



**EXTENSION OF THE RETIREMENT DATE
FOR THE DEFERRED RETIREMENT OPTION
PLAN (DROP) FOR THE 1977 POLICE
OFFICERS' & FIREFIGHTERS' FUND**

State Form 57388 (R / 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
Web site: 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 form is for current participants in the Deferred Retirement Option Plan (DROP) only.
2. You must be a current participant in the DROP. If you are not, you must complete and submit the [Application for Participation in the Deferred Retirement Option Plan \(DROP\) for the 1977 Police Officers' & Firefighters' Fund \(State Form 51145\)](#). Your DROP Retirement Date is included on that form.
3. 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.
4. Type or print using black ink. Include any required documents such as a copy of your spouse birth certificate, if applicable.
5. 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.
6. Questions or changes? Call customer service, toll-free, at (844) GO-INPRS, Monday through Friday.

MEMBER INFORMATION

Member name		Social Security number*		Pension ID (PID) number
Date of application (mm/dd/yyyy)		Date of birth (mm/dd/yyyy)		
Address (number and street)		Telephone number with area code	Other telephone number with area code	
City	State	ZIP Code	E-mail address	
Marital status (Check one): <input type="checkbox"/> Married <input type="checkbox"/> Single				

SPOUSE INFORMATION

Spouse name	Social Security number*	Date of birth (mm/dd/yyyy)
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DROP RETIREMENT DATE EXTENSION

- I am currently participating in the 1977 Police Officers' & Firefighters' Fund Deferred Retirement Option Plan (DROP).
If you are **not** currently participating in the 1977 Police Officers' & Firefighters' Fund Deferred Retirement Option Plan (DROP), you must complete, sign, and submit the [Application for Participation in the Deferred Retirement Option Plan \(DROP\) for the 1977 Police Officers' & Firefighters' Fund \(State Form 51145\)](#), available from the [INPRS website](#). You can set your **DROP Retirement Date** on that form.
- I am extending my existing **DROP Retirement Date**/effective date of retirement.
New DROP Retirement Date _____
(mm/dd/yyyy)
You must currently be enrolled in the DROP. The DROP Retirement Date extension must be more than 12 months but cannot be more than 60 months after your DROP Entry Date.

MEMBER ACKNOWLEDGEMENT

I am currently participating in the 1977 Police Officers' & Firefighters' Fund Deferred Retirement Option Plan (DROP). I elect the above extension of my current DROP Retirement Date. I understand that my DROP election to participate was irrevocable and can be made only once in my lifetime. My DROP Entry Date cannot be changed. My DROP Retirement Date is herein extended to be more than 12 months but not more than 60 months after my DROP entry date. My DROP Retirement Date can be changed only once with a completed, signed, dated submission, and receipt of this form by INPRS and this change is irrevocable. By signing below, I acknowledge that I have read and understand these statements.

Member signature	Printed name of member	Date (mm/dd/yyyy)
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**EXTENSION OF THE RETIREMENT DATE FOR THE DEFERRED RETIREMENT OPTION PLAN (DROP)
FOR THE 1977 POLICE OFFICERS' & FIREFIGHTERS' FUND**

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Member name	Social Security number* - -	Pension ID (PID) number
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INFORMATION

The DROP is an optional benefit that allows 1977 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 if you select your New DROP Retirement Date to be 60-months from your DROP Entry Date, consider that the IRC 415(b) Compensation Limit for 2024 is \$275,000.

You must select a New 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** 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](#))

Your potential DROP benefit amount, along with your annual pension, will be reviewed to determine if the amounts together exceed the current Internal Revenue Code 415(b) compensation limit. * In the unlikely event that your benefits exceed the current 415(b) limit, INPRS may be prevented from distributing a portion of your benefits to you. Please review and discuss your DROP options and benefit amounts with your professional tax advisor before submitting your DROP application.

** During this review, your potential DROP benefit amount is calculated as an annuity using assumptions required by federal law and added to your annual pension benefit, the total of which cannot exceed the current Internal Revenue Code 415(b) limit.*

**INSTRUCTIONS FOR
EXTENSION OF THE RETIREMENT DATE FOR THE DEFERRED RETIREMENT OPTION PLAN (DROP)
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IMPORTANT

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6. Questions or changes? Call customer service, toll-free, at (844) GO-INPRS, Monday through Friday.

Entry field	Field description
MEMBER INFORMATION	
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.
Date of application	Enter the application date. Format = mm/dd/yyyy
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.
Marital status	Check one, either Married or Single .
SPOUSE INFORMATION	
Spouse name	Enter the complete name of your spouse. Marriages are recognized regardless of gender.
Social Security number*	Enter the spouse's complete Social Security number*.
Date of birth	Enter your spouse's date of birth. Format = mm/dd/yyyy. A copy of your spouse's birth certificate must be on file with INPRS before survivor benefits can be paid to your spouse, so you should include a copy with this document if it is not already on file with INPRS.
DROP RETIREMENT DATE EXTENSION	
I am currently participating in the DROP	Check this if you are already participating in the DROP. Do not continue if you are not.
New DROP retirement date	Enter your New DROP retirement date or your effective retirement date. Format = mm/dd/yyyy
MEMBER ACKNOWLEDGEMENT	
Member signature and date	Member must sign and enter date of signature on the form. Format = mm/dd/yyyy
Printed name of member	Member must print full name.
INFORMATION	
Read this section to become familiar with the Deferred Retirement Option Plan (DROP) and the availability of the extension of the DROP Retirement Date , which is a one-time, irrevocable change to your DROP participation. This section contains links to the INPRS website for additional information.	

HELPFUL INFORMATION			
	INPRS/1977 FUND	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	www.inprs.in.gov	www.irs.gov	www.in.gov/dor