



## SURVIVOR PAYEE ELECTION FOR PAYMENT OF DEFERRED RETIREMENT OPTION PLAN (DROP)

State Form 57187 (5-23)

### INDIANA PUBLIC RETIREMENT SYSTEM 1977 POLICE OFFICERS' & FIREFIGHTERS' PENSION & DISABILITY FUND, EXCISE, GAMING, AND CONSERVATION OFFICERS' RETIREMENT PLAN

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. Remove the instruction pages included with this form prior to returning the completed form to the Indiana Public Retirement System (INPRS) at the address shown on this form.
2. Type or print using black ink.
3. This completed, signed, and dated form may be faxed, mailed, or delivered to the lobby of INPRS at the address indicated on this form. The agency is closed on weekends and holidays, including all State-designated holidays.
4. Read the GENERAL INFORMATION section of this document for details regarding the survivor payee election for payment of the Deferred Retirement Option Plan (DROP).
5. Questions or changes? Call customer service, toll-free, at (844) GO-INPRS, Monday through Friday, 8 a.m. to 8 p.m. ET.

### MEMBER AND SURVIVOR PAYEE INFORMATION

Member name	Social Security number*	Pension ID (PID) number
Survivor name	Social Security number*	Fund ( <i>select one</i> ) <input type="checkbox"/> 1977 Fund <input type="checkbox"/> EG&C Plan

### SURVIVOR PAYEE ELECTION

Select **only one** of the following options:

- ☐ **Choice A** – I elect a complete one-time distribution of my survivor DROP lump sum benefit **as indicated below**.
- ☐ **Choice B** – I elect the member's remaining annual DROP installment payments, paid to me directly, in annual installments, less tax withholding.

### COMPLETE ONLY IF CHOICE A IS SELECTED

**Taxable portion:**    ☐ Direct rollover    ☐ Paid directly to me (less withholding)

#### If rollover is selected

Name of eligible 401(a), 403(b), or governmental 457(b) retirement plan or eligible IRA. (This must be the complete name of the eligible plan or eligible IRA as reported by the trustee to the Internal Revenue Service.)

**Non-taxable portion:**    ☐ Direct rollover    ☐ Paid directly to me

#### If rollover is selected

Name of eligible 401(a), 403(b), or governmental 457(b) retirement plan or eligible IRA. **Be certain the administrator of the plan accepts post-tax funds.** (This must be the complete name of the eligible plan or eligible IRA as reported by the trustee to the Internal Revenue Service.)

### SURVIVOR PAYEE ACKNOWLEDGEMENT

I elect the above distribution for my DROP benefit. I understand that my choice for payment cannot be changed after this form is received by INPRS. By signing below, I acknowledge that I have read and understand this statement.

Survivor payee signature	Date (mm/dd/yyyy)
--------------------------	-------------------

Printed name of survivor payee

**INSTRUCTIONS FOR****SURVIVOR PAYEE ELECTION FOR PAYMENT OF THE DEFERRED RETIREMENT OPTION PLAN (DROP)**

State Form 57187

**GENERAL INFORMATION****IC 36-8-8.5-15 Survivor benefits**

Sec. 15. (a) If a member dies in the line of duty or other than in the line of duty while the member is in the DROP, benefits for the member's survivors are calculated under the provisions of the applicable fund as follows:

- (1) If the member dies less than twelve (12) months after the date the member enters the DROP, the benefits for the member's survivors are calculated as if the member had never entered the DROP.
- (2) If the member dies at least twelve (12) months after the date the member enters the DROP, the benefits for the member's survivors consist of both of the following:
  - (A) A benefit for the member's survivors paid by and calculated under the provisions of the applicable fund as if the member had never entered the DROP.
  - (B) An additional, separate amount that is not calculated as a part of a benefit for the member's survivors from the applicable fund and that is:
    - (i) calculated under subsection (b); and
    - (ii) paid to the member's survivors in accordance with the survivor's election under subsection (c).
- (b) The additional, separate amount of the benefit for a member's survivors that is described in subsection (a)(2)(B) is equal to:
  - (1) the amount of the DROP frozen benefit; multiplied by
  - (2) the number of months that the member was in the DROP.
- (c) The survivors of a member who are eligible to receive the additional, separate amount described in subsection (a)(2)(B) must elect to receive the additional, separate amount by either of the following methods:
  - (1) A lump sum paid as soon as practicable after the member's death.
  - (2) Three (3) equal annual payments, the first as soon as practicable after the date of the member's death, the second on the first anniversary of the member's death, and the third on the second anniversary of the member's death.

**IC 5-10-5.5-22(l)(m) Deferred retirement option plan**

Sec. 22. (a) As used in this section, "DROP" refers to a deferred retirement option plan established under this section.

(l) If, before payment of the participant's annual retirement allowance begins, the participant dies in the line of duty or other than in the line of duty, death benefits are payable to the participant's surviving spouse. If there is no surviving spouse, the death benefits must be divided equally among the participant's surviving children. If there are no surviving children, the death benefits are paid to the participant's parents. If there are no surviving parents, the death benefits are paid to the participant's estate. The death benefits are determined as follows:

- (1) If the participant dies less than twelve (12) months after the date the participant enters the DROP, the death benefits are calculated as if the participant had never entered the DROP.
- (2) If the participant dies at least twelve (12) months after the date the participant enters the DROP, the death benefits consist of both of the following:
  - (A) At the election of the survivor or survivors to whom the benefit is payable, the benefit calculated under subsection (h)(2)(B) is paid in either:
    - (i) a lump sum; or
    - (ii) three (3) equal annual payments, the first as soon as practicable after the date of the participant's death, the second on the first anniversary of the participant's death, and the third on the second anniversary of the participant's death.
  - (B) A benefit is paid on the DROP frozen benefit under the terms of the retirement plan created by this chapter.
- (m) Except as provided under subsections (k) and (l), the annual retirement allowance for a participant who exits the DROP for any reason other than retirement on the participant's DROP retirement date is calculated as if the participant had never entered the DROP.

# INSTRUCTIONS FOR SURVIVOR PAYEE ELECTION FOR PAYMENT OF THE DEFERRED RETIREMENT OPTION PLAN (DROP)

State Form 57187

## IMPORTANT

1. Remove the instruction pages included with this form prior to returning the completed form to the Indiana Public Retirement System (INPRS) at the address shown on this form.
2. Type or print using black ink.
3. This completed, signed, and dated form may be faxed, mailed, or delivered to the lobby of INPRS at the address indicated on this form. The agency is closed on weekends and holidays, including all State-designated holidays.
4. Questions or changes? Call customer service, toll-free, at (844) GO-INPRS, Monday through Friday, 8 a.m. to 8 p.m. ET.

Entry field	Field description
<b>MEMBER AND SURVIVOR PAYEE INFORMATION</b>	
Member name	Enter the complete name of the member.
Social Security number*	Enter the member's Social Security number.
Pension ID (PID) number	Enter the member's Pension ID (PID) number.
Survivor payee name	Enter the complete name of the survivor payee.
Social Security number*	Enter the survivor payee Social Security number.
Fund	Select one: 1977 Fund or EG&C Plan
<b>SURVIVOR PAYEE ELECTION</b>	
Select one option	Select Choice A or Choice B
<b>COMPLETE ONLY IF CHOICE A IS SELECTED</b>	
Taxable portion	Select the applicable option
If rollover is selected	Enter the name of the eligible rollover entity
Non-taxable portion	Select the applicable option
If rollover is selected	Enter the name of the eligible rollover entity. <b>Be certain the administrator of the plan accepts post-tax funds.</b>
<b>SURVIVOR PAYEE ACKNOWLEDGEMENT</b>	
Survivor payee signature	The form must be signed and dated by the survivor payee
Date	The form must be signed and dated by the survivor payee
Printed name of survivor payee	Print the name of the survivor payee.

HELPFUL INFORMATION			
	INPRS/1977 FUND/EG&C PLAN	INTERNAL REVENUE SERVICE	INDIANA DEPARTMENT OF REVENUE
Telephone numbers	(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	(317) 232-8729 Tax questions
		(800) 829-4059 TDD (hearing impaired)	(317) 232-4952 TDD (hearing impaired)
			(317) 233-2329 Fax
Web site	<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>