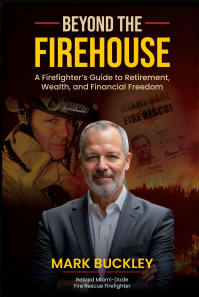


SOUTH FLORIDA FIREFIGHTERS

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# HOW TO RETIRE FROM **YOUR** **DEPARTMENT**

The six decisions, the paperwork, the deadlines, and exactly who to call. Department by department.



Miami-Dade · Broward Sheriff · Palm Beach County · City of Miami · Coral Gables · Fort Lauderdale · Hialeah · Hollywood · Miami Beach · West Palm Beach



## **MARK BUCKLEY**

Retired Miami-Dade Firefighter · Author of Beyond the Firehouse  
305 608 2690 (voice) · [mark.buckley@prudential.com](mailto:mark.buckley@prudential.com)

START HERE

# NOBODY HANDS YOU THE WHOLE PICTURE

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When I retired from Miami-Dade Fire Rescue after almost two decades, the hardest part wasn't the decision. It was figuring out who to call and in what order. The state handles one piece, the department handles another, your insurance is somewhere else, and none of them talk to each other on your behalf.

So I put it all in one place. This guide gives you the six decisions every firefighter faces on the way out, a checklist for your last year, and then a section for your own department: which plan you're actually in, the steps, the traps, and the questions to ask in writing.

Find your department in the contents and start there. Then pass this along to whoever's next on your shift.

If something in here raises a question about your own situation, call me. The first conversation is just a conversation.

## Mark

Mark Buckley, retired Miami-Dade Firefighter

### PLEASE NOTE

Department information was reviewed in October 2026 from each plan's published documents. Plans, contracts and laws change. Confirm everything with the office that controls it before you act.

**INSIDE**

# **FIND YOUR DEPARTMENT**

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**EVERY FIREFIGHTER**

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**BEFORE YOU SIGN ANYTHING**

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# THE SIX DECISIONS

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*They all land in about the same year, right as you walk out the door. Some can never be undone.*

## 1 • ROLL IT OR LEAVE IT

What happens to your 457(b) and other plan money. Governmental 457(b) withdrawals after you leave the job generally aren't hit with the 10% early withdrawal penalty. Roll it to an IRA too soon and that flexibility can go away.

## 2 • YOUR PENSION OPTION AND DROP PAYOUT

The biggest monthly check can leave a spouse with little or nothing. In most plans the survivor choice is permanent. A DROP balance paid straight to you can bring withholding and a big tax bill.

## 3 • WHEN TO FILE FOR SOCIAL SECURITY

If you're covered, you choose a start age between 62 and 70. The WEP and GPO cuts were repealed in 2025, so an old estimate may be wrong. Some departments don't pay into Social Security at all.

## 4 • WHERE YOUR INCOME COMES FROM

Pension, DROP, 457(b), IRAs, savings. The order you draw from them affects your taxes, and health insurance until Medicare at 65 has to come from somewhere.

## 5 • WHAT A DOWN YEAR DOES

A big market drop in your first years of withdrawals can do more damage than the same drop later. Know how many years of spending you have outside the market.

## 6 • WHO INHERITS WHAT

Beneficiary forms usually override your will. An ex spouse still listed is more common than you'd think. Retiree forms are often different from the ones you filed as an active member.

# YOUR LAST 12 MONTHS

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- 1 Confirm your retirement and DROP eligibility dates **in writing**.
- 2 Get a written benefit estimate, for more than one separation date, and check the salary figure, service credit and multiplier.
- 3 Get your annual and sick leave balances from payroll, in writing, with the dollar value of each.
- 4 Price your retiree health insurance for the month after you leave, and what it becomes at 65.
- 5 Sit down with your spouse and look at every survivor option **in dollars** before anything gets signed.
- 6 If a big leave payout is coming, look at deferring part of it into your 457(b). The election has to be in place before the month it's paid.
- 7 Pull your Social Security statement at [ssa.gov](https://ssa.gov).
- 8 Update every beneficiary form: pension, DROP, 457(b), IRAs and life insurance.
- 9 Have a CPA model your first year of retirement taxes.
- 10 Hold off on moving your 457(b) or DROP money until the dust settles. There is rarely a deadline forcing you to rush.

An organizing tool, not a financial plan. Your department's section has the specific steps and deadlines.

# WHICH SYSTEM ARE YOU IN?

---

Same job, completely different rules. Before you plan anything, know which kind of plan your department is in. Getting this wrong makes every number you plan around wrong.

## FLORIDA RETIREMENT SYSTEM, SPECIAL RISK

Your pension is run by the state Division of Retirement in Tallahassee. The forms and deadlines are the same statewide. Your department controls your leave, insurance and final paperwork.

- Miami-Dade Fire Rescue
- Broward Sheriff's Fire Rescue
- Palm Beach County Fire Rescue

## A CITY PENSION PLAN

Your pension is created by city ordinance or special act, with its own board, its own multiplier, its own DROP and its own rules. FRS rules and forms do not apply.

- City of Miami Fire-Rescue (FIPO)
- Coral Gables
- Fort Lauderdale
- Hialeah
- Hollywood
- Miami Beach
- West Palm Beach

### THE MOST COMMON MIX UP

City of Miami Fire-Rescue and Miami-Dade Fire Rescue are two different employers with two different retirement systems. Check the name on your paycheck.

# THE FRS FORMS, BY NUMBER

If you're in FRS, these are the actual Division of Retirement forms. Check any packet you're handed against this list, because packets go out of date.

| FORM           | WHAT IT DOES                                                          | WHO FILES            |
|----------------|-----------------------------------------------------------------------|----------------------|
| <b>FR-11</b>   | Application for Service Retirement. Starts everything.                | You                  |
| <b>FRS-11o</b> | Option Selection. The survivor decision.                              | You                  |
| <b>SA-1</b>    | Spousal Acknowledgment of the option you picked.                      | You and spouse       |
| <b>FST-12</b>  | Beneficiary designation for retirees and DROP participants.           | You                  |
| <b>FC-1</b>    | Final Salary Certification, your last four months of salary.          | Your employer        |
| <b>DP-11</b>   | Retirement and DROP application. Replaces the FR-11 if entering DROP. | You                  |
| <b>DP-ELE</b>  | DROP election and resignation. You are signing a resignation.         | You                  |
| <b>DP-TERM</b> | Verifies you terminated on your DROP end date.                        | You and employer     |
| <b>HIS-1</b>   | Health Insurance Subsidy. Not paid until you apply.                   | You, after you leave |
| <b>FRS-TAR</b> | Termination and reemployment acknowledgment.                          | You                  |

Forms published by the Florida Division of Retirement and available through MyFRS.

# THE DEADLINES THAT COST PEOPLE MONEY

---

- **You can't apply more than six months ahead.** The Division generally wants your application about three months out.
- **Retirement always starts the first of a month.** If the Division gets your application before you terminate, or within 30 days after, you start the first of the month after you terminate. Later than that, you start the month after they receive it. That's how people lose a month of pension to the mail.
- **Everything in by the 8th** of the month your retirement takes effect, or the first check comes late.
- **Benefits are paid on the last working day** of each month, not the first.
- **Your option choice locks fast.** The FRS-11o is permanent once you cash or deposit a payment, even a direct deposit you never touched, or once DROP begins.
- **The six month rule.** After you retire, no work of any kind for an FRS employer for six calendar months, including unpaid, temporary or contract work. Break it and your retirement can be voided and benefits clawed back, DROP included. Call the Division at 844-377-1888 before you accept any job.
- **The Health Insurance Subsidy** pays \$7.50 a month per year of service, from \$45 to \$225. It isn't automatic. File the HIS-1 after you separate.

# DROP AND YOUR LEAVE CHECK

## DROP SINCE 2023

For DROP beginning on or after July 1, 2023, participation can run up to 96 months, and accounts earn an effective 4% a year, compounded monthly. Special Risk normal retirement is age 55 vested, or 25 years of Special Risk service. A handout that says 60 months or 1.3% was written before July 2023.

- 1 File the **DP-11 and DP-ELE together**, through your department. The DP-ELE is a resignation with a date on it.
- 2 Get them in by the **last working day of the month** you want to enroll. You can submit up to six months before your DROP begins.
- 3 **Settle the leave question first**, because entering DROP can change your leave payout.
- 4 At the end, **file the DP-TERM** and leave on the date you chose. Miss it and the retirement can be cancelled.

## PART OF YOUR LEAVE PAYOUT CAN GO INTO YOUR 457(B)

A big leave check lands in the same tax year as a full year of pay. A leave payout is wages, not a rollover, so it has to be deferred **before** it's paid. For a 457(b), the election must be in place before the first day of the month the money is paid. For 2026 the limit is \$24,500, plus \$8,000 at 50 or older, or up to \$49,000 with the special catch-up in the three years before normal retirement age. Deferring saves federal income tax, not Social Security and Medicare tax.

Rates, limits and eligibility come from statute and IRS rules and can change. Confirm your numbers with the Division and your plan.

# MIAMI-DADE FIRE RESCUE

## FOUR OFFICES CONTROL YOUR RETIREMENT

|                                            |                                                                                                            |
|--------------------------------------------|------------------------------------------------------------------------------------------------------------|
| <b>Florida Division of Retirement</b>      | Your pension, option election, DROP, service credit and the Health Insurance Subsidy.                      |
| <b>County Benefits Division</b>            | Your retiree health, dental, vision and life insurance. 111 NW 1st Street, Suite 2324.                     |
| <b>Fire Rescue Administrative Services</b> | Separation paperwork, leave balances, final payout, and the FC-1 the Division needs before it can pay you. |
| <b>Your 457 provider and Local 1403</b>    | The County has two separate deferred comp providers. The union office handles its own plans.               |

## YOUR LEAVE, UNDER THE LOCAL 1403 CONTRACT

- Annual leave accrues to 750 hours and is paid at separation.
- Entering DROP caps the annual leave payout at 500 hours, and only 500 hours counts toward your pension.
- Sick leave is paid on a service schedule, with the full balance after 25 years of full time County employment. Sick leave payouts never raise your pension.

### 30 DAYS, AND IT DOESN'T COME BACK

Your retiree insurance election must be received within 30 days of your retirement date, and the County suggests about 10 days before. Miss it and retiree coverage is gone for good, and dropped dependents can't be added back. Pension deductions for premiums start about 60 days in, so you'll pay the County directly at first.

# YOUR STEPS, IN ORDER

## GOING STRAIGHT OUT

- 1 **Six to twelve months out.** Request a benefit estimate for more than one date. Get leave balances in writing. Price retiree coverage with the Benefits Division.
- 2 **Three to six months out.** File the FR-11, FRS-11o and SA-1, after choosing your option with your spouse, in dollars. Add the FST-12 for your retiree beneficiary.
- 3 **Confirm the County filed the FC-1**, by email, and keep the reply.
- 4 **About 10 days before retirement**, and no later than 30 days after, submit your insurance election and first premium.
- 5 **After you separate**, file the HIS-1.
- 6 **Then, and only then**, decide on your 457. Get options and fees in writing.

## ENTERING DROP

Run the leave and DROP math together. File the DP-11, DP-ELE, FRS-11o and SA-1 by the last working day of the month you enroll. Your option locks when DROP **begins**. At the end, file the DP-TERM, then steps 4 through 6.

### ASK IN WRITING

- Payroll: my leave hours and their dollar value.
- Benefits Division: my retiree premium now and at 65.
- Administrative Services: has the FC-1 been filed?
- Local 1403: the current leave payout language.

Sources: Division of Retirement; MyFRS; Miami-Dade Retiree Benefits Handbook 2026; County and Local 1403 agreement, October 2023 through September 2026. Confirm the agreement in force when you separate.

# BROWARD SHERIFF'S FIRE RESCUE

## FOUR OFFICES CONTROL YOUR RETIREMENT

|                                       |                                                                                                |
|---------------------------------------|------------------------------------------------------------------------------------------------|
| <b>Florida Division of Retirement</b> | Your pension, option election, DROP and the state Health Insurance Subsidy.                    |
| <b>BSO Retiree Benefits</b>           | Your retiree coverage election and the stipend. 954-831-8355.                                  |
| <b>Aetna, the carrier</b>             | You pay your premium share directly to the carrier, and the carrier bills and cancels.         |
| <b>Local 4321 and your 457</b>        | The union contract sets your leave payout. Ask Employee Benefits for the 457(b) provider list. |

## 596 HOURS, WITH A FORFEITURE CLAUSE

- At normal retirement you can be paid up to 596 hours of annual leave.
- Your standing cap is 360 hours at December 31. Within one year of retirement or DROP you can carry up to 596, but only with a written request.
- If you don't actually go, you forfeit everything above 360.
- A DROP payout of up to 500 hours counts against the 596. Only 500 hours counts toward your pension.

### THE 2028 TRANSITION

On September 22, 2026 the County voted to bring fire rescue back under County control at the end of September 2028. As of late October 2026, nothing public commits to carrying over leave balances, seniority or the stipend. Your contract expires September 30, 2027, so the next contract is the one that matters. Ask Local 4321 in writing.

# COVERAGE OR STIPEND, AND YOUR STEPS

## YOU ONLY CHOOSE ONCE

- The stipend is 2% per year of BSO service, applied to the HMO premium at your coverage level. It's locked at retirement and never increases.
- It ends when you become Medicare eligible or turn 65, and doesn't continue to dependents after your death.
- Take the stipend and you can never re enroll in BSO medical. Decline coverage at retirement and you lose the stipend too.
- Fire Rescue hires after October 1, 2007 kept stipend eligibility when other units didn't. BSO's published material is from 2015 and 2018, so confirm it.

## YOUR STEPS

- 1 Six to twelve months out.** Benefit estimate for more than one date, leave balances in writing, price your coverage.
- 2 Three to six months out.** FR-11, FRS-11o and SA-1, plus the FST-12. (DROP: DP-11 and DP-ELE.)
- 3 Confirm BSO filed the FC-1,** by email.
- 4 Ask for the insurance election deadline in writing.** BSO doesn't publish it.
- 5 Decide coverage or stipend deliberately,** not at the counter.
- 6 Submit the payroll deduction form,** pay the first month yourself, and get to a zero balance by the 12th.
- 7 After you separate,** file the HIS-1. Then, and only then, your 457.

Sources: Division of Retirement; MyFRS; BSO and IAFF Local 4321 agreement, October 2024 through September 2027, Article 21; BSO retiree stipend overview (2015, 2018); Florida Statute 112.0801; County Commission vote of September 22, 2026.

# PALM BEACH COUNTY FIRE RESCUE

## FOUR OFFICES CONTROL YOUR RETIREMENT

|                                                 |                                                                                                                    |
|-------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|
| <b>Florida Division of Retirement</b>           | Your pension, option election, DROP and the state Health Insurance Subsidy.                                        |
| <b>Fire Fighters Employee Benefits Fund</b>     | Your retiree health, dental and vision. A trust fund, not a County office.                                         |
| <b>Firefighters' Retirement Insurance Fund</b>  | A separate trust that pays a monthly cash benefit toward health costs.                                             |
| <b>County HR, payroll, your 457, Local 2928</b> | County HR's Retirement Coordinator handles FRS paperwork. Leave and your final check come from department payroll. |

### YOUR HEALTH INSURANCE DOES NOT COME FROM THE COUNTY

Call the Benefits Fund at least 30 days before your last day. You must already be enrolled in the Fund to keep it in retirement. If you dropped it to save money, you can't pick it back up on the way out.

## THE MONEY MOST MEMBERS LEAVE ON THE TABLE

- The Retirement Insurance Fund requires 10 years with PBCFR, current health coverage, and retirement under FRS, Lantana or Lake Worth, or long term disability.
- You don't need Benefits Fund coverage to collect it, just proof of other coverage. Payments are quarterly.
- Every year you must file a notarized affidavit with your insurance card, through Anchor Benefit Consulting, 800-845-7629.
- The board approved \$300 a month increases for 2025 and 2026, but the base amount isn't published. Ask the Fund at 561-209-2523.

# YOUR STEPS, IN ORDER

- 1 Six to twelve months out.** Benefit estimate for more than one date, leave balances in writing, price your coverage.
- 2 Three to six months out.** FR-11, FRS-11o, SA-1 and FST-12 (DROP: DP-11 and DP-ELE). Confirm the FC-1 was filed, by email.
- 3 At least 30 days before your last day,** call the Benefits Fund and confirm your election, premium and forms.
- 4 Apply to the Retirement Insurance Fund** with proof of coverage, set up direct deposit, and calendar the annual affidavit.
- 5 After you separate,** file the HIS-1.
- 6 Then, and only then,** your 457.

## YOUR LEAVE PAYOUT

The contract the County posts online is cut off partway through, so the vacation and sick payout articles aren't readable. Get the current language from Local 2928 at 561-969-0729 and your balances from payroll, in writing.

## CAME FROM LANTANA OR LAKE WORTH?

If you stayed in those cities' local plans, the FRS forms and deadlines don't apply. Your local board's rules do.

### ASK IN WRITING

- My Benefits Fund status and retiree premium. (Benefits Fund)
- My actual monthly Retirement Insurance Fund benefit. (Fund office)
- My leave payout and balances in dollars. (Local 2928 and payroll)
- Has the FC-1 been filed? (County HR or payroll)

Sources: Division of Retirement; MyFRS; PBC Fire Fighters Employee Benefits Fund; PBC Firefighters' Retirement Insurance Fund (2025, 2026); County and Local 2928 agreement, October 2024 through September 2027.

# YOUR STEPS IN A CITY PLAN

City plans don't use the FRS forms. Each has its own board and administrator, and the details live in ordinances, contracts and plan documents that don't always agree with each other. These steps work for every city plan in this guide.

- 1 **Confirm your tier in writing.** Your hire date usually decides your multiplier, retirement date and DROP rights.
- 2 **Get a written benefit estimate** for more than one retirement date, showing your accrual rate for each period of service.
- 3 **Ask exactly what counts as pay.** In most of these plans overtime and leave payouts don't count, unlike FRS.
- 4 **Get the DROP rules in writing:** how long, how it earns, and how it pays out. A forced lump sum can mean a huge tax year.
- 5 **Model every survivor option in dollars** with your spouse before you sign.
- 6 **Price health insurance to 65,** and find out what changes then.
- 7 **Check Social Security.** Some city departments don't pay into it.
- 8 **Leave your 457(b) decision for last.** It's separate from your pension and your DROP.

## WHY "IN WRITING" MATTERS

Several of these plans have documents that contradict each other on DROP length, vesting or retirement age. An email answer from the plan office is the only number worth planning around.

# CITY OF MIAMI FIRE-RESCUE

Not FRS. You're in FIPO, the City of Miami Fire Fighters' and Police Officers' Retirement Trust.

|                               |                                                                                                                            |
|-------------------------------|----------------------------------------------------------------------------------------------------------------------------|
| <b>Normal retirement</b>      | Age 50 with 10 years, or the Rule of 68 (age plus service). Firefighters active on September 30, 2009 kept the Rule of 64. |
| <b>Multiplier</b>             | 3.0% a year for the first 15 years, then 3.5% after that.                                                                  |
| <b>Final compensation</b>     | Your last or highest single year. Base pay plus assignment pay, no overtime for fire.                                      |
| <b>Vesting · contribution</b> | 10 years · 10% of pay.                                                                                                     |
| <b>Benefit cap</b>            | 100% if vested in 2010. Otherwise the greater of your September 30, 2010 accrued benefit or \$120,000 a year.              |
| <b>Forward DROP</b>           | 54 months. Ordinance 14299 allows up to 84 months effective September 30, 2026. Confirm.                                   |
| <b>Back DROP</b>              | 1 to 7 years, paid as a lump sum plus 3% a year compounded.                                                                |
| <b>457(b)</b>                 | Nationwide and MissionSquare.                                                                                              |

## ASK FIPO IN WRITING

- How is my Forward DROP credited, and how does it pay out? No public document says.
- Is my cap test "vested by September 27, 2010" or "eligible by September 30, 2010"? The documents differ.
- Has the 84 month DROP taken effect?

**FIPO** · 305-858-6006 · [info@miamifiipo.org](mailto:info@miamifiipo.org)

# CORAL GABLES

## YOU MAY HAVE NO SOCIAL SECURITY

State records show no Social Security coverage for Coral Gables firefighters. If true for you, your pension, DROP and savings do all the work. Confirm with City HR.

|                                            |                                                                                                                                 |
|--------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------|
| <b>Tier 1 (vested by Oct 1, 2013)</b>      | Normal retirement at the earliest of 65, age 52 with 10 years, or the Rule of 70. 3.00% for all service.                        |
| <b>Tier 2 (hired Oct 1, 2013 or later)</b> | Age 51 with 25 years, or the Rule of 76. 3.00% for years 1 to 10, 2.50% for 11 to 24, and 10% for year 25. No early retirement. |
| <b>Cap · vesting</b>                       | 75% of final average pay · 10 years.                                                                                            |
| <b>Final average pay</b>                   | Highest 5 years. Overtime and unused leave don't count.                                                                         |
| <b>DROP</b>                                | Up to 96 months, earning the plan's return with a 3% floor. You give up disability and pre retirement death benefits in DROP.   |

## ASK IN WRITING

- Your IAFF Local 1210 contract expired September 30, 2026. Has anything changed?
- Is my DROP maximum 96 months if I enter after February 28, 2017? The documents differ.
- How does my DROP pay out, and what are the Share Plan terms?
- Who is my 457(b) provider? (City HR)

**GRS Consulting, plan administrator** · 954-527-1616 · CGRS-  
PA@grsconsulting.com · 457(b) questions go to City HR

# FORT LAUDERDALE FIRE RESCUE

|                                   |                                                                                         |
|-----------------------------------|-----------------------------------------------------------------------------------------|
| <b>Multiplier</b>                 | 3.38% a year, the same for every tier.                                                  |
| <b>Hired by Sept 30, 2014</b>     | Normal retirement at 20 years, or age 55 with 10.                                       |
| <b>Hired Oct 1, 2014 or later</b> | Normal retirement at 25 years, or age 55 with 10.                                       |
| <b>Maximum</b>                    | 84.5% for firefighters, reached at 25 years.                                            |
| <b>Final average pay</b>          | Highest 2 years, per the plan actuary.                                                  |
| <b>COLA</b>                       | Repealed in 2008. If you became eligible after July 15, 2008, there is none.            |
| <b>DROP</b>                       | Up to 96 months, or a BAC DROP lump sum of up to 36 months. One or the other, not both. |
| <b>DROP interest</b>              | 6% simple for 60 months, then the plan's return between 3% and 6%.                      |
| <b>DROP payout</b>                | Lump sum, rollover, or quarterly distributions.                                         |
| <b>457(b)</b>                     | MissionSquare and Nationwide.                                                           |

## ASK IN WRITING

- Is the 84.5% maximum automatic, or do I have to buy it? The documents differ.
- Which DROP proration rule applies to me?
- Does overtime or leave count in my final average pay?
- What are my Supplemental Share Plan terms?

**Police and Firefighters' Retirement System** · Administrator Lynn Wenguer · [ftlaudpfpension.com](http://ftlaudpfpension.com)

# HIALEAH

You're in the city wide Employees' Retirement System with general employees and police. Not FRS.

## TWO OFFICIAL NUMBERS FOR YOUR DROP

The FY2025 audit says the DROP maximum is 60 months. The actuarial report six weeks later says 36. Don't plan a DROP entry on either until the Retirement Office confirms in writing.

|                                              |                                                                                                                                           |
|----------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Tier 1 (before Nov 15, 2013)</b>          | Normal retirement at 20 years with age plus service of 70. 3.0% a year, capped at 25 years. Highest 3 years. 2% COLA, up to 10 increases. |
| <b>Tier A (Nov 15, 2013 to Nov 12, 2019)</b> | 20 years with 76 points. 3.0% for service from November 12, 2019. The rate for earlier service isn't published.                           |
| <b>Tier B (Nov 12, 2019 or later)</b>        | 3.0% for service from November 12, 2019. 1% COLA, up to 10 increases.                                                                     |
| <b>DROP</b>                                  | 25 years with 70 points. No disability benefits while in it. Only a cash lump sum is documented.                                          |
| <b>457(b)</b>                                | Nationwide.                                                                                                                               |

## ASK IN WRITING

- Is my DROP maximum 36 or 60 months?
- What rate is credited to my DROP, and what has it been?
- Can my DROP roll over to an IRA or my 457(b), or is it cash only?

**City of Hialeah Retirement Office · 305-883-5872**

# HOLLYWOOD

You're in the City of Hollywood Firefighters' Pension Fund, a local Chapter 175 plan. Your plan changed on July 7, 2026, and the city code posted online is out of date. Get your numbers from the Board.

|                                        |                                                                                                           |
|----------------------------------------|-----------------------------------------------------------------------------------------------------------|
| <b>Normal retirement</b>               | Age 50 with 10 years, or 21 years at any age.                                                             |
| <b>Multiplier</b>                      | 3.4% for both tiers, for service from July 7, 2026.<br>Earlier service: 3.3% for Tier 1, 3.2% for Tier 2. |
| <b>Tier 1 (before July 16, 2009)</b>   | Highest 3 years, 300 overtime hours count, 9.85% contribution, DROP available, 2% COLA.                   |
| <b>Tier 2 (July 16, 2009 or later)</b> | Highest 5 years, 200 overtime hours, 11.35% contribution, no DROP, 2.5% COLA every two years.             |
| <b>Tier 1 DROP</b>                     | Up to 8 years, elected by 30 years of service. Fixed or variable interest options.                        |
| <b>Tier 2 instead of DROP</b>          | The Reformed Planned Retirement Benefit. Your earnings in it are tied to the plan's funded ratio.         |

## ASK IN WRITING

- My exact accrual rate for each period of my service.
- Did the new 21 year retirement date change the 23 year DROP threshold?
- My health insurance cost the day after I retire, and at 65.

**Hollywood Firefighters' Pension Fund** · Board of Trustees, administered by Foster & Foster

# MIAMI BEACH

You're in the City Pension Fund for Firefighters and Police Officers. An ordinance amended the plan in March 2026, after the documents below. Ask what changed.

|                          |                                                                                                                                                        |
|--------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Multiplier</b>        | 3% a year for the first 20 years, then 4%, up to 85%. If eligible by Sept 30, 2013, the break point is 15 years.                                       |
| <b>Normal retirement</b> | Tier 1: age 50, or Rule of 70 at 47. Tiers 2 and 3: 50 with 5 years, or Rule of 70 at 48. Hired June 8, 2016 or later: 50 or 52, the documents differ. |
| <b>Vesting</b>           | 5 years. Hired May 8, 2019 or later may be 10.                                                                                                         |
| <b>COLA</b>              | 2.5% a year, or 1.5% if hired July 14, 2010 or later.                                                                                                  |
| <b>DROP</b>              | Up to 96 months. <b>Self directed:</b> you pick the investments and losses are yours. No disability benefit while in it.                               |
| <b>DROP payout</b>       | Lump sum, partial lump sum and rollover, or full rollover. Elect 30 days before DROP ends.                                                             |
| <b>457(b)</b>            | MissionSquare and Nationwide.                                                                                                                          |

## ASK IN WRITING

- Is my normal retirement age 50 or 52? Is my vesting 5 or 10 years?
- What did Ordinance 2026-4808 change?
- Please send me the March 2025 Summary Plan Description.

**Fire and Police Pension Fund** · Donna Brito, Executive Director · 305-673-7039 ·  
1111 Lincoln Road, Suite 801

# WEST PALM BEACH

You're in the City of West Palm Beach Firefighters' Pension Fund, a special act Chapter 175 plan. A 2026 law raised your multiplier.

## THE OCTOBER 1, 2026 LINE

House Bill 4065 raised the multiplier from 3.0% to 3.2%, retroactive to May 13, 2012, effective October 1, 2026. Anyone who retired or entered DROP or BackDROP before that date does not get the increase.

|                               |                                                                                                             |
|-------------------------------|-------------------------------------------------------------------------------------------------------------|
| <b>Normal retirement</b>      | Age 50 with 15 years, age 55 with 10, or 26 years at any age.                                               |
| <b>Multiplier</b>             | 4.0% for service before May 13, 2012, then 3.2%. Cap 92%.                                                   |
| <b>Final average pay</b>      | Best 3 years for most members. Overtime and leave payouts are excluded.                                     |
| <b>Vesting · contribution</b> | 10 years · 13.1% of salary.                                                                                 |
| <b>DROP</b>                   | Forward DROP is closed. BackDROP looks back up to 60 months: age 53 with 18 years, 58 with 13, or 26 years. |
| <b>COLA</b>                   | No regular COLA. A discretionary supplement when returns allow.                                             |
| <b>Share account</b>          | State premium tax money goes into member share accounts. Know your balance.                                 |

**Firefighters' Pension Fund** · Administered by The Resource Centers, LLC · Board meets the first Thursday at 1:30, Fire Station 5

FILL THIS IN

# MY NUMBERS

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Get these in writing from the offices in your department's section, then bring this page to any meeting about your retirement.

**My department and plan**

---

**My tier (by hire date)**

---

**Planned retirement date**

---

**Pension, monthly, single life**

---

**Pension, monthly, with survivor option**

---

**DROP balance and payout date**

---

**Leave payout (hours and dollars)**

---

**457(b) balance**

---

**Social Security estimate, if covered**

---

**Health insurance until 65, monthly**

---

**Monthly budget after retirement**

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**Beneficiary forms last checked**

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# QUESTIONS FOR ANY ADVISOR

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The financial industry has a long history of chasing firefighters. Some of those advisors are excellent. Some are not. Ask everybody these questions, me included, and get the answers in writing.

- In what capacity are you acting on this specific recommendation?
- How are you paid for it, and what are your conflicts?
- What is the total annual cost, in writing?
- What happens if I leave the money where it is instead?
- Can I look you up on FINRA BrokerCheck?

## THREE QUESTIONS BEFORE ANY BIG MOVE

- 1 Is this part of my written plan?
- 2 Am I deciding on my goals, or on how I feel right now?
- 3 Would I make the same call after a night's sleep and a talk with my advisor?

Adapted from Beyond the Firehouse, Chapters 8 and 14.

WHO I AM

# ABOUT MARK

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I spent almost two decades as a firefighter and paramedic with Miami-Dade Fire Rescue. Before I was ever hired, I worked in the financial field, which is why the pension paperwork made sense to me when it didn't to most of my academy class.

For more than 16 years I've helped firefighters, police officers and other first responders work through these exact decisions. Today I'm a financial professional with Prudential Wealth Advisors, and the author of Beyond the Firehouse.

Read the first chapters free at [beyondthefirehouse.com/guide](https://beyondthefirehouse.com/guide).



## LET'S TALK

The first conversation is just a conversation.

305 608 2690 (voice only)

[mark.buckley@prudential.com](mailto:mark.buckley@prudential.com)

800 NW 62nd Avenue, Suite 120, Miami, FL 33126

PLEASE READ

# IMPORTANT DISCLOSURES

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## **Securities offered through LPL Enterprise, LLC (LPLE), Member FINRA/SIPC, and an affiliate of LPL Financial.**

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Mark Buckley is a licensed insurance agent and a registered representative. Some courses of action discussed in this guide, including the rollover of a retirement account, can result in compensation to him or his firm if a reader chooses to transact through him. Ask any financial professional, including Mark, how that professional is paid.

Mark Buckley is not affiliated with, endorsed by, or acting on behalf of any fire department, county or city government, pension plan, retirement board, benefits fund, plan administrator or union named in this guide.

This guide is for educational purposes only and does not constitute a recommendation to buy or sell any security or insurance product, nor individualized investment, legal, tax or pension advice. Department and plan information was drawn from published plan documents, contracts, statutes and official sources as reviewed in October 2026, as cited in each section. Plan provisions, contracts, laws and dollar amounts change, and sources sometimes conflict. Verify your own provisions, tier, eligibility, benefits and deadlines directly with the office that controls them before acting. Investing involves risk including possible loss of principal. No strategy assures success or protects against loss. Consult your tax or legal professional regarding your individual situation.

QUESTIONS ABOUT YOUR OWN NUMBERS?

# CALL MARK



**305 608 2690**

Voice only

[mark.buckley@prudential.com](mailto:mark.buckley@prudential.com)

[beyondthefirehouse.com](http://beyondthefirehouse.com)

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**READ THE FIRST CHAPTERS FREE**

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