



STARTING YOUR CAREER

You start earning service on the first day of full time employment. Keep in mind, you must work **1,500** hours per year to be eligible.

BECOMING ELIGIBLE

Once you have worked 5 years (60 months) with any LAGERS employer, you are guaranteed to receive a benefit. Your employer fully funds your benefit. You pay 0% employee contribution.



THROUGHOUT YOUR CAREER

Your LAGERS benefit is based on your highest consecutive **36 month** average salary in the last 120 months of credited service. The more you earn, and the longer you work, the larger your retirement benefit.



READY FOR FINANCIAL INDEPENDENCE

When you reach retirement, you will reap the fruits of your labor with secure income through your retirement years.

Normal Retirement Age:

General = 60
Police = 55
Fire = 55

Early Retirement Age:

General = 55
Police = 50
Fire = 50

You may retire up to 5 years early of your Normal Retirement Age; however, your benefit is permanently reduced .5% for each month early you retire.

NEED A BENEFIT ESTIMATE?
LOG IN TO YOUR



myLAGERS
ACCOUNT TODAY!

Contact Us



 info@molagers.org

 1-800-447-4334

 www.molagers.org

 blog.molagers.org

Disability and Survivor Benefits

If you have worked for a LAGERS employer for more than 60 months (5 years), you are eligible for disability and survivor benefits, and if you have not worked that long, you will still be eligible if the cause of disability or death is duty-related. You can find more information about your disability and survivor benefits in the member handbook.





YOUR BENEFIT AT A GLANCE:

ELIGIBILITY: 5 YEARS OF SERVICE; 1,500 HOURS ANNUALLY
PROGRAM MULTIPLIER: 2.00% (L-6)
FINAL AVERAGE SALARY: 3 YEARS
CONTRIBUTIONS: 0% EMPLOYEE CONTRIBUTION
RETIREMENT AGE: NORMAL RETIREMENT AGE

WHAT PERCENTAGE OF YOUR SALARY WILL LAGERS REPLACE?

| YEARS OF SERVICE | X | BENEFIT MULTIPLIER | = | SALARY REPLACEMENT |
|------------------|---|--------------------|---|--------------------|
| 10 | X | L-6 (2.00%) | = | 20% |
| 15 | X | L-6 (2.00%) | = | 30% |
| 20 | X | L-6 (2.00%) | = | 40% |
| 25 | X | L-6 (2.00%) | = | 50% |

Your LAGERS income, Social Security, and Your personal savings create a “three-legged-stool” of Retirement security that can sustain you for the rest of your life.



HOW MUCH DO I GET FROM LAGERS?

| | | | | | |
|---------------------------|----------|--|----------|----------|--|
| .02 | X | | X | = | |
| BENEFIT MULTIPLIER | | HOW LONG YOU WORK | | | MONTHLY INCOME* |
| | | Insert how many years you will have worked at your retirement age. SERVICE TO DATE + FUTURE SERVICE (TO RETIREMENT) | | | This is an estimate of the amount you will receive every month for life through your LAGERS benefit. |
| | | Insert how much you make a month here. Note: future pay increases will increase your monthly benefit. | | | |

WHAT IS THE TOTAL VALUE OF MY LAGERS BENEFIT?*

| | | | | | |
|-----------------------|----------|--|----------|----------|---|
| | X | 12 | X | = | |
| MONTHLY INCOME | | # OF MONTHS IN A YEAR | | | ESTIMATED VALUE OF YOUR BENEFIT* |
| | | Insert how many years you expect to live in retirement | | | |

Note: The answer will not include any cost of living adjustments (COLA's) you may receive throughout retirement

*This is designed to be an estimate of your future benefit, and it is not to be utilized as official LAGERS benefit calculation. For official calculation, see your benefit statement or speak with a benefit specialist.