

FLORIDA RETIREMENT SYSTEM RETIREE CHECKLIST FOR

Deferred Retirement Option Program Participants

Retirement is an exciting, but busy time. Be sure you're ready and have completed all the important steps of the Deferred Retirement Option Program (DROP) by the Division of Retirement deadlines. Remember, the sooner you start preparing for retirement the better.

NOTE: If you work until your original DROP termination date, you will receive a packet of information and forms to complete from the Division of Retirement approximately 90 days prior to your last day of employment. If you decide to terminate earlier than your original DROP termination date, you or your employer should notify the Division of Retirement up to 90 days prior to your last day of employment. At that time, you will be mailed this DROP-termination packet.

Approximately 90 Days Before Your Retirement:

- Meet with your local Capital City Investments advisor for a no-obligation Retirement Review.** Together you will discuss the State of Florida retirement process, review current retirement savings or pension accounts, and establish proper accounts to accept your Deferred Retirement Option Program (DROP) rollover.

- Meet with a representative of the Insurance Department regarding continuing retirees' insurance.** You may need to submit enrollment paperwork prior to your last day of work to prevent any lapse or delay in insurance coverage.

- Complete Termination Notification (DP-TERM) form.** You will receive this form directly from the Division of Retirement (it is not available online). You should complete the form, have it notarized, and have it certified by your employer.

- Complete the Selected Payout Method (DP-PAYT) form.** You also will receive this form directly from the Division of Retirement (it is not available online). If you select the Direct Rollover or Partial Lump Sum option, you must have the bottom portion of this form completed by your Capital City Investments advisor.

Thirty (30) Days After Your Retirement:

- Complete the following forms** that you will receive by mail after your name has been added to the Retired Payroll and just before your first monthly retirement check. All three forms are included in your retiree packet along with your "Ready. Set. Retire." Guide:
 - Withholding Certificate for Pension Payments Form (W-4P)**
 - Health Insurance Subsidy Certification Form (HIS-1)**
 - Direct Deposit Authorization Form (Electronic Funds Transfer, or EFT)**

After Your Retirement: (Determine exact timing with your Advisor)

- Apply for Social Security benefits** at **www.ssa.gov** or at your local Social Security office.

www.ExploreRetirement.com



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