

**Florida Division of Retirement  
PO BOX 9000  
Tallahassee, FL 32315-9000**

**Final Notification of DROP Benefit**

KOSTRZECHA, CHRISTOPHER

Copy Provided: December 28, 2024  
SSN:  
Option Selected:3

We completed the final calculation of your Florida Retirement System (FRS) monthly benefit and Deferred Retirement Option Program (DROP) accrual for the retirement benefit option you selected. The enclosed DROP Final Benefit Accrual Calculation summary shows your DROP beginning and ending dates, the amount accumulating monthly through the last month you are eligible to participate in DROP, and your monthly FRS benefit upon termination of DROP.

Annual statements of the DROP accumulation will not be sent to you because the accumulated amounts will not change. Therefore, you should retain the DROP accrual summary for future reference. Your DROP accrual and other participation information are also available through your Online Services account. If you have not yet established your online account and user profile, please visit our website, [frs.MyFlorida.com](http://frs.MyFlorida.com), for information and instructions.

Three months before the end of your DROP participation (see end date on your DROP Final Benefit Accrual Calculation), you will be provided with information regarding your payout options; to receive a lump sum payment, to rollover your DROP accumulation to another tax qualified plan, or a combination of these two payout methods. You will also be provided with a form for you and your authorized employer representative to complete, verifying your termination of employment. Interest will not be paid after your DROP termination date.

Please report any name or address change to your employer. Your agency will report the updated information to the Division on their monthly payroll report.

Call the division toll free at (844) 377-1888 or locally at (850) 907-6500 immediately if you:

- \* Terminate your employment and DROP prior to your previously established termination date;
- \* Change employers during the DROP period;
- \* Extend your DROP participation date (if eligible, approval of employer required).

After your DROP participation ends and your employment termination is verified, your name will be placed on the regular retired payroll. After your name is added to the retired payroll, you will be provided information about withholding income tax from your retirement benefits, an application for the Health Insurance Subsidy benefit, and an application for the direct deposit of your monthly retirement benefit payment with the bank or financial institution of your choice.

During the first six (6) calendar months following your DROP termination date, you cannot provide services (through paid or unpaid arrangements), in any capacity, to an FRS participating employer. Providing services to an FRS participating employer during this six-calendar month period will void your DROP participation and retirement and you, and your FRS employer, will be jointly and severally liable to repay all retirement benefits received and your DROP accumulation or payout. There are no exceptions to this six-calendar month termination requirement.

Enclosure: Deferred Retirement Option Program Final Benefit Accrual Calculation

**Florida Division of Retirement  
Deferred Retirement Option Program Final Benefit Accrual Calculation**

SSN:

Name: KOSTRZECHA, CHRISTOPHER

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**DROP Begin Date:** 06/2022

**DROP End Date:** 05/31/2030

**Months in DROP:** 96

**Accrual Interest:** 4.00% \*

<b>Option 3</b>	<b>Option 3</b>
<b>Fiscal Year: 2022</b>	<b>Fiscal Year: 2025</b>
<b>Benefit</b>	<b>Benefit</b>
<b>8,088.45</b>	<b>8,375.86</b>
	07/2024 219,912.64
	08/2024 229,008.43
	09/2024 238,134.01
	10/2024 247,289.46
	11/2024 256,474.88
	12/2024 265,690.37
	01/2025 274,936.03
	02/2025 284,211.96
	03/2025 293,518.26
	04/2025 302,855.02
	05/2025 312,222.35
06/2022 8,088.45	06/2025 321,620.34
<b>Fiscal Year: 2023</b>	<b>Fiscal Year: 2026</b>
<b>Benefit</b>	<b>Benefit</b>
<b>8,099.77</b>	<b>8,517.41</b>
07/2022 16,196.93	07/2025 331,190.65
08/2022 24,314.14	08/2025 340,792.30
09/2022 32,440.10	09/2025 350,425.37
10/2022 40,574.80	10/2025 360,089.98
11/2022 48,718.27	11/2025 369,786.23
12/2022 56,870.51	12/2025 379,514.23
01/2023 65,031.52	01/2026 389,274.07
02/2023 73,201.33	02/2026 399,065.86
03/2023 81,379.93	03/2026 408,889.71
04/2023 89,567.34	04/2026 418,745.72
05/2023 97,763.57	05/2026 428,633.99
06/2023 105,968.62	06/2026 438,554.64
<b>Fiscal Year: 2024</b>	<b>Fiscal Year: 2027</b>
<b>Benefit</b>	<b>Benefit</b>
<b>8,236.66</b>	<b>8,661.35</b>
07/2023 114,552.20	07/2026 448,651.70
08/2023 123,163.87	08/2026 458,781.82
09/2023 131,803.74	09/2026 468,945.10
10/2023 140,471.89	10/2026 479,141.66
11/2023 149,168.42	11/2026 489,371.59
12/2023 157,893.42	12/2026 499,635.02
01/2024 166,646.98	01/2027 509,932.04
02/2024 175,429.20	02/2027 520,262.78
03/2024 184,240.17	03/2027 530,627.33
04/2024 193,079.98	04/2027 541,025.82
05/2024 201,948.73	05/2027 551,458.34
06/2024 210,846.52	06/2027 561,925.03

The amount of your annual cost of living adjustment (COLA) is determined by your retirement service credit through June 2011 divided by the total service credit at retirement, multiplied by 3%. Below is the calculation of your annual COLA percentage:

14.08/25.00 x 3.00% = 1.69 Annual COLA Percentage

The COLA is included in the July benefit amounts. The first COLA will be a prorated amount of the above percentage if you have not been retired for a full year.

\* Your DROP accumulation is calculated with a compounded monthly interest at an effective annual rate of 1.30% through 06/2023 and 4% effective 07/2023

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**Florida Division of Retirement  
Deferred Retirement Option Program Final Benefit Accrual Calculation**

SSN:

Name: KOSTRZECHA, CHRISTOPHER      Copy Provided: December 28, 2024

**DROP Begin Date:** 06/2022      **DROP End Date:** 05/31/2030      **Months in DROP:** 96      **Accrual Interest: 4.00% \***

**Option 3**

**Option 3**

**Fiscal Year: 2028**

<b>Benefit</b>	<b>8,807.73</b>
07/2027	572,572.35
08/2027	583,254.54
09/2027	593,971.69
10/2027	604,723.93
11/2027	615,511.37
12/2027	626,334.12
01/2028	637,192.31
02/2028	648,086.04
03/2028	659,015.43
04/2028	669,980.61
05/2028	680,981.68
06/2028	692,018.77

**Fiscal Year: 2029**

<b>Benefit</b>	<b>8,956.58</b>
07/2028	703,240.84
08/2028	714,499.64
09/2028	725,795.31
10/2028	737,127.95
11/2028	748,497.70
12/2028	759,904.67
01/2029	771,348.98
02/2029	782,830.75
03/2029	794,350.12
04/2029	805,907.19
05/2029	817,502.10
06/2029	829,134.97

**Fiscal Year: 2030**

<b>Benefit</b>	<b>9,107.95</b>
07/2029	840,957.29
08/2029	852,818.32
09/2029	864,718.17
10/2029	876,656.99
11/2029	888,634.88
12/2029	900,651.99
01/2030	912,708.44
02/2030	924,804.36
03/2030	936,939.88
04/2030	949,115.13
05/2030	961,330.23

\*\*\* This is your monthly benefit upon termination of DROP \*\*\*

**Benefit** **9,107.95**

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$14.08/25.00 \times 3.00\% = 1.69$  Annual COLA Percentage

The COLA is included in the July benefit amounts. The first COLA will be a prorated amount of the above percentage if you have not been retired for a full year.

\* Your DROP accumulation is calculated with a compounded monthly interest at an effective annual rate of 1.30% through 06/2023 and 4% effective 07/2023