

.015 X 3500 X 25 = \$1,312/ month for life

L-7 Benefit Program: 1.50% for life Average of Final 3 years salaries



Who is eligible for LAGERS?

- Full-time employees and authorized part-time employees who are employed in budgeted positions normally requiring 1,500 hours of work per year will be enrolled in the LAGERS plan after six months of employment.
- After an employee has completed five years of credited service, they will be vested in LAGERS.

The county pays the entire cost of the plan

No 6 Month waiting period if:

Employee worked 6 months for a different LAGERS employer

Employee's Service was not forfeited because of refund or lump sum

Employee took a refund, but restored service credit by returning the contributions plus interest



A **retiree's benefit** will be **suspended** if they re-employ full time with the same agency.

- Complete Enrollment on ECLIPSE

– No six month waiting period

 Benefit is suspended during full time employment, but reinstated after second retirement.



What is **Not reportable** to LAGERS as wages?

- Employer contributions to DC accounts; insurance, etc.
- Reimbursement of Expenses (Travel, etc)
- One time lump sum payments

- Payments to employee while on Worker's Comp
- Payments to employee while on Military Leave
- Payments to employee while on Educational Leave



* DC = Defined Contribution

When an employee is ready to retire...

LAGERS must have application 30-90 days before retirement effective date

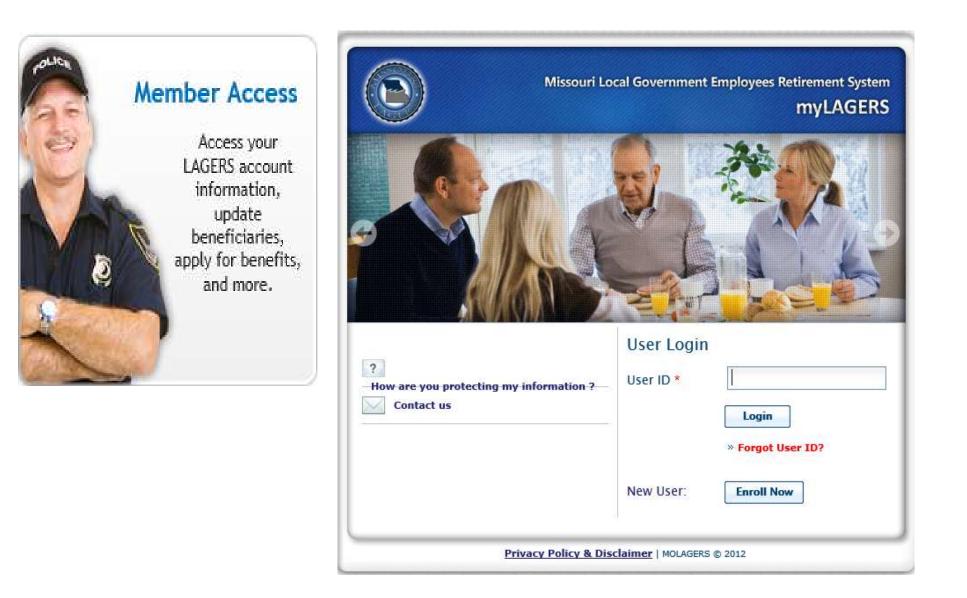


Employer will complete e (ii)

LAGERS will send employee packet containing all necessary information



http://www.molagers.org





myLAGERS

Missouri Local Government Employees Retirement System 🔺 Welcome, Janet Price

Inbox

0 New Messages

Home
Personal Profile
Beneficiaries
Service Purchase
Benefit Calculator

Retirement Application

Withdrawal Application

Annual Statements

Correspondence

Newsletters

Your Homepage

Below are your non-forfeited accounts

Non-forfeited	Accounts					
Select an Account <u>Account Department Account Balance Service Credit (in years) Hire Date End Date</u>						What are non-forfeited accounts?
Greene County	General	\$0.00	8.25	10/20/2008		My hire date is wrong

LAGERS is a Defined Benefit Plan

Your LAGERS retirement benefit will be determined using a formula that multiplies your employer-elected benefit factor times your monthly final Since salary and length of service are key components of the benefit formula, eligible LAGERS members will receive a benefit that is a direct reflective service are key components of the benefit formula, eligible LAGERS members will receive a benefit that is a direct reflective service are key components of the benefit formula, eligible LAGERS members will receive a benefit that is a direct reflective service are key components of the benefit formula, eligible LAGERS members will receive a benefit that is a direct reflective service are key components of the benefit formula, eligible LAGERS members will receive a benefit that is a direct reflective service are key components of the benefit formula, eligible LAGERS members will receive a benefit that is a direct reflective service are key components of the benefit formula, eligible LAGERS members will receive a benefit that is a direct reflective service are key components of the benefit formula, eligible the service are key components of the benefit formula, eligible the service are key components of the benefit formula, eligible the service are key components of the benefit formula, eligible the service are key components of the benefit formula, eligible the service are key components of the benefit formula, eligible the service are key components of the benefit formula, eligible the service are key components of the benefit formula, eligible the service are key components of the benefit formula, eligible the service are key components of the benefit formula, eligible the service are key components of the service are k

YOUR BENEFIT DETAILS