

**CITY OF ERIE AND CITY OF ERIE OFFICERS AND EMPLOYEES  
PENSION PLAN DEFERRED RETIREMENT OPTION PLAN**

**BASIC FORM ELECTION**

I, \_\_\_\_\_, as a participant in the City of Erie Officers and Employees Pension Plan (the "Plan"), certify that I am eligible to participate in the City's Deferred Retirement Option Plan (the "Drop Plan") pursuant to Paragraph 3.1 of the Drop Plan. As an eligible participant in the Plan, I elect to participate in the Drop Plan and understand that such election is irrevocable and binding.

I further understand that by electing to participate in the Drop Plan, I accept all such terms included within the Drop Plan and agree to forgo further active membership in the Pension Plan, any growth in the salary base used for calculating the Normal Retirement Benefit (as defined in Paragraph 2.4 of the Drop Plan), and any additional benefit accrual under the Plan for retirement purposes, including, but not limited to, service increments.

I, \_\_\_\_\_, will begin participation in the Drop Plan on \_\_\_\_\_, which is the day after the date that any benefit accrual under the Plan shall cease.

If I would like to identify a different beneficiary for my DROP benefit, as distinguished from the beneficiary I have designated for my benefit from the Retirement Plan for Employees of the City of Erie Officers and Employees Pension Plan ("Retirement Plan"), I understand that I must provide the Plan Administrator with a separate Designation of Beneficiary form. I also understand that if I fail to identify the beneficiary of the DROP benefit, then in the event of my death, my Retirement Plan Designation of Beneficiary will also apply to the DROP benefits and if I have not designated a beneficiary, the Retirement Plan default distribution provisions apply.

My termination of employment date shall be \_\_\_\_\_. Before making this election, I have carefully reviewed my financial circumstances with my personal and financial planners and discussed the impact of this election on my family's needs and situation with my spouse or other family members. I further agree to submit a letter of resignation with this election form specifying the date on which I will retire and discontinue employment with the employer.

Prior to the date of my termination of employment, the Plan Administrator will advise me as to the optional forms in which the DROP benefit may be paid (e.g. lump sum) and provide me appropriate distribution election forms, and I will provide the Plan Administrator with my written election identifying the form of DROP benefit distribution.

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Participant Signature

\_\_\_\_\_  
Print Witness Name

\_\_\_\_\_  
Print Participant Name

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

**CITY OF ERIE DEFERRED RETIREMENT OPTION PLAN  
LETTER OF RESIGNATION**

I, \_\_\_\_\_, as a participant in the City of Erie Officers and Employees Pension Plan (the "Plan"), certify that I am eligible to participate in the City's Deferred Retirement Option Plan (the "Drop Plan") pursuant to Paragraph 3.1 of the Drop Plan. As an eligible participant in the Plan, I have voluntarily elected to participate in the Drop Plan and understand that such election is irrevocable and binding. As a condition of participation in the Drop Plan I hereby voluntarily tender my resignation from employment with the employer effective the \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_. I understand that such resignation is binding and irrevocable and that I will cease to be an employee of the City or Erie or Erie Water Works as of the effective date stated above.

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Participant Signature

\_\_\_\_\_  
Print Witness Name

\_\_\_\_\_  
Print Participant Name

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date