



**THE CITY OF ALEXANDRIA FIREFIGHTERS & POLICE OFFICERS
PENSION PLAN**

PRELIMINARY DROP BENEFIT FORM ELECTION

NAME:

SOCIAL SECURITY NUMBER

After your DROP Application has been accepted Prudential will send you a DROP Distribution Election Form. This form is your FINAL ELECTION and details the benefit forms available to you during your DROP period (i.e., the period between the date you enter the DROP and your DROP exit date or DROP Retirement Date). You must select a benefit form during your DROP period.

An important consideration is that the death benefits payable to your beneficiary if you die before your DROP exit date is determined by the benefit form you elect. For instance, if you elect a life annuity and you die during your DROP period, the only benefit payable upon your death is a lump sum payment equal to the number of months you participated in the DROP multiplied by the Single Life Annuity amount. However, if you elect a Joint and 100% Survivor Annuity, and you die during your DROP period, your beneficiary receives a lump sum payment of the amount credited to you during your DROP period and a monthly annuity payment after your death.

Because your DROP Distribution Election Form may arrive after your DROP entry date you may make a "preliminary" election that provides death benefits to your beneficiary if you die before making your final election.

PLEASE NOTE THAT THE PRELIMINARY ELECTION IS VALID FOR THE TIME PRIOR TO YOUR SIGNING YOUR FINAL ELECTION. The preliminary election is not used to determine the benefits credited during your drop period.



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Under the provisions of the City of Alexandria Firefighters and Police Officers Pension Plan, I hereby make a "preliminary" election to have benefits credited to my DROP Account in the following form:

- _____ **Life Annuity:** Provides a monthly benefit for my lifetime with no further benefits payable upon my death.
- _____ **5 Years Certain & Life:** Provides a reduced monthly benefit for my lifetime. If I die before I have received 5 years of payments, payments will continue to my designated beneficiary until a total of 5 years of payments have been made to me and my beneficiary.
- _____ **10 Years Certain & Life:** Provides a reduced monthly benefit for my lifetime. If I die before I have received 10 years of payments, payments will continue to my designated beneficiary until a total of 10 years of payments have been made to me and my beneficiary.
- _____ **15 Years Certain & Life:** Provides a reduced monthly benefit for my lifetime. If I die before I have received 15 years of payments, payments will continue to my designated beneficiary until a total of 15 years of payments have been made to me and my beneficiary.
- _____ **50% Joint & Survivor*:** Provides a reduced monthly benefit for my lifetime. Upon my death, if my designated beneficiary survives me, payments will continue for my designated beneficiary's lifetime in an amount equal to 50% of the benefit paid during my lifetime.
- _____ **66 2/3% Joint & Survivor*:** Provides a reduced monthly benefit for my lifetime. Upon my death, if my designated beneficiary survives me, payments will continue for my designated beneficiary's lifetime in an amount equal to 66 2/3% of the benefit paid during my lifetime.
- _____ **100% Joint & Survivor*:** Provides a reduced monthly benefit for my lifetime. Upon my death, if my designated beneficiary survives me, payments will continue for my designated beneficiary's lifetime in an amount equal to 100% of the benefit paid during my lifetime.

Before electing a joint and survivor option, see the important notes on the next page.



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BENEFICIARY DESIGNATION

If you elected a guaranteed period option (5, 10 or 15 year certain and life) or a joint and survivor option, please complete the following beneficiary designation:

Marital Status: Single Married

Name of Spouse: _____

Date of Birth: _____

SSN: _____

Beneficiary Name: _____

Relationship (Required for Joint and Survivor Option) _____

Date of Birth: _____

SSN: _____

IMPORTANT NOTES

- The only permitted beneficiaries under the joint and survivor option are your spouse or natural/legally adopted children/stepchildren.
- If you elect a joint and survivor annuity and designate as your beneficiary a natural/legally adopted child/stepchild that is more than 10 years younger than you, it is possible that the joint and 100% or joint and 66 2/3% survivor option may not be available due to IRS regulations regarding required minimum distributions. Please consult the Plan Administrator before designating as your beneficiary a natural/legally adopted child/stepchild that is more than 10 years younger than you.
- If you have elected a form of joint and 50%, 66 2/3% or 100% survivor annuity, you must include a birth certificate for your spouse or beneficiary to verify age. If your beneficiary is your spouse, you must include proof of marriage. If your beneficiary is a natural/legally adopted child/stepchild, you must include proof of your relationship.

PARTICIPANT SIGNATURE

DATE

RECEIVED BY PENSION ADMINISTRATION DIVISION:

PLAN ADMINISTRATOR: _____

Date: _____