to the type of distribution (i.e. pension, DROP, or 457 deferred compensation.). When you submit the completed forms please keep them grouped together by the type of distribution. This is necessary because some of the forms are exact duplicates and it is important that we apply the appropriate forms to each benefit.

Please read the following instructions carefully and adhere to any specific deadlines.

Group A - Retirement - Pension Information

You may begin receiving your monthly pension benefit via direct deposit in the month following the month of your termination of participation in the DROP.

The pension amount you will receive was determined at the time you elected to enter the DROP and was based on your retirement benefit calculation.

Pension payroll is issued on the 21st of each month. If the 21st falls on a weekend or holiday, the payroll is issued on the last business day prior to the 21st.

To begin your pension payments, the following forms need to be completed and returned to FPPA. All forms must be received by the 10th of the month to be included in the current month's payroll cycle.

Form W-4P – Monthly Pension Distributions

This is your tax withholding election form for your monthly pension. This form is mandatory. Until it is received, FPPA is required by the IRS to withhold taxes at a rate of married with three (3) deductions. This pension is fully taxable. Please contact your tax advisor if you have questions concerning the appropriate amount to withhold.

Electronic Funds Transfer / Direct Deposit

FPPA requires that your monthly pension payment be directly deposited into your bank or credit union account(s). The information on this form is necessary to establish the direct deposit. Each month you will receive a Deposit Advice showing the amount of the deposit, deductions, etc.

If you do not wish to have your payment directly deposited into your account, you may apply for a waiver for good cause. The waiver form may be obtained by calling the FPPA office.

In the future, if you choose to change your tax withholding or direct deposit account, the forms are available from FPPA's office or web site (www.fppaco.org). Changes received by the 10th of the month will be included in the current month's payroll cycle.

FPPA

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 www.FPPAco.org

FEDERAL / STATE
 Withholding Certificate for
 Pension or Annuity Payments

Form W-4P
 Monthly Pension
 Distributions

		XXX-XX- <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
▲Type or print your full name		▲Your social security number (last 4 digits only)
▲Address		▲Area code and telephone number
▲City or town, state, and ZIP code		▲Email Address

DIRECTIONS Please select **ONLY ONE** of the options listed below.
 Please complete all of the information requested for the option you select.

OPTION A I elect to have **NO STATE OR FEDERAL TAXES WITHHELD.**

OPTION B I elect to have the following amount withheld for **FEDERAL TAX** each month

 \$ _____ (Please enter a dollar amount above. Percentage figures cannot be accepted.)

I elect to have the following amount withheld for **COLORADO STATE TAX** each month
 \$ _____ (Please enter a dollar amount above. Percentage figures cannot be accepted.)

OPTION C I elect to have my monthly tax withholding figured using the number of allowances and the marital status shown below.

FEDERAL TAX	COLORADO STATE TAX
<ul style="list-style-type: none"> • Marital Status <input type="checkbox"/> Married <input type="checkbox"/> Single • Total number of allowances _____ • Additional Amount (optional) \$ _____ (Dollar amount only. No percentages.) 	<ul style="list-style-type: none"> • Marital Status <input type="checkbox"/> Married <input type="checkbox"/> Single • Total number of allowances _____ • Additional Amount (optional) \$ _____ (Dollar amount only. No percentages.)
<input type="checkbox"/> Do not withhold.	<input type="checkbox"/> Do not withhold.

 Signature of Pensioner or Legal Representative

 Date

For office use only

ELECTRONIC FUNDS TRANSFER / DIRECT DEPOSIT

Last Name (please print) _____
First Name _____
Middle Initial _____
Social Security Number (last 4 digits) XXX-XX-

Mailing Address _____
Email Address _____

City _____
State _____
Zip _____
Phone Number (_____) - _____ - _____

Direct Deposit Bank Information

- You may have your benefit payment deposited in up to five accounts. Use another sheet for more than two accounts.
- You must be an authorized signer on all accounts listed.
- **Power Of Attorney Information:** If you have power of attorney for an FPPA member, you must include a certified copy* of the power of attorney documents before this form can be processed.
* A copy that is compared to the original document and attested to by a notary.

Please attach a voided check or deposit slip for EACH account listed.

1. Bank Name _____ Checking - OR - Savings
Account # _____ Account Routing # _____
Deposit the Full Amount - OR - Amount to Deposit \$ _____

2. Bank Name _____ Checking - OR - Savings
Account # _____ Account Routing # _____
Deposit the Full Amount - OR - Amount to Deposit \$ _____

Deposit Advice Mailing Options

When selecting your mailing option, please remember retirees may access all of their pension benefit information including deposit advices 24 hrs a day / 7 days a week by logging on to the Member Account Portal (MAP) located on the FPPA web site at www.FPPAco.org. Your option election may be changed at any time (by form or on MAP).

- Option A Deposit Advice Mailed ONLY When Net Amount Changes** - No Monthly Fee Charged
Deposit advices will be mailed only in the event of a change in the net benefit amount.
- Option B Deposit Advice Mailed Monthly** - \$3.00 Monthly Mailing Fee Charged
Retirees will be mailed a deposit advice and have a \$3.00 Monthly Mailing Fee deducted from their pension benefit amount every month regardless if there is a change in the net benefit amount or not.
- Option C Deposit Advice Never Mailed** - No Monthly Fee Charged
Retirees will not receive a deposit advice monthly regardless if there is a change in the net benefit or not.

I hereby authorize the FPPA to automatically deposit my pension payment into the account(s) listed. I understand that my benefit payment will be credited to my account(s) on the 21st of each month. If that date occurs on a weekend or holiday, my account will then be credited on the preceding business day.

Signature of Retiree or Legal Representative _____ / _____ / _____
Date

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**Group B -
Deferred Retirement Option Plan (DROP) Account**

You may now begin distribution of the funds in your DROP Account.

Due to the date of your termination and the timing of the receipt of final contributions, funds invested at Fidelity may not be available for distribution for approximately 30-60 days after separation of service. Keep in mind, you are not required to start drawing the funds out of your account. (See payment options below for specifics.)

Colorado Springs New Hire Pension Plan - Fire Component Termination of DROP Participation

This form is mandatory and must be completed before **any** distributions can take place. If you received this form from your employer and have already completed and returned it to FPPA, there is no need to complete it again. If not, please complete and return the enclosed copy.

This notifies FPPA that you are no longer an active employee and are therefore eligible to take distribution of your retirement pension, DROP, and 457 Deferred Compensation, if applicable.

This form must be signed by you and your employer.

If you choose to begin distribution of the funds in your account at this time, please contact Fidelity Investments at the number listed below to choose your withdrawal date and method of payment and to request distribution form(s). Once you receive the distribution form(s) from Fidelity, please sign and forward to FPPA for approval.

Fidelity Investments 1-800-343-0860

Retirement Specialists are available Monday-Friday 6:00 a.m. to 10:00 p.m. MST

You may choose from a variety of benefit payment options; each option will have various tax consequences, depending on your particular situation. Please seek qualified tax advice before making your selection.

Your payment options are:

1. defer payment(s) from your account until a later start date with the latest possible benefit commencement date as April 1st of the calendar year following the year in which you turn 70 ½;
2. a lump sum payment;
3. periodic payments designating an amount;
4. periodic payments for a designated period of time;
5. IRS life expectancy calculation for minimum distribution;
6. a combination of lump sum and periodic payments; or
7. an annuity.

NOTE: Periodic payments are not guaranteed for life and are made for as long as there is money in your DROP account.

The entire balance in your DROP account is taxable and is, therefore, eligible for a rollover to another eligible employer plan, traditional IRA or tax-sheltered annuity.

Eligible employer plans include: 401(a), 401(k), 403(b), and 457(b) (governmental plans only). An eligible employer plan is not legally required to accept a rollover. Before you decide to roll over your before-tax contributions to another eligible employer plan, you should find out whether the plan accepts rollovers and, if so, the types of distributions it accepts as a rollover. You should also find out about any documents that are required to be completed before the receiving plan will accept a rollover. Your before-tax contributions are considered a 401(a) retirement plan.



**COLORADO SPRINGS NEW HIRE PLAN
 TERMINATION OF DROP PARTICIPATION**

_____	_____	_____
Last Name	First Name	Middle Initial
_____	_____	(____)____-_____
Mailing Address	Apt #	Home Phone Number
_____	_____	_____
City	State	Zip
____-____-_____	_____	
Social Security Number	City / Department	

I, (please print) _____, hereby terminate my participation in the Colorado Springs New Hire Plan Deferred Retirement Option Plan (DROP) on ____ / ____ / ____ (last day in DROP).

PLEASE SEEK QUALIFIED TAX ADVICE FROM YOUR TAX ADVISOR AND/OR FINANCIAL PLANNER BEFORE COMPLETING THE ELECTION AND TAX FORMS.

✓ If you have questions concerning your account balance, tax withholding rules, direct deposit, etc., please call FPPA at (303) 770-3772 in the Denver Metro area or (800) 332-3772 toll free nationwide.

Your monthly pension benefit and distributions from your DROP, SRA and 457 Deferred Compensation, if applicable, will be paid separately.

Effective in the month following the month you terminate active participation in the DROP plan, you will begin receiving your monthly benefit from the Colorado Springs New Hire Plan. The amount you will receive was determined as of the date you elected to enter the DROP plan and is based on your pension benefit and the payment option you selected.

Please refer to the instructions in the *Termination Packet* for additional information.

 Participant's Signature

_____/_____/_____
 Date

 Signature of Authorized Employer Representative

 Title

_____/_____/_____
 Date

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Group C - FPPA 457 Deferred Compensation Plan Information

This notice is to inform you that you may make an election for distribution of your section 457 Deferred Compensation Plan funds. You are not required to take a distribution of your account at termination of service. As a retiree, you have the same access to Fidelity services that you did as an active member. And you can still reallocate your assets at any time.

If you choose to begin distribution of the funds in your account at this time, please contact Fidelity Investments at the number listed below to choose your withdrawal date and method of payment and to request distribution form(s). Once you receive the distribution form(s) from Fidelity, please sign and forward to FPPA for approval.

Fidelity Investments 1-800-343-0860

Retirement specialists are available Monday–Friday 6:00 am to 10:00 pm MST

You may choose from seven distribution methods:

1. defer payment(s) from your account until a later start date with the latest possible benefit commencement date as April 1st of the calendar year following the year in which you turn 70 ½;
2. a lump sum payment;
3. periodic payments designating an amount;
4. periodic payments for a designated period of time;
5. IRS life expectancy calculation for minimum distribution;
6. a combination of lump sum and periodic payments; and
7. an annuity.

Note: periodic payments are not guaranteed for life and are made for as long as there is money in your 457 deferred compensation account.

If you fail to make an election of commencement date and form of payment, your payments will automatically be paid to you in a lump sum no later than April 1st of the calendar year following the calendar year in which you attain age 70 ½.

Distributions will be fully taxable to you at the time of receipt, however, unlike a qualified pension plan, 457 plans are not subject to the 10% penalty tax.

The entire balance in your 457 Deferred Compensation account is taxable and is, therefore, eligible for a rollover to another eligible employer plan, traditional IRA or tax-sheltered annuity.

Eligible employer plans include: 401(a), 401(k), 403(b), and 457(b) (governmental plans only). An eligible employer plan is not legally required to accept a rollover. Before you decide to roll over your before-tax contributions to another eligible employer plan, you should find out whether the plan accepts rollovers and, if so, the types of distributions it accepts as a rollover. You should also find out about any documents that are required to be completed before the receiving plan will accept a rollover. Your before-tax contributions are considered a 457(b) retirement plan.