

City of Satellite Beach Firefighters' & Police Officers' Retirement Plan

Termination Paperwork

Separate Service with less than 5 years of credited service

If you separate service with the City and you have less than 5 years of credited service, you are entitled to receive a refund of your employee contributions into the Plan. The documents you will need to submit are the following:

- *Application for Return of Employee Contribution Only Form
- *Copy of your social security card
- *Direct Deposit Agreement or Rollover Information
- *For your information only, you will also receive the Special Tax Notice.

You may also leave your employee contributions in the Plan for up to 5 years. If you return to the City within 5 years, you may re-join the Plan and start accruing more time towards your retirement.

Separate service with 5 or more years of credited service and have not reached retirement age

Normal retirement age for the Plan is age 52 and 5 years of credited service. If you have separated service with the City and have 5 or more years of credited service but have not reached normal retirement age, you may leave your money in the Plan and receive a retirement benefit upon reaching the normal retirement age. [Note: you may take an early retirement benefit at age 50 with 10 years of credited service. But your benefit will be reduced by 3% for each year between age 50 and the normal retirement age.] An estimate of your retirement benefit at normal retirement age will be sent to you no later than the October following your termination date. Please contact the City 90 days before you plan to retire to start your paperwork.

Or, you may withdraw your employee contributions from the Plan and forfeit all other retirement benefits.

If you wish to exercise this option, the documents you will need to submit are the following:

- *Application for Return of Employee Contribution Only Form
- *Copy of your social security card
- *Direct Deposit Agreement or Rollover Information
- *Vested Waiver of Benefit Rights form (must be notarized)
- *For your information only, you will also receive the Special Tax Notice.

All questions and documents can be sent to: SatBeachRetirement@flcities.com
or mailed to FMPTF, Attn: Retirement Services, PO Box 1757, Tallahassee, FL 32302-1757
or faxed to: 850-222-3806