

**CHARLES COUNTY SHERIFF'S OFFICE RETIREMENT PLAN
SWORN POLICE OFFICERS**

SUMMARY OF DEFERRED RETIREMENT OPTION PROGRAM

The Charles County Sheriff's Office Retirement Plan includes a Deferred Retirement Option Program ("DROP"). DROP allows a sworn member of the Sheriff's Office to elect to have his or her monthly retirement benefit calculated as of a "DROP entry date" and added to an account established in his or her name for five years. During this time, your retirement benefits accumulate and earn interest each year.

The monthly benefit is calculated as if you retired on the date you elect your DROP participation to begin and elected payment to be made in the form that provides payments for your life only, with no benefit payments continuing after your death. Your accrued sick leave as of the date of your DROP participation is also counted to determine the amount of the monthly addition to the DROP account. However, your accrued sick leave balance is still available for your use while you are a participant in DROP.

The monthly benefit plus your employee contributions are accumulated until the termination of your DROP participation and your retirement from the County. At that time, you will begin to receive your monthly retirement income, payable in one of the optional forms you may elect under the Plan, plus a distribution of your DROP account. For purposes of determining your monthly retirement income, your pay and additional years of service earned while a participant in DROP are not counted. However, your accrued sick leave balance as of the date you actually terminate employment, is included when determining your monthly retirement income. When you actually terminate employment, you may receive a lump sum cash distribution of your DROP account or, in most cases, roll over the distribution to an individual retirement account.

If you terminate employment before the end of your five year drop period because you die or you become disabled, you will be treated as if you had never elected to participate in DROP. You or your beneficiary will not receive a distribution of your DROP account, but the death benefits or disability benefits will be determined using your pay and years of service earned while a participant in DROP.

Your election to participate in DROP is irrevocable once your DROP participation begins and additions are made to the DROP account established in your name.

CHARLES COUNTY SHERIFF'S OFFICE RETIREMENT PLAN
ELECTION TO PARTICIPATE IN DEFERRED RETIREMENT
OPTION PROGRAM

Name of Participant: _____

Address: _____

Telephone Number: _____

I have read and understand the attached summary of the Deferred Retirement Option Program ("DROP") offered under the Charles County Sheriff's Office Retirement Plan.

I elect to participate in DROP as of _____
[Insert the first day of the month of DROP participation]

Attached is a binding letter of resignation from my employment with the County effective as of _____
[Insert date of resignation: no earlier or later than five years (police employees) or three years (corrections employees) from the date of election to participate in DROP]

I understand that this election may be revoked by me only in writing and is irrevocable following the effective date of my participation in DROP.

Witness

Participant's Signature

Date: _____

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Verified by DROP Coordinator: _____

Date Received: _____

Participant Date of Birth: _____

Normal Retirement Date: _____

Signature of DROP Coordinator: _____

**NOTE: YOU MAY ONLY REVOKE YOUR ELECTION TO PARTICIPATE IN
DROP UNTIL THE DAY BEFORE THE EFFECTIVE DATE OF YOUR DROP
PARTICIPATION**

**CHARLES COUNTY SHERIFF'S OFFICE RETIREMENT PLAN
REVOCATION OF
ELECTION TO PARTICIPATE IN DEFERRED RETIREMENT
OPTION PROGRAM**

Name of Participant: _____

Address: _____

Telephone Number: _____

I elected to begin participation in the Charles County Sheriff's Office Retirement
Plan Deferred Retirement Option Program on _____
[Insert elected DROP participation date]

I hereby revoke my election to begin participation in DROP.

Witness

Participant's Signature
Date: _____

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Verified by DROP Coordinator: _____ Date Received: _____

Signature of DROP Coordinator: _____