

Dear Member,

At Suncoast Trust & Investment Services our team of licensed professionals will partner with you to help you achieve your retirement goals.

If you are about to retire from the Florida Retirement System's Deferred Retirement Option Program (DROP), you may have questions about entering retirement and what option to choose for your DROP distribution. Our goal is to assist you in making the decisions that are best for you.

Since 1987, Suncoast Trust & Investment Services, located at Suncoast Credit Union, has helped State of Florida employees and credit union members prepare for retirement by making smart retirement planning decisions with their DROP.

We welcome the opportunity to help create your personalized plan. Please contact us and let's discuss how we can best help you achieve your financial goals.

Sincerely,



Roy Echols
Vice President
Suncoast Trust & Investment Services

*Exceptional service from people you know,
at a financial institution you can trust.*



Located at Suncoast Credit Union

Corporate Office:
4014 Gunn Highway, Suite 140
Tampa, FL 33618

Toll-Free: 1-866-300-9382

STIS@SuncoastCreditUnion.com
SuncoastCreditUnion.com

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DROP Deferred Retirement Option Program



*The road to retirement
begins with the right DROP Rollover.*



Your Vision, Our Experience

Deciding what to do with your DROP is not a simple decision. That's why it is important to consult with a financial professional who can help you through the process, and determine which options are best suited for you. Your DROP rollover is a key step to ensuring a stable financial future. **Don't risk retiring without knowing all of your options!**

The professionals at Suncoast Trust & Investment Services are trained to help DROP participants choose the most appropriate options. We bring the advantages of local service and support, combined with the strength and reputation of Florida's largest credit union – Suncoast Credit Union.

How Does DROP Work?

DROP was implemented on July 1, 1998, as a program that allows eligible employees of the Florida Retirement System (FRS) to retire while continuing to work for up to 5 years (8 years for teachers under certain circumstances) while continuing to accrue monthly retirement benefits.

Benefits

DROP benefits are accumulating and compounding monthly in FRS Trust Fund. In addition, DROP benefits are increased by a cost-of-living adjustment each July 1st.

Helping you reach your retirement goals.

Eligibility and Vesting

DROP is available to employees in the FRS Pension Plan once vested and have reached normal retirement date.

- Enrollment in the Florida Retirement System **before** July 1, 2011: Normal retirement is 30 years of service or age 62 with at least 6 years of service. For Special Risk Class employees, normal retirement is 25 years of Special Risk Service or age 55 with at least 6 years of Special Risk service.
- Enrollment in the Florida Retirement System **after** July 1, 2011: Normal retirement is 33 years of service or age 65 with at least 8 years of service. For Special Risk Class employees, normal retirement is 30 years of Special Risk service or age 60 with at least 8 years of Special Risk service.

Preparing to Terminate DROP

Approximately 90 days prior to your last day of employment, FRS will mail you a DROP termination kit which includes your DROP Selected Payout Method form. A good option is to roll those assets into your Suncoast Deferred Compensation plan. If you choose to rollover your DROP, bring this form to a Suncoast Trust & Investment Services professional. Your DROP payout will be processed the month following termination.

If you do not select a payout method within 60 days after your termination date, you may be issued a lump sum payment that could trigger significant incomes taxes. And you may miss opportunities for investment growth to keep pace with inflation as well as out of pocket health and long-term costs.

Important Factors to Consider

Our Suncoast Trust & Investment Services professionals are available to help you address important factors and common concerns, which will assist you in making an informed decision.

- Should I enroll in DROP?
- Should I use DROP funds to pay-ff debt?
- How will taxes affect my DROP?
- How much income can my DROP fund provide?
- Which DROP option should I choose?

Payout Options

1. Lump-sum payment
2. Direct rollover
3. Combined partial lump sum and rollover

DROP Rollover Advantages

Participants can rollover DROP funds directly into one of several qualified retirement plans that defer the taxation until the funds are withdrawn.

Advantages include:

- Control over your money
- Access to your money
- Tax Deferred growth potential

The Suncoast Fee Advantage

Type of Fee	Suncoast
Front-load Fee	\$0
Back-end Fee	\$0
Mortality & Expense (M&E)	\$0
Contingent Deferred Sales Charge	\$0
Account Administration Fee	0.85%
Annual Contract Fee	\$0
Average Mutual Fund Operating Expense	0.35%