



Department of Technology, 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 to Transfer to ING

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 ( )	HOME TELEPHONE ( )
CITY, STATE, ZIP CODE	CLASSIFICATION/TITLE	

## Section I – Withdrawal Options

Use this form to designate how the retirement system is to transfer your DROP account funds to ING after your DROP period ends. If you choose to leave a balance in your account, you may use this form to request future distributions, however, there is a one-year window from the time your DROP period ends to roll the balance over to your ING 401(k) account.

<input type="checkbox"/> <b>1. SEND ME A PARTIAL DISTRIBUTION IN THE AMOUNT OF \$_____ (before taxes).</b> 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 50 years of age, I may have to pay an additional 10% early withdrawal penalty on the amount distributed.
<input type="checkbox"/> <b>2. TRANSFER THE BALANCE OF MY ACCOUNT TO THE STATE OF MICHIGAN 401(k) DEFINED CONTRIBUTION PLAN, THAT IS MANAGED BY ING.</b> I understand that monies transferred into my ING account will be invested according to my elections on file with ING at the time of the transfer.

## 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 If not withdrawn by then, the balance will automatically be paid out as a lump sum distribution.*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
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**Keep a copy of this form for your records.**

**Mail your completed form to: ORS, P.O. Box 30171, Lansing, MI 48909-7671**