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### What to Expect Upon DROP Termination

**As you near the end of your DROP participation, you will need to decide how you wish to receive your DROP accumulation:**

- Lump-Sum Payment
- Rollover
- Combination of the two

**As you near your DROP Termination date, the Division of Retirement will send you two forms:**

- DP-TERM – This form will need to be completed by our office
- DP-PAYT – This form will need to be completed by the Custodian of an eligible retirement plan or IRA if you intend to roll over all or part of your of your DROP accumulation.

**When you receive your DROP Termination Package from the Division of Retirement, you will need to make an appointment with our office to:**

- Transfer insurance benefits to retiree status (Please bring a copy of your Medicare Card if you are 65 or older and have Medicare Parts A and B)
- Pay necessary premiums

**Once you are added to the FRS Retired Monthly Payroll and have received your first retirement check, the Division of Retirement will send you three forms:**

- HIS-1 – Health Insurance Subsidy Certification – If you continue health insurance with Leon County Schools' Group, our office will complete the form.
- Direct Deposit Authorization – You must complete and submit the authorization to the Department of Financial Services. Instructions are listed on the form.
- W-4P – The Division will withhold taxes from your monthly retirement benefit as if you were married and claiming three exemptions. Once you complete and submit the W-4P to the Division, taxes will be withheld according to your request.

### After Retirement

**If you have an address change, it is your responsibility to notify the following:**

- Division of Retirement
- Leon County Schools
- TSA Providers
- Social Security Administration
- Insurance Providers

**As you near Medicare eligibility:**

- You must have Medicare Parts A and B to participate in one of the Retiree Advantage Plans offered by Leon County Schools group plans
- You may apply for Medicare Part B, 6 months prior to your 65th birthday
- You must enroll in one of the Retiree Advantage Plans within 90 days prior to your effective date