



Department of Management & Budget
 Office of Retirement Services
 www.michigan.gov/ors (800) 381-5111
 P.O. Box 30171
 Lansing MI 48909-7671

DROP Account Distribution Request

for State Police Deferred Retirement Option Plan (DROP) Participants

MEMBER'S NAME (LAST, FIRST, M.I.)	SOCIAL SECURITY NUMBER	DATE OF BIRTH
MAILING ADDRESS	WORK TELEPHONE ()	DAYTIME TELEPHONE ()
CITY, STATE, ZIP CODE	CLASSIFICATION/TITLE	

Use this form to designate how the retirement system is to distribute your DROP account funds after your DROP period ends. If you choose to leave a balance in your account, you may use this form to request future distributions. You may wish to speak with your tax advisor about any tax implications before you complete this form.

Note: If you wish to transfer your DROP account funds to your account with the State of Michigan 401(k) Defined Contribution plan, which is managed by ING, please use the DROP Account Distribution Request to Transfer to ING (R0751H).

Section I – Withdrawal Options

<input type="checkbox"/> 1. Leave my balance on account. I understand that my account will continue to earn 3% interest annually. I will complete a new <i>DROP Account Distribution Request</i> when I wish a distribution.		
<input type="checkbox"/> 2. Send me the total balance of my account. I understand the Internal Revenue Service (IRS) requires the Retirement System to withhold 20% of this amount and send it to the IRS as federal income tax withholding. If I am under 59 years, 6 months of age, I may have to pay an additional 10% early withdrawal penalty.		
<input type="checkbox"/> 3. Send me a partial distribution in the amount of \$_____ (before taxes). I understand the IRS requires the Retirement System to withhold 20% of this amount and send it to the IRS as federal income tax withholding. If I am under 59 years, 6 months of age, I may have to pay an additional 10% early withdrawal penalty on the amount distributed.		
<input type="checkbox"/> 4. Transfer the balance of my account to another qualified retirement plan. (NOTE: Plans are not required to accept plan-to-plan transfers. Check with the plan's sponsor before selecting this choice.) Type of Plan: <input type="checkbox"/> 401(k) <input type="checkbox"/> Conduit or Rollover IRA <input type="checkbox"/> 401(a) <input type="checkbox"/> 403(b) <input type="checkbox"/> Other		
MAKE CHECK PAYABLE TO: (PLAN OR IRA NAME)		ACCOUNT NUMBER
ADDRESS	CITY, STATE, ZIP	
SIGNATURE OF PLAN ADMINISTRATOR OR TRUSTEE	TELEPHONE NUMBER	DATE

Section II – Certification and Signature

*By my signature below, I certify that I have terminated my Deferred Retirement Option Plan (DROP) participation and am eligible for a distribution of funds from my DROP account. I am aware that any distribution may increase my taxable income for the year in which it is received. Once submitted, any distribution request is irrevocable. If I leave any funds in my DROP account, I understand I must withdraw **all** of my money no later than April 1 of the calendar year after I am 70 years, 6 months of age. If not withdrawn by then, the balance will automatically be paid out as a lump sum distribution.*

SIGNATURE OF PARTICIPANT: _____ DATE: _____

**Keep a copy of this form for your records.
 Mail your completed form to: ORS, P.O. Box 30171, Lansing, MI 48909-7671**

