

**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**

**INSTRUCTIONS: COMPLETE AND RETURN THIS APPLICATION 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:** \_\_\_\_\_  
**IBO LUMP SUM SELECTION:**      \_\_\_\_\_ 12 Months      \_\_\_\_\_ 24 Months      \_\_\_\_\_ 36 Months

LAST NAME			FIRST NAME		MIDDLE NAME		SOCIAL SECURITY NUMBER	
STREET ADDRESS OR POST OFFICE BOX NUMBER							PHONE NUMBER	
CITY			STATE	ZIP CODE		MALE	FEMALE	BIRTH DATE

The following named beneficiary is to receive survivor benefits upon the death of the retiree:

LAST NAME			FIRST NAME		MIDDLE NAME		SOCIAL SECURITY NUMBER	
STREET ADDRESS OR POST OFFICE BOX NUMBER							BIRTH DATE	
CITY			STATE	ZIP CODE		MALE	FEMALE	RELATIONSHIP TO RETIREE SPOUSE      PARENT CHILD      OTHER

**Must Initial One:**  
I elect to receive an actuarial offset to my monthly benefit in order to receive automatic 2½% annual cost-of-living adjustments \_\_\_\_\_  
I elect not to receive automatic 2½% annual cost-of-living adjustments \_\_\_\_\_  
(please contact the retirement office and request any estimates or ask any questions prior to completing the application)

**PLEASE SELECT A RETIREMENT OPTION FACTOR 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.**

MAXIMUM	Retiree Signature:	Beneficiary Signature:
OPTION 1	Retiree Signature:	Beneficiary Signature:
OPTION 2	Retiree Signature:	Beneficiary Signature:
OPTION 3	Retiree Signature:	Beneficiary Signature:
OPTION 4	Retiree Signature:	Beneficiary Signature:
OPTION 4-2	Retiree Signature:	Beneficiary Signature:
OPTION 4-3	Retiree Signature:	Beneficiary Signature:

**EMPLOYING AGENCY CERTIFICATION**

**I certify that the information on this application is correct to the best of my knowledge. During any period of DROP participation, no contributions will be paid on the retiree's behalf and if employment is terminated, I will notify the retirement office immediately.**

FIRE CHIEF OR MAYOR'S SIGNATURE	DATE
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## 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 largest monthly benefit 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.

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.

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.

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 amount of money I receive under the IBO. Additionally, my named beneficiary's benefit will be reduced for their lifetime by the 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