

Fire & Police Pension Association of Colorado

FPPAco.org • 5290 DTC Parkway, Suite 100 • Greenwood Village, Colorado 80111-2721

(303) 770-3772 in the Denver Metro area • (800) 332-3772 toll free nationwide • (303) 771-7622 fax

*For Members
Of The*

FPPA Defined Benefit System;

- **Statewide Defined Benefit Plan (SWDB) or the**
- **Statewide Hybrid Plan (SWH)**

Application

Retirement Packet

Applying For

NOT Enter DROP and Retire from the Plan

This Packet Applies To:

Members ready to retire and are applying for one of the retirements listed below.

- Normal Retirement (having at least 25 years of service and are age 55)
- Vested Retirement (having at least 5 years of service and at least age 55)
- Early Retirement (having at least 30 years of service or are age 50)
- Deferred Retirement (Members who qualify for a Normal or Vested Retirement, may defer the receipt of their Defined Benefit Pension to as late as age 65 and receive the actuarial equivalent of the benefit.

Forms To Be Used

- ***FPPA Defined Benefit System Retirement Application***

This form is to be completed and signed by both you and your employer. The signatures on this application must be notarized. You will apply for a normal, vested or early retirement and indicate that you plan to enter the DROP on this form. Parts A, B and D should be completed by you. Part E should be completed by your employer.

Please Remember:

- Have your signature notarized where applicable.
- Have your employer complete the employer section.
- Submit the appropriate supporting documentation listed on the enclosed Retirement Application.

Questions? Contact an FPPA Retirement Coordinator at the phone numbers listed above.

Send all completed forms to:

FPPA Retirement Coordinator at the address listed above.

Please make copies for your files of the forms you fill out prior to submitting them to FPPA.

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The Process

1. The completed *Retirement Application* and supporting documentation must be submitted to FPPA. Please include a copy of your driver's license and birth certificate, in addition provide your primary beneficiary's drivers license and birth certificate. Include a copy of your marriage license or civil union certificate if your spouse is your beneficiary.
2. Upon receipt of the completed application, FPPA will confirm applicable employment information and calculate the retirement.

Please note: benefits will be calculated at the time of retirement based on current contribution information in the FPPA records. FPPA will recalculate the benefit once final contributions are received from the employer and will make any necessary adjustments. A member's concurrent service with one or more FPPA covered employers is not aggregated.

3. Once the application is approved FPPA will mail you and your employer written notice. We will also send you:
 - The *FPPA Defined Benefit System Retirement Payment Option Selection* form. You must return this form to FPPA before benefit payments can begin. If your Payment Option Selection form is not received by FPPA within 90 days, it will be deemed that you elected a deferred retirement.
 - *Separate Retirement Account (SRA) Election Form* (if applicable). At any time during your participation in DROP, you may elect to transfer your SRA to Fidelity and self-direct your investments. Once funds have been transferred to Fidelity, they may not be transferred back to FPPA, except to purchase a monthly lifetime benefit.
4. Once we receive your *FPPA Defined Benefit System Retirement Payment Option Selection* form, we will send you the following items:
 - *Retirement Summary*
 - *Confirmation Letter*

Please Note: due to the timing of pension contributions, application processing and FPPA's monthly payroll deadline, the first pension payment will be transmitted approximately 30 – 60 days after the actual retirement date. The first payment will be retroactive to the retirement date.

Normal and Early Retirement benefits are payable immediately. However Vested Retirement benefits are payable at age 55. If you are not yet age 55, approximately 60 days prior to your 55th birthday you will need to complete the final forms for the payment of your benefit. For this reason, we ask that you keep FPPA informed of your address and phone number at all times. (Address changes must be submitted in writing with your signature.) If you are age 55 or older, benefits are payable the day after your last day on the payroll.

If you have questions regarding this information, please feel free to call an FPPA Retirement Coordinator at 303-770-3772 or 1-800-332-3772.