



DEFERRED RETIREMENT OPTION PLAN (DROP) APPLICATION

R.S. 11:1763

MEMBER'S INFORMATION

Name:		Last 4 Digits of SSN:	
Mailing Address:		Date of Birth:	
City:	State:	Zip Code:	
Phone Number:		Email Address:	
☐ Single	☐ Married	☐ Divorced	☐ Widowed
Have you ever been divorced?		☐ YES	☐ NO

Date of Participation in DROP Begins: _____

Length of Participation: _____ months (not to exceed 36 months)

GENERAL INFORMATION

The effective date of your DROP entry will be the first day of the month.

MERS requires the following documents to complete the processing of your application:

1. Copy of Social Security cards for member and beneficiary
2. Copy of birth certificates for member and beneficiary
3. Copy of current marriage license, if applicable
4. Judgment of Divorce, if applicable
5. Copy of death certificate of former spouse, if applicable
6. Spousal Consent form, if applicable
7. Certificate of Elected Service (For Tier 1 Elected Officials Only)

ENTRY INTO DROP WILL NOT BEGIN UNTIL MERS HAS RECEIVED ALL OF THE REQUIRED DOCUMENTS.

EMPLOYER CERTIFICATION AND SIGNATURE

Name of Employer:
Last Date Contributions Withheld:

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Authorized Signature & Title

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Date of Signature

CONTINUE ON NEXT PAGE

Name:	Last 4 Digits of SSN:
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SELECTION OF DEFERRED RETIREMENT PLAN OPTION (DROP)

RESTRICTION FOR MARRIED MEMBERS: If you are married and do not have a separate property agreement, you may not select the Maximum Plan unless your spouse agrees and signs *MERS Spousal Consent Form* in the presence of a Notary Public.

☐ Initials	Maximum Option pays the highest monthly benefit allowable to the retiree and makes no payments to a beneficiary at the retiree's death. Exception: If benefits paid to the retiree are less than the contributions made to MERS by the retiree while working, a refund is made to the beneficiary or the retiree's estate.
☐ Initials	Option 2 The retiree receives a reduced monthly benefit for their lifetime and a beneficiary receives the same monthly benefit for their lifetime at the retiree's death. The beneficiary may not be changed and if the beneficiary dies before the retiree, payments stop when the retiree dies.
☐ Initials	Option 3 The retiree receives a reduced monthly benefit for their lifetime and a beneficiary receives one half of that benefit for their lifetime at the retiree's death. The beneficiary may not be changed and if the beneficiary dies before the retiree, payments stop when the retiree dies.
☐ Initials	Option 4.2 The retiree receives a reduced monthly benefit for their lifetime and a beneficiary receives the same monthly benefit for their lifetime at the retiree's death. If the beneficiary dies before the retiree, the monthly benefit of the retiree is increased to what their Maximum benefit would have been. The beneficiary may not be changed.
☐ Initials	Option 4.3 The retiree receives a reduced monthly benefit for their lifetime and a beneficiary receives one half of that benefit for their lifetime at the retiree's death. If the beneficiary dies before the retiree, the monthly benefit of the retiree is increased to what their Maximum benefit would have been. The beneficiary may not be changed.

RETIREMENT OPTION BENEFICIARY INFORMATION

You may have multiple beneficiaries ONLY if you choose the MAXIMUM OPTION. If you have multiple retirement beneficiaries, do NOT complete this section. You must complete the Designation of Beneficiary form to name multiple beneficiaries.

Full Name of Beneficiary:		Social Security Number:
Mailing Address:		Date of Birth:
City:	State:	Zip Code:
Relationship to Member:	Date of Marriage (if applicable):	

Signature of Member

Date of Signature



DESIGNATION OF BENEFICIARY

MEMBER'S INFORMATION

Name:		Last 4 Digits of SSN:
Mailing Address:		Date of Birth:
City:	State:	Zip Code:
Phone Number:	Email Address:	

IMPORTANT: Complete the entire Form. Follow specific instructions for each section. Member must sign final page.

GENERAL INFORMATION

This designation supersedes all prior designations. You must include **ALL** beneficiaries that you wish to designate. If percentages are not provided, any amounts payable will be divided equally among all beneficiaries. Primary and contingent beneficiaries must separately total 100%. The number of primary or contingent beneficiaries that you may name is not limited (attach an additional sheet if necessary). Contingent beneficiaries are eligible for payment only if all primary beneficiaries die before the member does.

ACTIVE MEMBER BENEFICIARY

Complete this section if you are a non-retired member of MERS. Do not complete this section if you are completing paperwork to retire or enter DROP and are naming your retirement beneficiary(ies).

PRIMARY BENEFICIARIES: PERCENTAGES MUST TOTAL 100%

Primary Beneficiary's Name	Relation, Trust, Estate	Birth Date	Percentage	Social Security Number

CONTINGENT BENEFICIARIES (OPTIONAL): PERCENTAGES MUST TOTAL 100%

Contingent Beneficiary's Name	Relation, Trust, Estate	Birth Date	Percentage	Social Security Number

CONTINUE ON NEXT PAGE

Name:	Last 4 Digits of SSN:
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RETIREMENT BENEFIT BENEFICIARY

This section should **only** be completed if you are submitting a Retirement, DROP or Disability Retirement Application, or if you are updating your current Maximum Option retirement beneficiary(ies).

PRIMARY BENEFICIARIES: PERCENTAGES MUST TOTAL 100%

Primary Beneficiary's Name	Relation, Trust, Estate	Birth Date	Percentage	Social Security Number

CONTINGENT BENEFICIARIES (OPTIONAL): PERCENTAGES MUST TOTAL 100%

Contingent Beneficiary's Name	Relation, Trust, Estate	Birth Date	Percentage	Social Security Number

DROP ACCOUNT BENEFICIARY

This section should **only** be completed if you are naming or updating your DROP account beneficiary(ies).

PRIMARY BENEFICIARIES: PERCENTAGES MUST TOTAL 100%

Primary Beneficiary's Name	Relation, Trust, Estate	Birth Date	Percentage	Social Security Number

CONTINGENT BENEFICIARIES (OPTIONAL): PERCENTAGES MUST TOTAL 100%

Contingent Beneficiary's Name	Relation, Trust, Estate	Birth Date	Percentage	Social Security Number

MEMBER SIGNATURE

I hereby request that my beneficiary(ies) be designated as above. I understand that the beneficiary(ies) designated on this form will receive my contributions to the retirement system, unless I have qualifying survivors (spouse, children) entitled to a monthly survivor's benefit.

Signature of Member

Date of Signature

10.2024

SPOUSAL CONSENT

MEMBER'S INFORMATION

Name:		Last 4 Digits of SSN:	
Mailing Address:		Date of Birth:	
City:	State:	Zip Code:	
Phone Number:	Email Address:		

SPOUSE'S INFORMATION

Name of Spouse:	Date of Birth:	Date of Marriage:
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INSTRUCTIONS

A married member must choose a retirement option which provides a benefit for their spouse that is at least fifty percent (50%) of the benefit payable to the retiree. The member may choose the maximum benefit option or name another individual as beneficiary, if the spouse agrees with the choice and signs the following **in the presence of a Notary Public**.

SELECTIONS (Please select all that apply)

☐ Spouse's Initials	Consent to Option Without a Survivor Monthly Benefit for Spouse <i>(to be completed when selecting the Maximum Option or a beneficiary who is not the member's spouse)</i> I understand and acknowledge that my spouse has selected a retirement option or beneficiary on the retirement application or DROP application that waives my right to a monthly benefit. I consent to such selection and permit my spouse to change his or her beneficiary without my further consent if the Maximum Option was selected. I understand and acknowledge that by this consent, I give up my right to a benefit equal to fifty percent (50%) of my spouse's benefit, should I survive my spouse after his or her death.
☐ Spouse's Initials	Consent to Lump Sum Beneficiary Other than Spouse <i>(to be completed when selecting a Deferred Retirement Option Plan (DROP) account beneficiary who is not the member's spouse)</i> I understand and acknowledge that my spouse has designated an individual other than myself as his or her DROP Lump Sum beneficiary. I hereby consent to such selection and permit my spouse to change his or her beneficiary without my further consent. I understand and acknowledge that by this consent I give up my right to an amount equal to the community portion of my spouse's DROP account.

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Spouse's Signature

Date of Signature

SWORN TO AND SUBSCRIBED BEFORE ME, Notary Public, in and for the state of _____, parish/county of _____, this _____ day of _____, 20 _____.

(Affix Seal Here)

Notary Public Signature

Notary ID# or Bar Roll #

Notary Public Name

Commission Expires

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