

(C) A MEMBER OF THE LAW ENFORCEMENT OFFICERS' PENSION SYSTEM IS ELIGIBLE TO PARTICIPATE IN THE DROP IF THE MEMBER HAS AT LEAST 25 AND LESS THAN 30 YEARS OF ELIGIBILITY SERVICE.

(D) AN ELIGIBLE MEMBER MAY ELECT TO PARTICIPATE IN THE DROP FOR A PERIOD NOT TO EXCEED THE LESSER OF:

(1) 5 YEARS;

(2) THE DIFFERENCE BETWEEN 30 YEARS AND THE MEMBER'S ELIGIBILITY SERVICE AS OF THE DATE OF THE MEMBER'S ELECTION TO PARTICIPATE IN THE DROP AND RETIRE FROM THE LAW ENFORCEMENT OFFICERS' PENSION SYSTEM; OR

(3) A TERM SELECTED BY THE MEMBER.

(E) (1) AN ELIGIBLE MEMBER WHO ELECTS TO PARTICIPATE IN THE DROP SHALL:

(I) COMPLETE AND SUBMIT A WRITTEN ELECTION FORM TO THE BOARD OF TRUSTEES, ON THE FORM THAT THE BOARD OF TRUSTEES PROVIDES, STATING:

1. THE MEMBER'S INTENTION TO PARTICIPATE IN THE DROP;
2. THE DATE WHEN THE MEMBER DESIRES TO RETIRE;
3. THE PERIOD THAT THE MEMBER DESIRES TO PARTICIPATE IN THE DROP, AS PROVIDED IN SUBSECTION (D) OF THIS SECTION;
4. THE DATE WHEN THE MEMBER INTENDS TO TERMINATE EMPLOYMENT WITH THE STATE IN THE FORM OF A BINDING LETTER OF RESIGNATION ACCEPTED BY THE SECRETARY OR THE SECRETARY'S DESIGNEE OF THE DEPARTMENT FOR WHICH THE MEMBER IS EMPLOYED; AND
5. ANY OTHER INFORMATION REQUIRED BY THE BOARD OF TRUSTEES TO IMPLEMENT THE DROP; AND

(II) COMPLETE AND SUBMIT A WRITTEN RETIREMENT APPLICATION FORM TO THE BOARD OF TRUSTEES, ON THE FORM THAT THE BOARD OF TRUSTEES PROVIDES.

(2) AN ELIGIBLE MEMBER'S ELECTION TO PARTICIPATE IN THE DROP IS IRREVOCABLE.

(F) (1) A DROP MEMBER'S PARTICIPATION IN THE DROP SHALL COMMENCE ON THE FIRST DAY OF THE MONTH FOLLOWING ACCEPTANCE BY THE BOARD OF TRUSTEES OF THE DROP MEMBER'S COMPLETED ELECTION FORM, RETIREMENT APPLICATION FORM, AND ANY OTHER INFORMATION REQUIRED BY THE BOARD OF TRUSTEES.