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Application to Enter Safe Harbor Account

Administrative Policy: The purpose of this policy is to provide an optional investment vehicle, with minimal risk and volatility, for those participants who are retired or near retirement. Participants requesting entry into the Safe Harbor Account should understand that avoiding market fluctuations is the primary goal of this investment vehicle. Note: This less volatile, less risky investment vehicle may result in an investment return that is less than the general fund's investment return. Earnings, or losses, in the Safe Harbor Account will be independent of the remainder of the 175 Fund's investments. Active and non-active participants may elect to place their entire 175 account balance into the Safe Harbor Investment Account subject to the following guidelines:

1. The participant must be fully vested under the qualifications of the 175 plan document, Ordinance #6432.
2. The participant must be at or within (2) two years of eligibility to receive a retirement from The Miami Police & Firefighters Pension Fund (FIPO). DROP Participants qualify for this option.
3. Non-active participants. Non-active participants are defined as participants who are no longer on active duty due to death, disability, retirement, or termination of employment as a Firefighter, but have a balance in their individual account.

Administrative Rules:

1. The Board of Trustees for the 175 plan shall determine the investment vehicle.
2. The participant must maintain their entire account balance in this account, inclusive of any future state distributions that may be due.
3. The participant must remain in the Safe Harbor Account for a minimum of 3 years prior to being eligible to return to the general fund investment account.
4. Applications to enter Safe Harbor must be received or post marked, prior to the close of the valuation period (quarter) that the account balance will be determined. Requests to cancel a Safe Harbor application must also be received or post marked prior to the close of the valuation period (quarter) that the account balance will be determined.
5. At the close of the valuation period, the entire account balance will be determined and transferred into the Safe Harbor investment vehicle.
6. Eligibility, date of transfer, and account balance must be approved by the board at the next regular meeting after the close of the valuation period. (3 signatures required)
7. Withdrawals shall be subject to the distribution policy of the plan.

Name _____ Social Security _____ Date _____
Print

Birth Date _____ Date Hired _____ Date Eligible to Retire _____

I have read and understand the above rules to this application: _____
Signature

Approval Date _____ Trustee: _____ Trustee: _____

Trustee: _____ Trustee: _____ Trustee: _____

Transfer Date _____ Account Balance _____