

**24 CAR § 10-710. Teacher Deferred Retirement Option Plan —
Distribution election.**

~~A member's T-DROP distribution election shall be irrevocable if:~~

- ~~_____ (1) The member submits his or her T-DROP distribution election on a form approved by the Arkansas Teacher Retirement System; and~~
- ~~_____ (2) The system accepts the form submitted by the member.~~

A member may cancel his or her original T-DROP distribution election and elect another distribution option if the member:

(1) Did not elect to receive all or a part of his or her T-DROP account balance rolled over into a qualified retirement plan;

(2) Has not previously changed his or her election;

(3) Cancels his or her election before the end of the second full calendar month immediately following his or her effective retirement date;

(4) Files a new distribution election form with the Arkansas Teacher Retirement System; and

(5) Repays the system any amount that he or she is no longer entitled to have received as a result of changing his or her election.