



**REQUEST FOR ESTIMATE FOR DEFERRED  
RETIREMENT OPTION PLAN (DROP) FOR THE  
1977 POLICE OFFICERS' & FIREFIGHTERS'  
PENSION & DISABILITY FUND**

State Form 54974 (R6 / 7-24)

**INDIANA PUBLIC RETIREMENT SYSTEM  
1977 POLICE OFFICERS' & FIREFIGHTERS'  
PENSION & DISABILITY FUND**  
One North Capitol Avenue, Suite 001  
Indianapolis, IN 46204-2014  
Telephone: (844) GO-INPRS (Toll-free)  
Fax: (866) 591-9441 (Toll-free)  
E-mail: [questions@inprs.in.gov](mailto:questions@inprs.in.gov)  
Web site: [www.inprs.in.gov](http://www.inprs.in.gov)

\* This agency is requesting disclosure of Social Security Numbers in accordance with Internal Revenue Code 3405; disclosure is mandatory and this form cannot be processed without it.

**INSTRUCTIONS**

1. This is your request for an estimate to participate in the Deferred Retirement Option Plan (DROP).
2. Remove the instruction pages included with this form prior to returning the completed form to the Indiana Public Retirement System (INPRS) at the address on this form.
3. Type or print using black ink.
4. Complete all information. Your full name and last four digits of your Social Security number are required.
5. This completed, signed, and dated form may be mailed, faxed, or delivered to the lobby of INPRS at the address indicated on the form. The agency is closed on weekends and holidays, including all State-designated holidays.
6. Questions or changes? Call customer service, toll-free, at (844) GO-INPRS, Monday through Friday, 8 a.m. to 8 p.m. ET.

**NOTICE**

Completion and submission of this form is for a DROP ESTIMATE only. It is not the application for participation in the DROP, nor is it an acceptance into the DROP. If you have questions about the DROP, visit the [About the DROP](#) page on the [INPRS website](#) or contact INPRS customer service.

**MEMBER INFORMATION**

Member name <i>(full name)</i>		Social Security number* <i>(last 4 digits)</i>	Pension ID (PID) number
Address <i>(number and street)</i>			Date of birth <i>(mm/dd/yyyy)</i>
City		State	ZIP Code
Telephone number with area code	Other telephone number with area code	E-mail address	

**DROP ELECTION DATES FOR ESTIMATE**

**DROP Entry Date for ESTIMATE** \_\_\_\_ / \_\_\_\_ / \_\_\_\_  
*(mm / dd / yyyy)*

You must have 20 years of service and be age 52 by this date. This date cannot be earlier than when your DROP election form ([Application for Participation in the Deferred Retirement Option Plan \(DROP\), State Form 51145](#)) is received by INPRS.

**DROP Retirement Date for ESTIMATE** / effective date of retirement \_\_\_\_ / \_\_\_\_ / \_\_\_\_  
*(mm / dd / yyyy)*

This must be at least 12 months after your DROP Entry Date (entered above) but cannot be more than 60 months after the DROP Entry Date. DROP Retirement Date cannot extend past the mandatory retirement age of 70.

**MEMBER ACKNOWLEDGEMENT**

I authorize the release of my account information, as is necessary, for the Fund to process and complete my request for a DROP ESTIMATE.

Member signature	Printed name of member	Date <i>(mm/dd/yyyy)</i>
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Member name	Social Security number* (last 4 digits)	Pension ID (PID) number
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**INFORMATION**

- Allow 30 days for processing.
- **This is ONLY an ESTIMATE.**
- To enroll in the DROP, submit the completed, signed, and dated [Application for Participation in the Deferred Retirement Option Plan \(DROP\) \(State Form 51145\)](#) to INPRS.
- If you do not receive a response from INPRS within 60 days, contact INPRS customer service.

The DROP is an optional benefit that allows 1977 Police Officers' and Firefighters' Fund members who are eligible for an unreduced retirement benefit to continue to work and earn a salary while accumulating a DROP benefit payable in a lump sum or 3 annual installments. In addition, a member receives a monthly retirement benefit equal to the DROP frozen benefit.

As a DROP participant, when you select your DROP Retirement Date, you must consider the IRC 415(b) Compensation Limit for 2024 is \$275,000.

You must select a DROP Retirement Date that meets the following criteria:

- Not less than 12 months after your DROP Entry Date
- Not more than 60 months after your DROP Entry Date
- DROP cannot extend past the mandatory retirement age of 70.

You may select any day of the month as a DROP Entry Date or a DROP Retirement Date. Your DROP lump sum amount is calculated based on the number of **full and partial** calendar months. The length of the DROP period must be no less than 12 months and no more than 60 months.

Your DROP Retirement Date is the first day your retirement benefit is effective. Your retirement is effective on the first day after your last day of employment. Choose this date carefully. In order to be eligible to choose DROP benefits, your employer must certify to INPRS that your last day of paid employment was the day **before** your DROP Retirement Date.

For more information about the DROP, refer to the [Police and Firefighters](#) page and the [Apply for . . .](#) tab on the ['77 Fund Member Forms](#) page. Additional information is also available from the [1977 Police Officers' and Firefighters' Retirement Fund Member Handbook](#) available on the [INPRS Member Handbooks](#) page of the [INPRS website](#).

([IC 36-8-8.5-10](#), [IC 36-8-8.5-10.5](#), [IC 36-8-8.5-14](#))

**INSTRUCTIONS FOR  
REQUEST FOR ESTIMATE FOR DEFERRED RETIREMENT OPTION PLAN (DROP) FOR THE 1977 POLICE  
OFFICERS' & FIREFIGHTERS' PENSION & DISABILITY FUND**  
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Entry field	Field description
<b>MEMBER INFORMATION</b>	
Member's name	Enter the complete member's name.
Social Security number*	Enter the last 4 digits of the member's Social Security number.*
Pension ID (PID) number	Enter the member's Pension ID (PID) number.
Date of birth	Enter the member's date of birth. Format = mm/dd/yyyy.
Address, City, State, ZIP Code	Enter the member's mailing address.
Telephone number/Other telephone number	Enter telephone numbers including area codes for the member.
E-mail address	Enter the member's e-mail address, if applicable.
<b>DROP ELECTION DATES FOR ESTIMATE</b>	
DROP Entry Date	Follow the instructions and enter the date. Format = mm/dd/yyyy.
DROP Retirement Date	Follow the instructions and enter the date. Format = mm/dd/yyyy.
<b>MEMBER ACKNOWLEDGEMENT</b>	
Member signature	The member must sign and date this form.
Date	The member must sign and date this form. Format = mm/dd/yyyy.
Printed name of member	Enter the printed name of the member signing the form.
<b>INFORMATION</b>	
This section provides information about submitting for a DROP ESTIMATE and a brief overview of the qualifications and eligibility for participation in the DROP. Links for information about the DROP available on the <a href="#">INPRS website</a> are included.	

<b>HELPFUL INFORMATION</b>			
	INPRS/1977 Fund	INTERNAL REVENUE SERVICE	INDIANA DEPARTMENT OF REVENUE
<b>Telephone numbers</b>	(844) GO-INPRS (Toll-free)	(800) 829-1040 (Toll-free)	(317) 233-2240 Indianapolis local
	(866) 591-9441 Fax (Toll-free)	(800) 829-4477 TeleTax (Toll-free)	(317) 232-8729 Tax questions
		(800) 829-4059 TDD (hearing impaired) (Toll-free)	(317) 232-4952 TDD (hearing impaired)
			(317) 233-2329 Fax
<b>Web site</b>	<a href="http://www.inprs.in.gov">www.inprs.in.gov</a>	<a href="http://www.irs.gov">www.irs.gov</a>	<a href="http://www.in.gov/dor">www.in.gov/dor</a>