

**CITY PENSION FUND FOR
FIREFIGHTERS AND POLICE OFFICERS
IN THE CITY OF TAMPA**

**P. J. Gray
Chairman**

**Wesley Adwell
Vice Chairman**



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To: DROP Participants

From: Jennifer D. Campbell, Plan Administrator

Date: October 3, 2011 (email and 1st class mail)

Re: Newly Available DROP Low Risk Variable Rate Option

Effective October 1, 2011 there is an additional option available for those participating in DROP. DROP participants may now elect *once per year in October* to have interest accumulate annually, whether positive or negative, at either: (1) the fund's net investment return; or (2) a low risk variable rate option, each as determined by the Board of Trustees.

The fund's *preliminary* return for the fiscal year just ended 9/30/2011 was approximately +2.0%. This number is *preliminary only*, is subject to change, and will not be finalized until the November 17, 2011 board meeting, when the *net* investment performance and DROP administrative fee are calculated. The DROP administrative fee for the past five years has been 0.06% to 0.07%.

Historical Net Investment Return - DROP

9/30/2003	+16.26%	9/30/2007	+23.73%
9/30/2004	+18.08%	9/30/2008	- 14.06%
9/30/2005	+18.87%	9/30/2009	- 4.30%
9/30/2006	+ 9.33%	9/30/2010	+12.71%

The low risk variable rate option selected by the Board, the Wells Fargo Government Money Market Fund – Institutional, is currently earning +0.01% and has been steady at +0.01% for the past nine months.

If you are interested in changing from the fund's net investment return, which was the only option available until now, then please complete an Election of DROP Return form and turn it in to the pension office no later than close of business 5:00 pm Monday 10/31/2011. The form must be received in the pension office no later than 10/31/2011 at 5:00 pm. All staff members at the F&P Pension office are notaries and can notarize your form for you at no charge.

If you want to stay with the fund's net investment return, then you don't need to do anything.

This information and much more is also available on the F&P Pension website under Frequently Asked Questions, DROP, and New Information. If you have any questions please call the pension office at (813) 274-8550 or (888) 335-8550 – toll free. F&P Pension Office hours are Monday – Friday 9:00 – 5:00.

Attachments

- 1) DROP Low-risk Variable Rate Option FAQs
- 2) Election of DROP Return Form