

This is **how all LAGERS benefits are calculated...**

Your Employer's Benefit Program

X

How Much You Make

X

How Long You Work

$.015 \times 3500 \times 25 = \mathbf{\$1,312/ \text{month for life}}$

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 certification on ECLIPSE 



LAGERS will send employee packet containing all necessary information

<http://www.molagers.org>



Member Access

Access your LAGERS account information, update beneficiaries, apply for benefits, and more.



Missouri Local Government Employees Retirement System
myLAGERS



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Your Homepage

Below are your non-forfeited accounts

Non-forfeited Accounts

Select an Account

Account	Department	Account Balance	Service Credit (in years)	Hire Date	End Date	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 salary. Since salary and length of service are key components of the benefit formula, eligible LAGERS members will receive a benefit that is a direct reflection of their salary and length of service.

YOUR BENEFIT DETAILS