



The LAGERS Connection

MISSOURI LOCAL GOVERNMENT EMPLOYEES RETIREMENT SYSTEM

Have you heard?

LAGERS is Your 2015 Plansponsor of the Year!

LAGERS has been named the 2015 Plan Sponsor of the year by Plansponsor Magazine. According to the article highlighting the LAGERS plan, the system was chosen for this award because its strong one-, three-, and five-year investment returns, innovative participant services, strong plan design features, leadership in public policy, and an overall focus on the membership.

PLANSPONSOR
2015
PLAN SPONSOR
OF THE YEAR

PUBLIC DB

“Anything and everything you do, stay focused on the membership, and you will always get the right results,”

Keith Hughes,
LAGERS Executive
Director

The magazine specifically noted LAGERS’ “Reframing the Debate” campaign that aims to show the value of the public sector workers. LAGERS members dedicate their lives to serving their communities and then over 90% of them continue to live locally after they retire. The retirement

benefits they are receiving are then reinvested in their local economy.

Plansponsor magazine is the nation’s leading source of information and solutions for retirement benefits administrators. Each year the editors recognize U.S. retirement plans that “show a commitment to their participants financial health and retirement success, and are leaders in their respective categories.”

LAGERS is the fourth Missouri public retirement system to be named Plan Sponsor of the Year in the past seven years. The Missouri State Employees Retirement System (MOSERS) received the honor in 2008, the Public School & Education Employee Retirement Systems (PSRS/PEERS) of Missouri in 2011, and the State of Missouri Deferred Compensation Plan was selected in 2013.

Though this award is very humbling and a wonderful recognition, the LAGERS system would not be the system it is without it’s membership. So, this one is for our members and beneficiaries!

To read the full PLANSPONSOR article, visit:
<http://www.plansponsor.com>

LAGERS Bloggers: Your Benefit Has Options!

The options for your LAGERS benefit after leaving employment.

If you made the difficult decision of leaving LAGERS covered employment, you have several options available for how your LAGERS benefit can be handled.

- 1. Refund of Employee Contributions** – when you terminated employment, vested or not, you may choose to receive a refund of your employee contributions. This is not an option for you if your employer didn't require contributions from you or if you are eligible to draw a monthly retirement benefit.

When you receive a refund of your employee contributions, it forfeits any future benefit payable to you. However, a refund of contributions may be reinstated if you return to LAGERS covered employment and redeposit the contributions you received plus interest.

- 2. Present Value Lump Sum** – if you are vested, have less than 10 years of service and are more than 10 years away from your normal retirement age, you may receive a present value lump sum of your monthly benefit upon leaving LAGERS covered employment. When you receive a present value lump sum, your benefit is considered exhausted and there is no longer a future monthly benefit payable. Also, your future monthly benefit cannot be reinstated once you receive the present value lump sum.

If you choose, LAGERS can directly roll the funds over to another retirement account that you own. By doing this, you will delay immediate taxation and avoid any early distribution penalties.

- 3. Deferred Retirement** – if you are vested when you leave employment but not yet retirement age, you may elect to defer your monthly retirement benefit to your normal retirement age. By doing so, you would ensure a steady stream of income during your retirement years.

If you choose, you may begin to draw your deferred monthly retirement benefit up to five years earlier than your normal retirement age. However, the benefit will be reduced by 6% (one-half percent per month) for each year you are younger than your normal retirement age.

- 4. Normal Retirement** – if you are vested and have attained your full retirement age, you may begin receiving your monthly benefit once you leave LAGERS covered employment.

Stay Connected with Your Retirement System!

Keep up with the latest pension news, retirement related information, and system updates by following the LAGERS system on social media! It is a great way to stay up to date with the happenings of your retirement system.



 (800) 447-4334  info@molagers.org  www.molagers.org

The 2016 Pre-Retirement Seminars

Schedule is Set!

Why Should I Attend?

Anyone who is within five years of their LAGERS retirement date should attend a Pre-Retirement Seminar! Even though you are a deferred member, seminars provide a great educational opportunity covering topics such as timing your retirement, selecting a payout option, the retirement process, and more!

Seminars are free to attend and the full-day seminars also include presentations about Social Security and Medicare.

How Do I Register?

You can find a local seminar and register from LAGERS' website: www.molagers.org/events.html or call the LAGERS office at 1-800-447-4334.

More Information

Information about agenda, times, and locations can be found on the LAGERS website: www.molagers.org/events.html

April 6, 2016 – West Evening
Adams Pointe Conference Ctr.
Blue Springs, MO

April 7, 2016 – West Full-Day
Adams Pointe Conference Ctr.
Blue Springs, MO

April 28, 2016 – Central Full-Day
Capitol Plaza
Jefferson City, MO

May 12, 2016 – Northeast Full-Day
Quality Inn
Hannibal, MO

June 8, 2016 – Southwest Afternoon
Hilton Garden Inn
Joplin, MO

June 9, 2016 – Southwest Full-Day
University Plaza Hotel
Springfield, MO

June 29, 2016 – Southeast Afternoon
Black River Coliseum
Poplar Bluff, MO

June 30, 2016 – Southeast Full-Day
Ray's Plaza Banquet Center
Cape Girardeau, MO

July 28, 2016 – Northwest Full-Day
Rolling Hills Library
St. Joseph, MO

August 10, 2016 – Southwest Evening
Holiday Inn – Glenstone
Springfield, MO

September 1, 2016 – East Full-Day
Hilton Garden Inn
Chesterfield, MO

September 22, 2016 West Full-Day
Adams Pointe Conference Ctr.
Blue Springs, MO

November 9, 2016 – Central Afternoon
LAGERS Office
Jefferson City, MO

December 7, 2016 – Central Evening
LAGERS Office
Jefferson City

What Can I Expect as I Near Retirement Eligibility?

Even though you are no longer working in a LAGERS-covered position, you still have a benefit that will be payable once you reach retirement eligibility. **A few months before becoming age-eligible for your benefit, you will receive:**

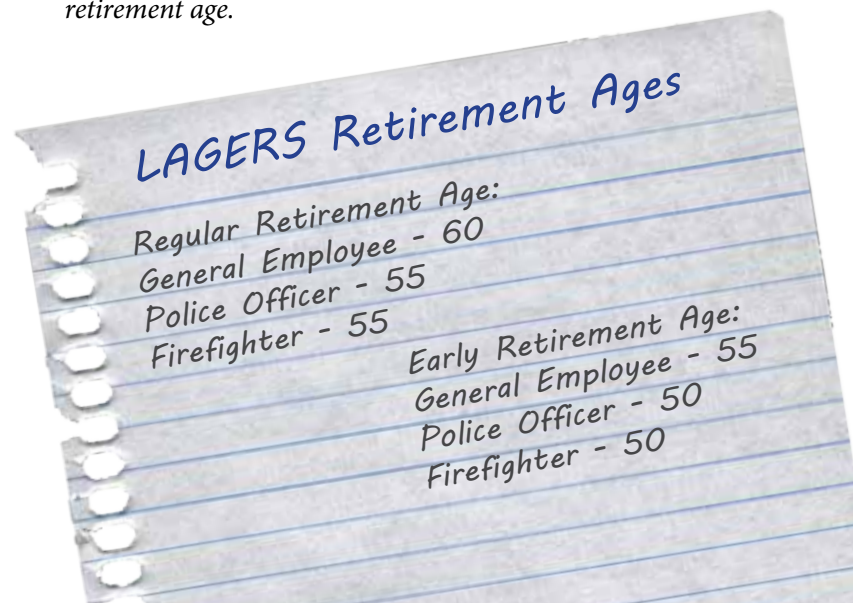
- A packet from LAGERS with your early and normal retirement eligibility dates,
- Benefit estimates for both early and normal retirement,
- Retirement Application

Your Options:

- You can apply for your benefit to begin any time on or after your earliest retirement eligibility date, but will receive a reduction in the monthly benefit for taking it early. The earlier you draw your benefit, the greater the reduction.
- If you do not wish to take an early retirement reduction on your benefit, you may delay your benefit until your full retirement age.

If you choose to wait until your full retirement age, you will receive another packet from LAGERS a few months before reaching your normal retirement age, reminding you that there is still a benefit payable.

***If you are no longer working for a LAGERS employer, there is no benefit in delaying your payments beyond your normal retirement age.*





The LAGERS Connection: The Annual Newsletter for LAGERS Deferred Members

Inside this Issue:

LAGERS is Your 2015 Plan Sponsor of the Year!

2016 LAGERS Pre-Retirement Seminars

The Options for Your Deferred Benefit

What to Expect as I Near Retirement Age?

Stay Connected!



myLAGERS

Prefer an e-mail newsletter? Visit myLAGERS to opt out of paper newsletters!

LAGERS Updates:

As of June 30, 2015

94.4% PreFunded, on an actuarial basis

100% PreFunded, on a market basis

1 Year Investment Return: **2.2%**

10 Year Investment Return: **7.7%**

20 Year Investment Return: **8.7%**

LAGERS IS **GETTING IT RIGHT** FOR OUR MEMBERS!



Member Annual Statements are available for viewing and download from your myLAGERS account. Don't have an account yet? Sign up today. Visit www.molagers.org for more information.