

Important Statement Regarding DROP Revocations (UNDOS)

The Dallas Police and Fire Pension System’s Board of Trustees amended the DROP policy to include the Revocation (UNDO) provisions. DPFP will be contacting members that have requested to be on the DROP UNDO list to schedule a DROP Revocation meeting. If your name is not on the list and you are interested in seeing how a DROP UNDO may impact you please call DPFP at 214-638-3863 ASAP to get added to the list.

HB 3158 has a hard-stop deadline of February 28, 2018 to submit to DPFP a DROP Revocation form and there are more than 300 members on the list now. To provide information in the most efficient manner possible, staff has been holding informational sessions and calculating numbers for those members who have requested to be on the list to consider the UNDO.

We are now scheduling different meetings for three types of groups:

1. Those who have attended an informational meeting and are now ready to review their final numbers, review the revocation paperwork and execute the paperwork, if desired.
2. Those members who have not attended an informational session but had their name on the list prior to November 9th, will be scheduled for an informational meeting on December 19th.
3. Those members who did not have their name on the UNDO list prior to November 9th and any remaining members who did not attend an informational meeting will be scheduled for a combined DROP revocation informational/revocation meeting.

DROP Revocation Meetings – Group sessions where the purpose of the meeting is to review the finalized DROP UNDO calculation and review and complete the revocation paperwork if the member chooses to revoke their DROP election.

DROP REVOCATION MEETINGS: FOR MEMBERS WHO <u>HAVE ATTENDED</u> AN INFORMATIONAL SESSION		
December 20th	Wednesday	9-11 A.M.
January 3rd	Wednesday	9-11 A.M.
January 8th	Monday	2-4 P.M.
January 10th	Wednesday	9-11 A.M.
January 16th	Tuesday	2-4 P.M.
January 18th	Thursday	9-11 A.M.

DROP Revocation Informational Meetings for members on the list prior to November 9,2017 – Group meetings where information will be provided about how the DROP UNDO works, what it means generally and individual calculations will be provided to the member. Members will have an opportunity to ask questions. **BE AWARE THAT IF YOU PREVIOUSLY TRANSFERRED MONEY OUT OF YOUR DROP ACCOUNT, YOU ARE NOT ELIGIBLE TO DO A DROP REVOCATION.**

DROP REVOCATION INFORMATIONAL MEETINGS: FOR MEMBERS WHO <u>HAVE NOT ATTENDED</u> AN INFORMATIONAL SESSION BUT HAD THEIR <u>NAME ON THE UNDO LIST PRIOR TO November 9,2017</u>		
December 19th	Tuesday	2-4 P.M.

Combined DROP Revocation Informational and Revocation Meetings for members who were not on the list prior to November 9,2017 or have not attended a DROP informational meeting – Group meetings where information will be provided about how the DROP UNDO works, what it means generally and individual calculations will be provided to the member. Members will have an opportunity to ask questions and complete the revocation paperwork. Following the informational session, the revocation paperwork will be explained and the member may meet with a counselor to complete the revocation if they choose to revoke their DROP election.

COMBINED DROP REVOCATION INFORMATIONAL AND REVOCATION MEETINGS: FOR MEMBERS WHO HAVE BEEN ADDED TO THE UNDO LIST AFTER November 9,2017 OR HAVE NOT ATTENDED AN INFORMATIONAL SESSION		
January 25th	Thursday	2-4 P.M.
January 29th	Monday	2-4 P.M.
January 31st	Wednesday	9-11 A.M.

If you have not signed up for an UNDO calculation, please contact the Pension System at 214-638-3863. Only those members whose names are on the DROP UNDO list will be contacted to attend a meeting. You must attend a group meeting to revoke a prior DROP election, no individual meetings will be scheduled.

The opportunity to complete a DROP UNDO has a legal requirement to be completed by February 28,2018. No DROP UNDO can be completed after February 28,2018, and neither the staff nor the Board can extend this deadline. Please understand that it takes time to calculate the member’s individual numbers and approximately two weeks to receive transfers from the City’s 457 Plan if that is to be the source of contribution payments.