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**APPLICATION FOR PARTICIPATION IN THE OKLAHOMA POLICE DEFERRED OPTION PLAN**

I, \_\_\_\_\_, SSN \_\_\_\_\_, in lieu of terminating employment and accepting a service retirement pension, do hereby **irrevocably** elect to participate in the Oklahoma Police Deferred Option Plan (“Plan”) in accordance with 11 O.S. § 50-101 et seq. and OAC 550:15.

My participation in the plan shall begin on (**first day of month**) \_\_\_\_\_, and shall not exceed five (5) years terminating on (**last day of month**) \_\_\_\_\_, unless I terminate employment prior to such date. At the conclusion of my participation in the Plan, I shall terminate employment with all participating municipalities as an officer and shall begin receiving my accrued monthly retirement benefit from the Oklahoma Police Pension and Retirement System (“System”). My pension date is the first of the month following the last day of employment.

Upon commencement of my participation in the Plan, my contributions to the System shall cease. The contributions of the employer made by the Municipality of \_\_\_\_\_ shall continue to be paid in accordance with 11 O.S. § 50-101 et seq. Such employer contributions shall be credited equally to the System and the Plan. The monthly retirement benefit that would have been payable had I elected to cease employment and receive a service retirement pension shall be paid into my Plan account.

During my participation in the Plan, I will be eligible to receive any applicable cost of living increase and the interest earned shall be credited to my Plan account on an annual basis.

Thirty (30) days prior to termination of my participation in the Plan, the method of payment should be selected as set out in a form to be provided by the System. In the event of my death during my participation in the Plan, a lump sum payment equal to the balance of my Plan account shall be paid to my beneficiary or, if there is no beneficiary, to my estate.

**\*\*\*\*\* IMPORTANT NOTICE \*\*\*\*\***

**The System, which includes the Plan, has been approved by the Internal Revenue Service (“IRS”) as a qualified plan under the Internal Revenue Code, Section 401. This IRS approval in no way addresses the tax consequences of any portion of the System to any individual participant of this Plan.**

**The System, the Police Pension Board, and the Employer are not responsible for the tax consequences to any participant of making an election to participate in the Plan and/or receiving payment(s) under the System. Participants are encouraged to seek the advice of a competent professional tax advisor regarding the tax consequences of making an election to participate in the Plan and receiving payment(s) under the System.**

As the applicant named above, I have read the foregoing application and its contents, and the statements made therein are true and correct.

APPLICANT SIGNATURE (**Witnessed by Notary**) \_\_\_\_\_ DATE \_\_\_\_\_

MAILING ADDRESS \_\_\_\_\_

CITY, STATE, ZIP CODE \_\_\_\_\_

TELEPHONE \_\_\_\_\_ EMAIL \_\_\_\_\_

**NOTARY’S SIGNATURE:**

STATE OF \_\_\_\_\_ ) ss.  
COUNTY OF \_\_\_\_\_ )

Subscribed and sworn to before me, the undersigned notary, on this the \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_\_.

Notary Signature \_\_\_\_\_ My commission number \_\_\_\_\_

[SEAL] \_\_\_\_\_ My commission expires \_\_\_\_\_

**BENEFICIARY DESIGNATION FOR OKLAHOMA POLICE DEFERRED OPTION PLAN ACCOUNT  
(Including the Back Drop Provision)**

Pursuant to 11 O.S. § 50-111.3(G), if the participant dies during the period of participation in the Oklahoma Police Deferred Option Plan, a lump sum payment equal to the account balance of the participant shall be paid to the recipients designated in writing by the participant or, if none, to the surviving spouse who was married to the participant for the thirty (30) continuous months immediately preceding the death of the participant; provided, a surviving spouse of a participant who died in, and as a consequence of, the performance of the participant's duty for a partitioning municipality shall not be subject to the thirty-month marriage requirement for survivor benefits or, if no surviving spouse, to the estate of the participant.

I, \_\_\_\_\_, SSN \_\_\_\_\_, do hereby designate the following individual(s) as the beneficiary(ies) of the balance of my Oklahoma Police Deferred Option Plan account, **in equal shares**, unless otherwise provided below:

**PRIMARY BENEFICIARY(IES) (Indicate % for each beneficiary; Must total 100%)**

Beneficiary Name _____	SSN _____	Date of Birth _____
Relationship _____	Telephone _____	Percentage (%) _____
Mailing Address _____ City, State, Zip Code _____		
Beneficiary Name _____	SSN _____	Date of Birth _____
Relationship _____	Telephone _____	Percentage (%) _____
Mailing Address _____ City, State, Zip Code _____		
Beneficiary Name _____	SSN _____	Date of Birth _____
Relationship _____	Telephone _____	Percentage (%) _____
Mailing Address _____ City, State, Zip Code _____		

**CONTINGENT BENEFICIARY(IES) (If no surviving Primary Beneficiary; Indicate % for each beneficiary; Must total 100%)**

Beneficiary Name _____	SSN _____	Date of Birth _____
Relationship _____	Telephone _____	Percentage (%) _____
Mailing Address _____ City, State, Zip Code _____		
Beneficiary Name _____	SSN _____	Date of Birth _____
Relationship _____	Telephone _____	Percentage (%) _____
Mailing Address _____ City, State, Zip Code _____		
Beneficiary Name _____	SSN _____	Date of Birth _____
Relationship _____	Telephone _____	Percentage (%) _____
Mailing Address _____ City, State, Zip Code _____		

I, the undersigned, acknowledge and affirm my beneficiary designation(s) as provided above, and understand that the designation(s) will remain in effect until a subsequent Beneficiary Designation has been received by this office, or until my Oklahoma Police Deferred Option Plan account balance has been otherwise distributed.

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