

**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 This Plan*

**Colorado Springs New Hire Pension Plan -  
Fire Component**

*Application*

**Retirement Application for Entering DROP****This Packet Applies To:**

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

- Normal Retirement (having at least 25 years of service and are at least age 55)
- At least age 50, and the sum of the member's age and years of service equal at least 75.

**Please Remember:**

- Have your signature notarized.
- Have the employer section completed.
- Submit the appropriate supporting documentation with your application.

**Entering DROP**

Members interested in participating in the DROP are encouraged to notify FPPA 90 days prior to the date they plan to enter the DROP to request the necessary retirement forms. This timeframe has been established to allow ample time for the member and employer to complete and submit the necessary forms for FPPA processing and approval.

**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.

**Forms &  
Publications**

In this application packet you will find the following forms and information needed to process your application.  
***Check the box to the LEFT as you complete each of the forms.***

**# of  
Pages**

Instruction Memo

2

☐

Colorado Springs New Hire Pension Plan -  
Fire Component Application for Retirement Benefits

4

☐

Irrevocable Election to Participate in the Deferred Retirement Option Plan (DROP)  
and Resignation from Employment

2

**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

**Instructions Memo**

If you are a member of the Colorado Spring New Hire Pension Plan - Fire Component and are eligible to apply for normal retirement, or are at least age 50, and the sum of the member's age and years of service equal at least 75, you are eligible to enter the Deferred Retirement Option Plan (DROP) for up to 5 years. The retirement calculation and the DROP provision is explained in the Colorado Springs New Hire Pension Plan - Fire Component *Plain Language Brochure* found under "Publications" on the FPPA web site.

To apply for retirement benefits and to enter the DROP, please follow the instructions below.

**Forms To Be Used**

- *Colorado Springs New Hire Pension Plan - Fire Component Application for Retirement Benefits*  
This form is to be completed and signed by both you and your employer. You will apply for a normal retirement and indicate that you plan to enter the DROP on this form. Parts A, B, C and D should be completed by you. Part F should be completed by your employer. The signatures on this application must be notarized.
- *Irrevocable Election to Participate in the Deferred Retirement Option Plan (DROP) and Resignation from Employment (DROP Participation Agreement)*  
This agreement must be completed by you and signed by both you and your employer in order for you to elect to enter the DROP. Both you and your employer should understand that the election to enter the DROP is irrevocable once this agreement is executed.

**The Process**

1. The completed *Retirement Application* and supporting documentation must be submitted to FPPA. **Please include a copy of your birth certificate and if applicable your spouse's birth certificate with a copy of a court order or current marriage license or civil union certificate to verify any name change. Also include a copy of a birth certificate for each dependent child.** The *Drop Participation Agreement* form should be returned to FPPA along with the *Retirement Application*.
2. Upon receipt of the completed application and final pension contributions, FPPA will confirm applicable employment information, calculate the retirement and present the application for FPPA approval. Please Note: due to the timing of pension contributions, application processing and FPPA's monthly payroll deadline, the first DROP contribution will be transmitted approximately 30 - 60 days after the actual retirement date. The first contribution will be retroactive to the retirement date. However, no investment earnings or losses will be realized during the processing period.
3. Written notice of the decision will be mailed to both you and your employer. With this notification, you will receive a Retirement Summary and investment kit that contains information about self-directing your DROP account. The kit may help you determine an investment strategy that might be right for you.

Finally, please remember to contact FPPA approximately 30 days prior to actually leaving the job to request a *Termination Packet*. This packet will include the necessary forms to take receipt of your pension, SRA, DROP and FPPA 457 plan, if applicable.

If you have questions regarding the retirement process or benefits, please contact an FPPA Retirement Coordinator at 303-770-3772 or 1-800-332-3772.

## Colorado Springs New Hire Plan Fire Component

### Application for Retirement Benefits

Questions about  
completing this form?

Call and ask for a:  
**Retirement Coordinator**

(303) 770-3772  
in the Denver Metro area

(800) 332-3772  
toll free nationwide

Return completed form to:

**FPPA**  
5290 DTC Parkway  
Suite 100  
Greenwood Village,  
Colorado 80111-2721

Or FAX form to:  
(303) 771-7622

---

#### Dear Applicant,

Use this form to apply for retirement under the **Colorado Springs New Hire Plan – Fire Component** or, if participating in the Deferred Retirement Option Plan (DROP), at the time of electing to participate in DROP. For an explanation of the different types of retirement benefits, please refer to our website at [www.FPPAco.org](http://www.FPPAco.org). If you have any questions, please contact an FPPA Retirement Coordinator at (303) 770-3772 or toll-free at (800) 332-3772.

Upon receipt of your completed application, FPPA will confirm applicable employment information, calculate your retirement benefit, and present your application for FPPA approval. If applicable, the funds in your SRA will be available to you after you terminate employment and FPPA has approved your retirement benefit.

If you are using this application to enter the Deferred Retirement Option Plan (DROP), you must complete the *Termination of DROP Participation* form when you terminate employment.

#### Type of Retirement Applying for:

Please check one of the following retirement types, and also mark the DROP box if you plan to enter DROP.

- ☐ **Normal Retirement** - *At least 25 years of service and age 55.*
- ☐ **Vested Separation** - *At least 10 years of service, payable at age 55.*
- ☐ **Early Retirement** - *At least 20 years of service and age 50, but not yet age 55.*
- ☐ **Deferred Retirement** - *Eligible for Normal Retirement but elect to defer receipt of pension up to age 65.*

**Please mark the following box if you plan to enter DROP.** To apply to enter DROP, you must be eligible for a Normal Retirement or at least age 50 and the sum of your age and years of service is at least 75.

- ☐ **Enter DROP**

If you elect to enter the DROP, please be aware that it is your responsibility to direct the investment of contributions to your account. Fidelity Investments® is FPPA's recordkeeper and provides investment options for the DROP Plan. Once you have entered the DROP, you may contact Fidelity® at (800) 343-0860 for an investment kit. The investment kit is designed to help you determine an investment strategy that might be right for you. The DROP Plan allows you to choose from a wide variety of investment options offered through Fidelity Investments®. Once you have a chance to review your investment options, call Fidelity® at (800) 343-0860 to establish your investment elections. Until investment elections are provided to Fidelity®, contributions to your account will be invested in the Wells Fargo Advantage DJ Target Fund (the default fund selected by FPPA). The assets in your DROP account will be valued at the close of every business day, enabling you to get updated balances daily.

**In addition to directing the investment of your contributions, it is very important to contact Fidelity® to designate a beneficiary for your DROP account.**

**Completing the Retirement Application:** Please complete the appropriate sections of this application.

**Part A** – to be completed by applicant for retirement benefits and then notarized.

**Part B** – to be completed and signed by applicant's employer and then notarized.

**You will need to provide the following supporting documentation with this application** *(please check if attached):*

**Member:**

- ☐ a copy of your birth certificate or driver's license

**If married:**

- ☐ a copy of your spouse's birth certificate or driver's license  
☐ a copy of your marriage license and birth certificate, or driver's license, or other documentation that verifies date of birth.

**If common-law married;**

- ☐ copies of documentation proving this relationship, including, but not limited to: evidence that you claim married status for tax purposes, evidence that you represent that you are married, evidence of cohabitation, joint credit, joint checking and/or savings accounts, and/or joint purchase of a house.

**If a partner in a civil union:**

- ☐ a copy of your civil union certificate  
☐ a copy of the birth certificate of your civil union partner

**If claiming dependent children:**

- ☐ a copy of your dependent children's birth certificates, and  
☐ if applicable, a physician's statement certifying that a child is so physically or mentally incapacitated that the child cannot provide for himself/herself.

**PART A - GENERAL APPLICANT INFORMATION - To be completed by Employee. Please print legibly.**

APPLICANT'S LAST NAME		FIRST NAME		MIDDLE INITIAL
MAILING ADDRESS		APT #	HOME PHONE #	
CITY	STATE	ZIP	WORK PHONE #	
SOCIAL SECURITY #	DATE OF BIRTH (mo / day / year)		CELL PHONE #	
EMAIL				

**QUALIFIED SPOUSE INFORMATION**

SPOUSE'S LAST NAME		FIRST NAME		MIDDLE INITIAL
SPOUSE'S SOCIAL SECURITY #	SPOUSE'S DATE OF BIRTH (mo / day / year)		CHECK WHICH APPLIES: <input type="checkbox"/> MARRIAGE <input type="checkbox"/> CIVIL UNION, or <input type="checkbox"/> COMMON-LAW	

**QUALIFIED CHILDREN INFORMATION - To be completed by Employee. Please print legibly.**

List below the names and birth dates of qualified children. Qualified child means a Member's unmarried child or child who has not entered into a civil union who is under age twenty-three (23). A Member's child includes an adopted child and a child resulting from a pregnancy involving the Member that is ongoing at the death of the Member if the child is considered the Member's child under state law. It also may include a mentally or physically incapacitated child who cannot provide for himself/herself.

CHILD'S NAME	SOCIAL SECURITY #	DATE OF BIRTH (mo/day/yr)
CHILD'S NAME	SOCIAL SECURITY #	DATE OF BIRTH (mo/day/yr)
CHILD'S NAME	SOCIAL SECURITY #	DATE OF BIRTH (mo/day/yr)

**REFUND ONLY - Beneficiary or Estate or Trust**

The Colorado Springs New Hire Pension Plan provides for a monthly lifetime benefit payable in the event of a member's death to a qualified spouse or qualified child (please see the plan rules for definitions). This beneficiary designation applies only to a one-time refund of remaining member contributions not paid out in monthly pension benefits and only when there is no qualified spouse or partner in a civil union or qualified child. No monthly benefit would be paid to the beneficiaries listed below. Any previously elected Refund Only Beneficiaries, Estate or Trust is hereby revoked.

Mark only ONE box below.

- ☐ No Designated **Refund Only Beneficiary OR Estate OR Trust** is elected
- ☐ The following **Trust** is elected to receive a refund of remaining member contributions, if any.

\_\_\_\_\_  
*Name of Trust*

- ☐ I elect my **Estate** to receive a refund of remaining member contributions, if any.
- ☐ On the next page the following are named as **Refund Only Beneficiaries** to receive a refund of remaining member contributions, if any.

If you have more than three **Refund Only Beneficiaries**, attach a page and mark the following box.

☐ I have attached a page.

BENEFICIARY'S LAST NAME	BENEFICIARY'S FIRST NAME	RELATIONSHIP TO APPLICANT
SS #	DATE OF BIRTH (mo / day / year)	
PHONE #	EMAIL	PERCENT OF ASSETS %

BENEFICIARY'S LAST NAME	BENEFICIARY'S FIRST NAME	RELATIONSHIP TO APPLICANT
SS #	DATE OF BIRTH (mo / day / year)	
PHONE #	EMAIL	PERCENT OF ASSETS %

BENEFICIARY'S LAST NAME	BENEFICIARY'S FIRST NAME	RELATIONSHIP TO APPLICANT
SS #	DATE OF BIRTH (mo / day / year)	
PHONE #	EMAIL	PERCENT OF ASSETS %

All Percentage of Assets listed above must equal = 100 %.

REQUIRED SIGNATURE & NOTARY

Sign and date below in the presence of a notary public.

APPLICANT'S FULL LEGAL SIGNATURE

DATE

For Notary Use Only

SUBSCRIBED AND SWORN TO ME	THIS DAY AND MONTH	OF THIS YEAR
IN THE COUNTY OF		IN THE STATE OF
WITNESS MY HAND AND OFFICIAL SEAL	NOTARY'S COMMISSION EXPIRES	
NOTARY'S OFFICIAL SIGNATURE		

NOTARY SEAL

**PART B - EMPLOYER'S SECTION - To be completed by Employer. Please print legibly.**

EMPLOYEE'S NAME	SOCIAL SECURITY #	EMPLOYEE'S RANK
Employee's Date of Hire	(mo/day/yr) / /	
Employee's Last Day on the Payroll (for when pension contributions were deducted)	(mo/day/yr) / /	
<i>NOTE: This is usually the last day on the job; however, this may be a projected date. If applicable, calculate the date by adding the number of accrued vacation days to the last day on the job.</i>		
Has the employee incurred an unpaid break in service?	YES <input type="checkbox"/> NO <input type="checkbox"/>	
If yes, from what dates?	/ / TO / /	
Has the employee applied for disability benefits?	YES <input type="checkbox"/> NO <input type="checkbox"/>	
Employee's last contribution deducted from Pay Period	/ / TO / /	
The amount of the last contribution deducted from employee's salary	\$ _____ . _____	
Effective date of retirement (if not entering DROP)	(mo/day/yr) / /	
<i>NOTE: The effective date of retirement is the day after the last day on payroll, or in the case of the vested separation, it is the day the employee attains the age of 55.</i>		
Date entering DROP (if applicable)	(mo/day/yr) / /	

☒ I certify that the above information is correct to the best of my knowledge.

NAME OF AUTHORIZED EMPLOYER REPRESENTATIVE (please print)	TITLE	DATE (mo/day/yr)
SIGNATURE OF AUTHORIZED EMPLOYER REPRESENTATIVE (in the presence of a notary)	CITY / TOWN / SPECIAL DISTRICT	
MAILING ADDRESS	PHONE NUMBER	

**REQUIRED SIGNATURE & NOTARY****For Notary Use Only**

<b>SUBSCRIBED AND SWORN TO ME</b>	THIS DAY AND MONTH	OF THIS YEAR
IN THE COUNTY OF	IN THE STATE OF	
<b>WITNESS MY HAND AND OFFICIAL SEAL</b>	NOTARY'S COMMISSION EXPIRES	
NOTARY'S OFFICIAL SIGNATURE		

NOTARY SEAL

---

**COLORADO SPRINGS NEW HIRE**  
**IRREVOCABLE ELECTION TO PARTICIPATE IN THE**  
**DEFERRED RETIREMENT OPTION PLAN (DROP)**  
**AND RESIGNATION FROM EMPLOYMENT**

---

This agreement is made between \_\_\_\_\_,

a member of the **Colorado Springs New Hire Plan** ("Member"), and the City of Colorado Springs, the Member's employer ("Employer").

WHEREAS, Member is an active full-time salaried employee of Employer, whose duties are directly involved with the provision of police protection; and

WHEREAS, Member is covered by the Colorado Springs New Hire Plan ("the Plan"); and

WHEREAS, pursuant to the Colorado Springs New Hire Plan Rules and Regulations, Article VII, the Plan includes a Deferred Retirement Option Plan (DROP); and

WHEREAS, the Member is eligible for retirement under the Plan and desires to participate in the DROP according to its terms and in conformance with the requirements of local, state and federal law.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the parties agree as follows:

1. The Member hereby irrevocably elects, in lieu of immediate termination of employment and receipt of a service retirement benefit, to continue employment and enter the DROP.
2. The Member acknowledges that the Employer shall enforce the terms of this Agreement. If the Member continues employment with the Employer after the date of the DROP termination, the parties shall comply with the Colorado Springs New Hire Plan Rules and Regulations in effect on the date scheduled for DROP termination.
3. The Member acknowledges and agrees that the Member executes this Agreement and subsequent resignation from employment because of the potential benefits which Member acknowledges he or she may receive from participation in DROP. In consideration of these potential benefits, this Agreement also constitutes the Member's irrevocable resignation from the employ of the Employer as of a date no later than the date set forth herein. Member acknowledges and understands that Member must cease employment no later than the fifth (5th) anniversary of initial participation in DROP. Disbursement of DROP funds can occur only upon the retirement or death of the Member. During the DROP period, the Member shall earn no additional service credit or additional service-related benefits. The service retirement benefits established at entry into DROP shall be effective for future retirement payments.
4. In exchange for the Employer allowing the Member to elect to participate in the DROP, the Member, on behalf of himself or herself, his or her heirs, executors, administrators, personal representatives and assigns and without any reservations whatsoever, agrees to forever release and waive any claim against the Employer, as of the date this Agreement is signed and executed by the Member, arising out of termination of his or her employment with the Employer and participation in the DROP, under the federal Age Discrimination in Employment Act of 1967, as amended ("ADEA"), and the Colorado Age Discrimination Statute, Section 24-34-402, C.R.S., as amended.
5. The Member acknowledges that he or she has received a copy of the DROP Plan. The Member has read the DROP Plan and understands the provisions thereof. The Member understands that participation in the



DROP may not be advantageous for every employee. The Member acknowledges that he or she has been advised in writing to seek independent legal and/or other professional counsel relative to this Agreement. The Member represents that the member has had ample opportunity to consult with an attorney and other professional advisors of the Member's choice before executing this Agreement. The Member understands and agrees that the Member is solely responsible for analyzing the tax and other financial and legal consequences of participation in the DROP. The Member also acknowledges that he or she was given at least forty-five (45) days within which to consider the terms of this Agreement, and that this Agreement may be revoked at any time within seven (7) days of the date the Member executes this Agreement.

6. The Member understands and agrees that the provisions of the DROP Plan authorize the Fire and Police Pension Association Board to adopt administrative rules and procedures governing DROP. The Member agrees to abide by applicable administrative rules and procedures, as established or amended from time to time.
7. The Member understands that the service retirement benefit will be based on the final eighteen (18) month average salary prior to entering DROP. The service retirement benefit has been calculated in accordance with age, service and final average salary. While participating in DROP, the Member understands that no additional service credit toward retirement will be earned. There are also no further contributions made to the SRA account. The SRA account remains subject to reduction prior to termination of service in the event that the cost of funding plan benefits ever exceeds contributions.
8. This agreement embodies all the representations of the parties relative to the subject matter hereof, and no representations, understandings or agreements in relation to this agreement exist between the parties except as expressly set forth herein.

The period of participation in DROP shall begin on (mo/day/year) \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_.  
(Please note that the effective date must be the beginning of a pay period.)

The period of participation in DROP shall terminate on or before (mo/day/year) \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_

Both the Member and Employer knowingly and voluntarily execute this agreement in accord with the above-described terms this \_\_\_\_\_ day of \_\_\_\_\_ in the year of \_\_\_\_\_ [insert date].

EMPLOYER

EMPLOYEE

By: \_\_\_\_\_  
SIGNATURE

By: \_\_\_\_\_  
SIGNATURE

\_\_\_\_\_  
PRINT NAME

\_\_\_\_\_  
PRINT NAME

\_\_\_\_\_  
TITLE

\_\_\_\_\_  
TITLE

**New Hire FIRE Members Only:**

please sign the attached *Addendum For Colorado Springs New Hire Fire DROP*.

---

**ADDENDUM FOR COLORADO SPRINGS NEW HIRE FIRE  
DEFERRED RETIREMENT OPTION PLAN (DROP)**

Acknowledgment of risk related to participation in the New Hire Fire Deferred Retirement Option Plan (DROP).

---

Acknowledgment of risk related to participation in the New Hire Fire Deferred Retirement Option Plan (DROP).

Changes to the New Hire Fire pension plan were approved at second reading on February 14, 2006 enhancing pension benefits to members and adding provisions for a New Hire Fire Deferred Retirement Option Plan (DROP) with a "Rule of 75".

The City of Colorado Springs has received a legal tax counsel opinion regarding the implementation of DROP prior to the receipt of an Internal Revenue Service (IRS) determination letter stating it is reasonable for the City to implement DROP Ordinance 05-165, thereby expanding DROP to the New Hire Fire Pension Plan.

The member understands and agrees there are potential risks involved should the IRS later determine that the New Hire Fire Pension DROP fails to be approved as a qualified plan. The potential risks include, but are not limited to,

- members who participate in the DROP could be taxed on the DROP funds;
- members could be required to pay Medicare and income taxes on these funds;
- the IRS could impose a monetary penalty on the member; and
- the IRS could require changes to the plan.

By signing below, the member agrees that they will not hold the City or the Pension Fund its Trustees and Administrators financially liable should the IRS determine the New Hire Fire DROP plan is not qualified and the DROP becomes taxable.

\_\_\_\_\_  
Member Signature

\_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
Date

\_\_\_\_\_  
Please Print Name