



Established 1915

BROWARD
County Public Schools

DEFERRED RETIREMENT OPTION PROGRAM

Are you turning 62 years old or reaching your 30th year anniversary in the pension plan with the Florida Retirement System (FRS)? If so, have you considered entering the Deferred Retirement Option Program (DROP)?

The **Deferred Retirement Option Program (DROP)** provides eligible employees with an alternative method for payment of your retirement benefits for a specified and limited period, if you are an eligible **Florida Retirement System (FRS)** Pension Plan member. Under this program, you stop earning service credit toward a future benefit and your retirement benefit is calculated at the time your **DROP** participation begins. While you are in the **DROP**, your monthly retirement benefits accumulate in the **FRS** Trust Fund, earning interest while you continue to work for an **FRS** employer. Upon separation, your **DROP** account is paid to you as a lump sum payment, a rollover or a combination partial lump sum payment and rollover. Monthly benefits are paid to you in the amount as calculated upon entry into **DROP**, plus any applicable cost-of-living adjustments for intervening years. Instructional staff can enter at any time after their eligibility. Non-Instructional staff must enter at their eligibility date. If you are a Non-Instructional employee and you do not enter at the time of eligibility, you lose one month up to a year. After a year, you are no longer eligible to enter **DROP**.

Steps to enter **DROP** are as follows:



1

Contact the **Florida Retirement System** six (6) months before you turn 62 or have 30 years of service in the **regular pension plan**. Inform them you are thinking of entering **DROP** and request an audit.

The contact number is:
844-377-1888,
select option 4, then 2.



2

Obtain a **DROP** packet from the **Benefits Department** by:
*visiting our website at browardschools.com/benefits, click on **Retirement** and **download** the **DROP** packet, or **call 754-321-3100**.



3

Return the completed forms to the **Benefits Department** for processing.

You will receive a confirmation from the **Benefits Department** once the forms have been processed and forwarded to **FRS**.