

**EMPLOYEES' RETIREMENT SYSTEM
OF THE CITY OF NEW ORLEANS
1300 PERDIDO STREET, ROOM 1E12
NEW ORLEANS, LA 70112
(504) 658-1850**

APPLICATION FOR DEFERRED RETIREMENT OPTION PLAN

INSTRUCTIONS: PRINT IN INK OR TYPE ALL ENTRIES EXCEPT SIGNATURES. Section I, II, and must be completed by the applicant. Section IV must be completed by the employer. A Retirement Application (RS-10) must be submitted with this form. Additional spaces for designating beneficiaries are provided on the reverse side to this form. Mark through any unused spaces provided for the designated beneficiary. The interest of all beneficiaries shall be equal.

I hereby complete this application to participate in the Deferred Retirement Option Plan (DROP) in accordance with the provisions of Chapter 114, Section 114-231 and Ordinance No. 17885 M.C.S. I understand DROP is an optional method of retiring from NOMERS and my status with the retirement system is that of retiree on the day DROP participation begin.

SECTION I - MEMBER INFORMATION

NAME:	LAST	FIRST	MI	SUFFIX(JR., III, ETC.)
STREET/P.O. BOX				
CITY		STATE	ZIP	
SOCIAL SECURITY NUMBER	DATE DROP PARTICIPATION BEGAN		ENDING DATE OF DROP PARTICIPATION SHALL BE	
____/____/____-____/____/____	____/____/____		FIVE ____/____/____	
	MO DAY YR		CONSECUTIVE MO DAY YR	
			YEARS FROM BEGINNING DATE	

SECTION II - BENEFICIARY (IES) FOR DROP ACCOUNT

I am designating the following beneficiary (ies) to receive payments in the event of my death prior to completion of DROP participation or prior to exhausting the balance in my DROP account. I understand that all beneficiaries listed will receive an equal share of funds.

HAVE YOUR DESIGNATED ADDITIONAL BENEFICIARIES ON THE REVERSE SIDE? YES NO

NAME:	LAST	FIRST	MI	SUFFIX(JR., III, ETC.)	SOCIAL SECURITY NUMBER
					____/____/____-____/____/____
STREET/P.O. BOX					
CITY		STATE	ZIP	DATE OF BIRTH	RELATIONSHIP
				____/____/____	____ SPOUSE
DAYTIME TELEPHONE NO.	EVENING TELEPHONE NO.				
(____) (____) (____)	(____) (____) (____)				
					____ OTHER

NAME:	LAST	FIRST	MI	SUFFIX(JR., III, ETC.)	SOCIAL SECURITY NUMBER
					____/____/____-____/____/____
STREET/P.O. BOX					
CITY		STATE	ZIP	DATE OF BIRTH	RELATIONSHIP
				____/____/____	____ SPOUSE
DAYTIME TELEPHONE NO.	EVENING TELEPHONE NO.				
(____) (____) (____)	(____) (____) (____)				
					____ OTHER

NAME:	LAST	FIRST	MI	SUFFIX(JR., III, ETC.)	SOCIAL SECURITY NUMBER
					____/____/____-____/____/____
STREET/P.O. BOX					
CITY		STATE	ZIP	DATE OF BIRTH	RELATIONSHIP
				____/____/____	____ SPOUSE
DAYTIME TELEPHONE NO.	EVENING TELEPHONE NO.				
(____) (____) (____)	(____) (____) (____)				
					____ OTHER

SEE REVERSE SIDE FOR ADDITIONAL SPACES

SECTION II CONTINUED - ADDITIONAL BENEFICIARY (IES) FOR DROP ACCOUNT

NAME: LAST FIRST MI SUFFIX(JR., III, ETC.) SOCIAL SECURITY NUMBER

STREET/P.O. BOX / / - / / - / / /

CITY STATE ZIP DATE OF BIRTH RELATIONSHIP

DAYTIME TELEPHONE NO. EVENING TELEPHONE NO. MO DAY YR SPOUSE OTHER

NAME: LAST FIRST MI SUFFIX(JR., III, ETC.) SOCIAL SECURITY NUMBER

STREET/P.O. BOX / / - / / - / / /

CITY STATE ZIP DATE OF BIRTH RELATIONSHIP

DAYTIME TELEPHONE NO. EVENING TELEPHONE NO. MO DAY YR SPOUSE OTHER

SECTION III - ELECTION TO PARTICIPATE IN DROP

I elect to participate in DROP for a period not to exceed five (5) consecutive years. I understand that the ending date I have specified cannot be extended and may be shortened only by termination of employment. I acknowledge that provisions of the DROP program have been explained to me, and I am not entitled to any additional service credit for my period of DROP participation. I understand my election to participate is irrevocable.

APPLICANT'S SIGNATURE DATE SIGNED MO DAY YR

MUST BE WITNESSED BY PERSON OTHER THAN BENEFICIARY (IES)

SIGNATURE OF WITNESS SIGNATURE OF WITNESS

STREET ADDRESS/P.O. BOX STREET ADDRESS/P.O. BOX

CITY STATE ZIP CITY STATE ZIP

INSTRUCTIONS: PRINT IN INK OR TYPE ALL ENTRIES EXCEPT SIGNATURES. This section must be completed by the employer and signed by the employer's representative whose authorized signature is on file at NOMERS.

SECTION IV - AGENCY VERIFICATION

I ACKNOWLEDGE THAT HAS COMPLETE THIS APPLICATION TO (EMPLOYEE'S NAME)

PARTICIPATE IN DROP EFFECTIVE MO DAY YR AND THAT RETIREMENT CONTRIBUTIONS WILL NOT BE

REMITTED TO NOMERS FOR THIS EMPLOYEE DURING DROP PARTICIPATION.

SIGNATURE DATE (NO FACSIMILE ACCEPTED)

TITLE

CITY OF NEW ORLEANS
EMPLOYEES' RETIREMENT SYSTEM
1300 PERDIDO STREET, ROOM 1E12
NEW ORLEANS, LA 70112
(504) 658-1850 Fax (504) 658-1602

APPLICATION FOR RETIREMENT

INSTRUCTIONS: PRINT IN INK OR TYPE ALL ENTRIES EXCEPT SIGNATURES. PLEASE SELECT ONE OF THE FOLLOWING:

REGULAR RETIREMENT RULE OF EIGHTY (80) DROP
(ALL SICK LEAVE MUST BE APPLIED)
(NOT ELIGIBLE FOR DROP)

MEMBERS APPLYING FOR DROP ARE REQUIRED TO COMPLETE THE DROP APPLICATION (RS-11DROP)

SUBSTANTIATING INFORMATION

NAME OF MEMBER _____ DATE OF BIRTH _____
ADDRESS _____ MEMBER SS# _____
CITY _____ STATE _____ ZIP _____ RETIREMENT DATE _____
(Please be mindful that it may be 60 to 90 days before you
receive your first retirement benefit.)
PHONE NO(S) _____ EMAIL ADDRESS _____

MARTIAL STATUS: SINGLE MARRIED WIDOWED SEPARATED DIVORCED IF DIVORCED OR SEPARATED,
SEE REVERSE SIDE

DEPARTMENT _____ ORIGINAL HIRE DATE _____
Does employee wish to purchase retirement credit for Skipped Contributions, LWOP, Transient, Part-time and/or Military/Reserve Time?
Yes or No if yes, Type: _____ Employee's Initials _____

NOTE: The retirement credit must be purchased within fifteen (15) days of submitting your retirement application.

Does employee wish to apply Sick or Annual Leave for retirement credit? Yes or No Employee's Initials _____
Number of Sick Leave hours to be applied _____ Number of Annual Leave hours to be applied _____

NOTE: The employee must make a declaration regarding the number of leave hours to be applied at the time this application is completed. An Application to Apply Leave for Retirement Credit must be attached to this form.

PRINT OR TYPE NAME OF MEMBER: _____ PRINT OR TYPE APPOINTING AUTHORITY NAME: _____
Name _____ Name _____
Signature of Member _____ Signature of Appointing Authority _____
Date Submitted _____ Date Signed _____

FOR RETIREMENT OFFICE USE ONLY DO NOT WRITE IN THE SPACE BELOW

Monthly Retirement Allowance..... \$ _____
Amount of First Check/Deposit.....\$ _____ Due Date _____

_____ Date Signed _____ Accountant
_____ Date Approved _____ Retirement Manager

- 30 years of service credit at any age
- 10 years of service credit at age 60 with 3% reduction for each year under age 62
- 5 years of service credit at age 65 with no reduction
 1. You may apply sick and/or annual leave to meet the minimum qualifications.
 2. A pension in the amount of 100% of member's highest average compensation is earned with 34 years and 5 months of creditable service.

MINIMUM QUALIFICATIONS FOR DROP

- 30 years of service credit at any age
- 10 years of service credit at age 60 with 3% reduction for each year under age 62
- 5 years of service credit at age 65 with no reduction

MINIMUM QUALIFICATIONS FOR THE RULE OF 80

- Member's age plus years of creditable service equal 80
- Members cannot apply for DROP
 1. ALL SICK LEAVE MUST BE APPLIED.
 2. You may apply annual leave to meet the minimum qualifications.

APPLICATION MUST BE RECEIVED BY NOMERS NOT LESS THAN THIRTY (30) DAYS AND NOT MORE THAN NINETY (90) DAYS PRIOR TO YOUR RETIREMENT DATE.

RETIREMENT OPTIONS

MAXIMUM - The member is eligible to receive the largest benefit based on the retirement calculation. If the member dies and has not received the total amount of his/her accumulated contributions and interest documented as of the retirement date, the designated beneficiary(ies) will receive the remaining contributions in a lump sum. Monthly retirement payments are structured to deplete the member's contributions and interest in less than 2.5 years. Therefore, no funds will be available for the beneficiary if the member dies after that time.

OPTION No. 1 - The member elects to receive a retirement allowance payable throughout life, which is slightly less than the maximum amount. If the member dies and has not received the total amount of his/her accumulated contributions and interest documented as of the retirement date, the designated beneficiary(ies) will receive the remaining contributions in a lump sum. Monthly retirement payments are structured to deplete the member's contributions and interest in approximately 8-10 years. Therefore, no funds will be available for the beneficiary if the member dies after that time.

OPTION No. 2 - The member elects to receive a reduced retirement allowance payable throughout life. Upon the death of the member, the designated beneficiary will receive the same monthly benefit amount as the member, payable for life. If the beneficiary dies before the member, the monthly benefit amount will be increased to the maximum benefit the month after NOMERS is notified of the beneficiary's death.

OPTION No. 3 - The member elects to receive a reduced retirement allowance payable throughout life. Upon the death of the member, the designated beneficiary will receive one-half of the monthly benefit amount payable for life. If the beneficiary dies before the member, the monthly benefit will be increased to the maximum benefit the month after NOMERS is notified of the beneficiary's death.

OPTION No. 4 - The member elects to receive a retirement allowance payable for life with some other benefit payable to either the member or the designated beneficiary. The benefit shall be calculated by the Actuary based on the equivalent actuarial value of the member's retirement allowance. This option must be approved by the Board of Trustees.

NOTE: According to Louisiana law, pension benefits, including DROP funds received or accumulated during marriage, are community property. As such, an ex-spouse, regardless of the number of marriages or the length of marriage, may be entitled to a portion of the retirement benefit depending on the spouse's community property interest. If a member is legally married at any time during his/her employment and chooses a retirement option that does not provide the spouse at least 50 percent of the retirement benefits based on the spouse's community property interest, the spouse must sign a Spousal Consent To Waive Benefits form.

NOMERS requires a legally correct and acceptable court order before community assets are divided. The retirement application will not be processed until NOMERS receives a court order regarding the division of retirement assets.