

CITY OF BATTLE CREEK POLICE AND FIRE RETIREMENT SYSTEM

ELECTION OF PENSION BENEFITS

I, _____, Social Security # _____, having elected to participate in the City of Battle Creek Police and Fire Retirement System Deferred Retirement Option Plan (DROP) and having been furnished an estimate of the benefits to be paid, hereby elect the following type of pension, to be effective on _____, 20_____.

CHECK FORM OF PENSION SELECTED AT TIME OF DROP ELECTION:

<input type="checkbox"/> Straight Life (Life Pension with 60% Surviving Spouse Benefit)	Annuity Withdrawal: Yes <u> </u> No <u> </u>
<input type="checkbox"/> Option I (Life Pension with 100% Survivor Pension Provision)	Annuity Withdrawal: Yes <u> </u> No <u> </u>
<input type="checkbox"/> Option II (Life Pension with 50% Survivor Pension Provision)	Annuity Withdrawal: Yes <u> </u> No <u> </u>

[HANDWRITTEN, IN FULL, THE FORM OF PENSION ELECTED]

I understand that upon my separation from employment or expiration of the DROP period, my participation in the DROP will terminate. Distribution of monthly retirement benefits will commence only upon separation from employment and at that time I may also commence distributions from my DROP account as directed by a separate election. The monthly retirement benefit shall be in the monthly amount previously credited to the DROP account.

I understand and agree that my election above is final and may not be modified and that I have had an opportunity to seek independent legal and financial advice and that this election is done voluntarily and with full knowledge of its effect. The Retirement System, the Board of Trustees, and the Employer are not responsible for the consequences to any participant making an election in the DROP and/or receiving payment(s) under the Retirement System. Participants are strongly encouraged to seek the advice of a competent professional advisor regarding the consequences of making an election in the DROP.

Dated this _____ day of _____, 20_____

Signature of Witness

Signature of Participant

THIS SECTION TO BE COMPLETED ONLY IF OPTION I OR OPTION II IS ELECTED
NOMINATION OF OPTION BENEFICIARY

I hereby nominate the following individual as my option beneficiary:

Name	Date of Birth		
Street Address	City	State	Zip
Relationship	Social Security No.		Sex

If I nominate a beneficiary to receive an Option I or Option II benefit, no pension will be paid upon my death to my surviving spouse under the 60% surviving spouse provision.

Dated this _____ day of _____, 20_____

Signature of Witness	Signature of Member
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NOMINATION OF BENEFICIARY(IES)
FOR RETURN OF ACCUMULATED CONTRIBUTIONS

I hereby nominate as my beneficiary for any return of accumulated contributions, if any:

Name _____, date of birth is _____, whose relationship to me is _____, whose residence address is _____.

In the event my primary beneficiary predeceased me, I hereby nominate as my contingent beneficiary.

Name _____, date of birth is _____, whose relationship to me is _____, whose residence address is _____.

If none of the above beneficiaries survive me, payment shall be made to my estate.

Dated this _____ day of _____, 20_____

Signature of Witness	Signature of Participant
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