



# *LEARN*

**Conference**

**LAGERS Employer  
Administrators and Reporters  
Network Conference 2024**



# Welcome

Welcome to the first annual LAGERS Employer Administrators and Reporters Network (LEARN) conference. This conference will allow us to exchange insights, challenge assumptions, and find answers to some of our more difficult LAGERS questions.

In addition to panel discussions and break-out sessions, we will have networking opportunities for everyone to learn from each other and grow lasting connections. Thank you so much for your time and talent. Know that you are appreciated as vital, valuable professionals who support the communities in which we live. Enjoy the conference, and don't forget to provide feedback by filling out the conference survey. You can access the survey using the QR code on page 20.

## Advanced

Breakout sessions in the Grand Ballroom will focus on more advanced topics for experienced administrators and reporters. These are great sessions for those seeking recertification in the CLA program.

## General

Breakout sessions in Ballroom B are focused on essential LAGERS topics and designed for administrators and reporters just starting out. These sessions are for those seeking initial certification in the CLA program.



# JOIN US

Wednesday Evening  
5:00 PM - 6:00 PM  
in the Hearth Room at Old Kinderhook

## Welcome Reception

Hors d'oeuvres ● Tea ● Soda



All LEARN Conference attendees are invited.

# Thursday's Agenda

## REGISTRATION

Hearth Room Lobby (Upstairs)  
7:00 A.M. - 10:00 A.M.

## BREAKFAST

Hearth Room (Upstairs)  
7:00 A.M. - 8:30 A.M.

## OPENING REMARKS

Grand Ballroom (Downstairs)  
8:35 A.M. - 8:45 A.M.

## GENERAL SESSION

Grand Ballroom (Downstairs)  
Understanding Your LAGERS Benefit  
8:45 A.M. - 9:45 A.M.

## BEVERAGE BREAK

9:45 A.M. - 10:00 A.M.

## GENERAL SESSION

Grand Ballroom (Downstairs)

### Employer Reporting Panel

10:00 A.M. - 11:00 A.M.

### LAGERS Financial Management Overview

11:00 A.M. - 12:00 P.M.

## LUNCH

Hearth Room (Upstairs)  
12:00 P.M. - 1:30 P.M.

## STATE OF THE SYSTEM UPDATE

## CLA RECOGNITION

## BREAKOUT SESSION 1

1:30 P.M. - 2:15 P.M.

Grand Ballroom (Downstairs)  
• **The Pros and Cons of Benefit Changes**

Ballroom B (downstairs)  
• **Best Practices for Protecting Sensitive Information**

## BREAKOUT SESSION 2

2:15 P.M. - 3:00 P.M.

Grand Ballroom (Downstairs)  
• **Best Practices & Tools for Educating Employees About LAGERS**

Ballroom B (downstairs)  
• **LAGERS Disability & Survivor Benefits**

## SNACK BREAK

3:00 P.M. - 3:15 P.M.

## BREAKOUT SESSION 3

3:15 P.M. - 4:00 P.M.

Grand Ballroom (Downstairs)  
• **Annual Valuation Process & Breakdown**

Ballroom B (downstairs)  
• **Purchase of Service Overview**



# Understanding Your LAGERS Benefits

General Session  
Thursday, May 23rd

Grand Ballroom  
8:45 - 9:45 a.m.

LAGERS benefits are based on a set formula, not an account balance.

## Benefit Multiplier

(Benefit Program)

A percent chosen by your employer ranging from 1% to 2.5% which coordinates with a particular "Benefit Program."

## How Much You Make

(Final Average Salary)

An average, chosen by your employer, of either your highest consecutive 60 or 36 months of wages within your last 120 months of LAGERS credited service called "Final Average Salary."

## How Long You Work

(Credited Service)

The years and months you work in a LAGERS covered position called "Credited Service." This may also include service you earned before your employer joined the system.

A lifetime monthly benefit calculation might look like this:

$$1.50\% \times \$5,000 \times 25 \text{ Years} = \$1,250$$

There are two main types of benefit programs: Life programs, which use a consistent multiplier for calculating retirement benefits, and Life & Temporary programs, which factor in an additional benefit amount from retirement age to either 62 or 65.

### Life Programs

L-1	1.00% X 20 = 20%
L-3	1.25% X 20 = 25%
L-7	1.50% X 20 = 30%
L-12	1.75% X 20 = 35%
L-6	2.00% X 20 = 40%

### Life & Temporary Programs

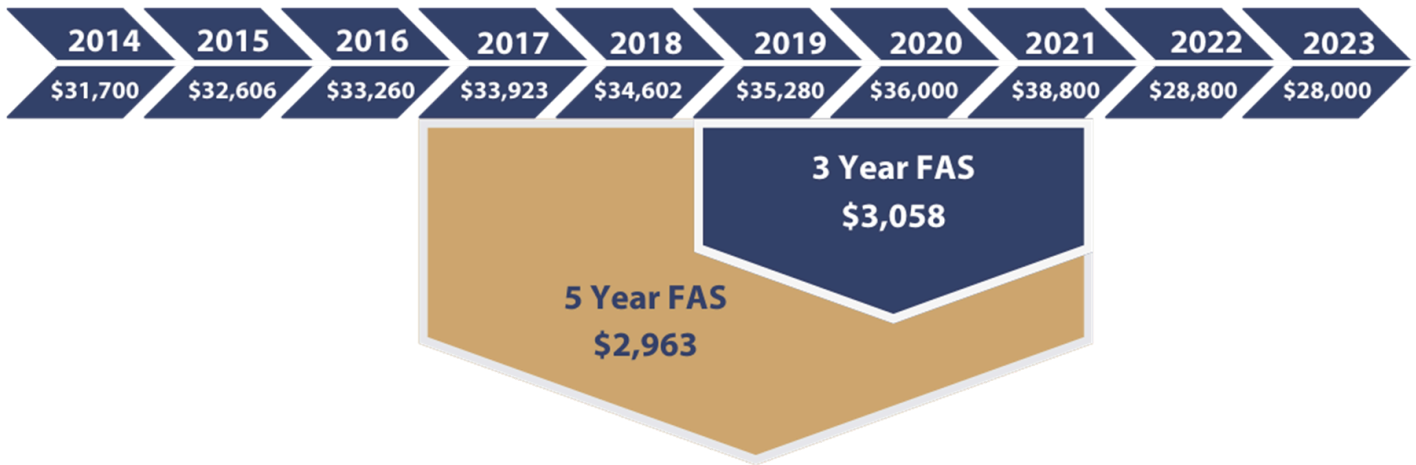
LT-4(65)	2.00% X 20 = 40% to age 65
	1.00% X 20 = 20% at age 65
LT-5(65)	2.00% X 20 = 40%
	1.25% X 20 = 25%
LT-8(65)	2.00% X 20 = 40%
	1.50% X 20 = 30%
LT-14(65)	2.00% X 20 = 40%
	1.75% X 20 = 35%

# Understanding Your LAGERS Benefits (Continued)

General Session  
Thursday, May 23rd

Grand Ballroom  
8:45 - 9:45 a.m.

Final Average Salary is calculated using the average from the highest consecutive 36 or 60 months from your last 120 months of credited service.



## Eligibility:

**Vesting:** 60 months (5 years) of service

### Normal Retirement

General Employees: Age 60  
Police, Fire, & Public Safety: Age 55

**Rule of 80:** Allows employees to retire earlier than normal retirement when sum of age and service credit equals 80

## Employee Contributions

Employers may require 0%, 2%, 4% or 6% contributions from employees to assist in funding their LAGERS benefit.

## Working for Multiple LAGERS Employers

Service credit earned at each LAGERS employer will be calculated separately. At retirement, the benefit amounts will be added together for one benefit payment.

# Employer Services Panel

General Session

Grand Ballroom

Thursday, May 23rd

10:00 - 11:00 a.m.

## Free 6 month period:

- Every new member receives one free 6-month waiting period where no contributions are paid, and the member receives service credit.
- Members also receive a free 6 months if they had service from previous LAGERS employment they forfeited, such as a refund, lump sum, or 10-year break in service.
- Please enroll new LAGERS-eligible employees upon hire. If a member completed their free 6 months with another LAGERS employer and has not forfeited their service, contributions begin immediately.

## Member status changes:

### Unpaid Leave:

When the member begins unpaid leave:

- On the corresponding month's wage report, under Member Status, select "Leave of Absence."
- In the Member Status Date field, enter the first day they began unpaid leave.
- The date entered may affect service credit.
- Wages and leave time the member used at regular hours and pay are reportable.

When the member returns from unpaid leave:

- On the corresponding month's wage report, under Member Status, select "Return to Work."
- In the Member Status Date field, enter the first day they returned to work.
- Wages the member is paid after they return to work at regular hours are reportable.

### Terminations:

When a member leaves employment:

- On the corresponding month's wage report, under Member Status, select "Terminated."
- In the Member Status Date field, enter their last day.
- If the member used leave time at regular hours and pay, the Member Status Date should be the date leave ran out.
- Wages (except one-time, lump sum payouts) are reportable.
- If the employee terminates during the free 6 months, contact your Accounts Analyst.

### Leave payouts at termination:

To determine if leave is reportable, check if it was paid before, paid out over multiple LAGERS reporting months, or used to extend termination. It is not reportable if it was a one-time lump sum payout.

### Annual hours for coverage:

To be eligible for LAGERS, employees must work the annual hours set by their employer (1,500, 1,250, or 1,000). Those meeting or exceeding the chosen hours are eligible to be covered and must enroll in the system.



# Employer Services Panel (Continued)

General Session

Grand Ballroom

Thursday, May 23rd

10:00 - 11:00 a.m.

Accessing your agency's contribution rates and GASB reports on ECLIPSE:

## Downloading a Contribution Rate History

- Under Agency Details, click on "Profile."
- Click on the "Rates" tab.
- Click on the "Download PDF" button.
- Click "Open" in the dialog box that appears.

## Downloading GASB Documents

- Under Agency Details, click on "Profile."
- Click on the "GASB Information" tab.
- Click on the circle next to the document you want to download.
- Then click the corresponding "View" button above.
- Click "Open" in the dialog box that appears.



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**NEED TO CONTACT YOUR LAGERS  
ACCOUNT ANALYST?**

# LAGERS Financial Management Overview

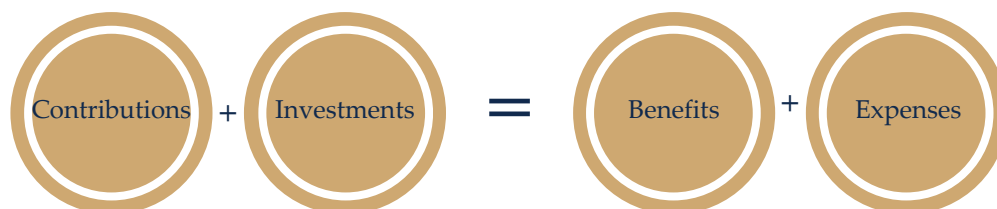
General Session

Grand Ballroom

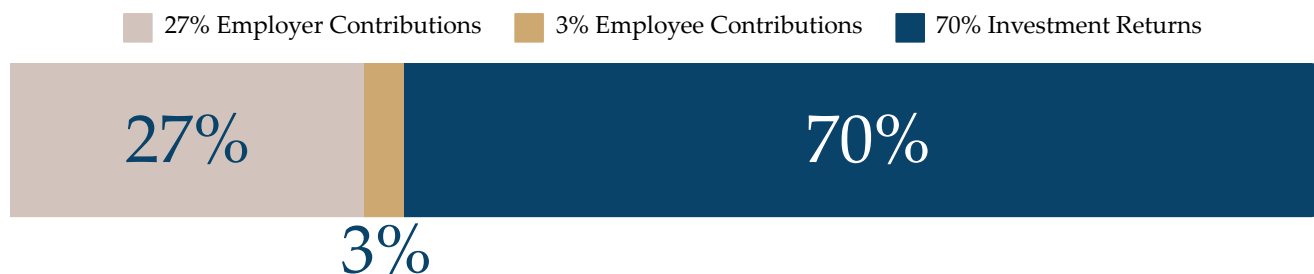
Thursday, May 23rd

11:00 a.m. - 12:00 p.m.

## Pension Funding Formula



## LAGERS Sources of Funding: 5 Year Average



## LAGERS Funding Policy Objectives

- Maintain adequate assets
- Maintain stable employer contribution rates
- Maintain public policy goals of accountability and transparency
- Monitor material risks
- Promote intergenerational equity
- Review investment return assumption
- Continue progress of systematic reduction of unfunded actuarial accrued liabilities

LAGERS Maintains Strong Funding

**95%**  
Pre-Funded

# LAGERS Financial Management Overview (Continued)

**General Session**  
Thursday, May 23rd

**Grand Ballroom**  
11:00 a.m. - 12:00 p.m.

## Actuarial Assumptions

### Demographic

- Members who leave employment
- Disabilities of members
- Retirements of members
- Salary increases for members
- Mortality of active and retired members

### Economic

- Rate of investment return: 7.00% annually
- Price inflation: 2.25% annually
- Wage inflation: 2.75% annually
- Payroll Growth: 2.75% annually

## Employer Contribution Rates:

Rates are determined by:

- Benefits chosen by subdivision
- Economic & demographic experience at your employer
- Economic experience of LAGERS

Census Data

- Used to determine plan costs
- Includes employee date of birth, date of hire/eligibility, date of termination or leave, gender, wages

## Investments & Financials

### Financial Highlights

#### Reserve Accounts

LAGERS has 4 Reserve Accounts

- Employer – \$4.4B and 89% funded
- Member - \$201.8M and 100% funded
- Benefit – \$5.5B and 118% funded
- Casualty – \$25.1M and 100% funded

Interest Credits to Reserve Accounts

- Member -2%
- Casualty - 7%
- Benefits & Employer - 3.6%

# State of the System

Lunch Session  
Thursday, May 23rd

Hearth Room  
12:45 p.m. - 1:15 p.m.

## LAGERS continues steady growth in membership



Total membership (75,833 members)  
= 12% increase over the past 5 years

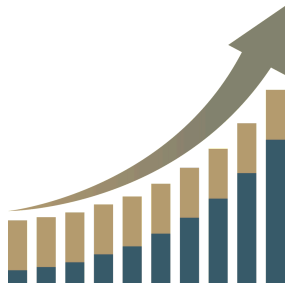


Twenty local government  
employers chose to join  
LAGERS in the last 12 months.

869

Local governments in Missouri  
trust LAGERS with their  
employees' retirement assets

## Retirement Trends



LAGERS pays  
benefits to 29,536  
people, a 60%  
increase over the  
past ten years



The average annual  
benefit payment is  
\$14,262, a 32%  
increase over the past  
ten years

$\frac{384}{90}$  &  $\frac{9}{100}$

LAGERS pays 384 people who are  
over age 90 and nine are over 100.

## LAGERS retirees provide economic stabilization in our communities.

Over \$459 million paid to members and beneficiaries. **\$459** million

92% (\$422 million) distributed to members and  
beneficiaries living in Missouri

**92%**

Recipients typically spend benefit dollars within the same community they  
served while working.

# State of the System (Continued)

Lunch Session

Thursday, May 23rd

Hearth Room

12:45 p.m. - 1:15 p.m.

## LAGERS remains one of the most fiscally sound public pension plans in the U.S.



- Members' assets continue to grow, from \$2.8 billion in 2004 to \$10.6 billion today.

**95%** • Funded ratio remains a healthy 95.1%.

### Pre-Funded



- Employer contribution rates have remained relatively steady long-term.
- Long-term investment returns are strong:

Funding sources over the past 20 years:

- 72% from investment returns
- 26% from employers
- 2% from members

## LAGERS Vision 2030: Our Drive To Be More

- LAGERS staff leadership and board involved in long-range planning
- Moving toward a culture of continuous improvement in four key areas:
  1. Exceptional Customer Experience
  2. Plan Sustainability
  3. Emerging Technology
  4. Organizational Excellence & Growth

# Become a Certified LAGERS Administrator

Would you like to join an exclusive community of professionals with similar jobs, roles, and daily experiences? Do you ever feel the need for additional support in your role? By becoming a Certified LAGERS Administrator, not only will you gain confidence discussing LAGERS benefits, but you will also find it easier to connect with others.

Through your CLA training, networking opportunities, and camaraderie, you will acquire the necessary tools to effectively communicate LAGERS benefits. Moreover, you will have the chance to lean on the support of wonderful friends and colleagues within this community.

Whether you are new to administering LAGERS' benefits or have years of experience, the Certified LAGERS Administrator program is ideal for you. By becoming a CLA, you can exchange knowledge with peers, expand your professional network, and strengthen your connections with individuals who share similar expertise, jobs, and roles.

Don't miss this opportunity to become a Certified LAGERS Administrator!

**INTERESTED?  
LEARN MORE HERE!**



## WHAT IS CLA?

Certified LAGERS Administrator (CLA) is a certification given to employer contacts upon completed attendance at specified LAGERS educational events. As well, a CLA will be given access to an exclusive community. It is voluntary and at no cost. Requirements must be completed within two years from enrollment, and then you must be re-certified every year after.

## CLA GOALS:

- Create a community of like-minded individuals who share the same job, roles, and daily activities within their organizations who will support each other on a regular basis.
- Educate CLAs about LAGERS benefits
- Enhance CLAs' ability to assist LAGERS members in learning about and applying for LAGERS benefits

# The Pros and Cons of Benefit Changes

Breakout Session 1

Grand Ballroom

Thursday, May 23rd

1:30 - 2:15 p.m.

## Employers Can Change Their Benefit Levels Once Every 2 Years.

### What Can Be Changed?

#### Benefit Program

Multiplier can range from 1.0% - 2.5%

#### Employee Contributions

0%, 2%, 4%, or 6% of salary

#### Final Average Salary

Can be highest consecutive 60 or 36 month average

#### Retirement Age

Normal Retirement & Rule of 80

### Public Safety age 55

Employers have the option to add a Public Safety Department that allows jailers, dispatchers, and EMS an age 55 normal retirement at an increased cost.

**This cannot be changed once adopted.**

### Advantages of Increasing Multiplier:

- It impacts all active employees equally.
- It improves employees' ability to retire at an appropriate time.
- It helps to recruit workers by improving employer's workforce competitiveness.
- It helps to retain workers.

### Disadvantages of Increasing Multipliers:

- Employers will take on an additional unfunded liability.
- Future decreases to the benefit multiplier will not erase the liability associated with this upgrade.
- Higher than normal retirement rates in the years immediately following a benefit multiplier upgrade may cause additional increases to LAGERS contribution rates beyond the initial rate increase.

# Best Practices for Protecting Sensitive Information

Breakout Session 1  
Thursday, May 23rd

Ballroom B  
1:30 - 2:15 p.m.

## Sharing sensitive data with LAGERS:

- Encrypted Email
- Secure Employer Web Portal

## Importance of Password Security:

- Minimum password recommendations:
    - 12 - 16 characters
    - A combination of uppercase and lowercase letters, numbers, and special characters increases the complexity of the password and makes it harder for people to guess
    - Do not reuse passwords for multiple accounts
    - Do not use commonly known information about yourself for a password (pet name, house street address, kid's name)
  - Utilize password management tools such as Bitwarden, LastPass, and 1Password to store your passwords securely.
- Check the strength of your passwords at the following website:
- <https://bitwarden.com/password-strength/>

## Phishing Awareness:

- Verify the authenticity of emails; do not click on suspicious links; or do not download attachments from unknown sources.

<p><b>Subject</b></p> <ul style="list-style-type: none"> <li>• How relevant is this to me?</li> <li>• Does the subject line sound urgent or make demands to take action?</li> </ul>		<p><b>From</b></p> <ul style="list-style-type: none"> <li>• Do you recognize the sender?</li> <li>• Is the domain name (sharesession.com) inconsistent with the sender information?</li> </ul>
<p><b>To</b></p> <ul style="list-style-type: none"> <li>• Is this email part of a long list or only to you?</li> </ul>		<p><b>Attachments</b></p> <ul style="list-style-type: none"> <li>• Is there an unexpected attachment?</li> <li>• Is the attachment vaguely named?</li> </ul>
<p><b>Content</b></p> <ul style="list-style-type: none"> <li>• Is the greeting or salutation unfamiliar or generic?</li> <li>• Is the content of the email unanticipated?</li> <li>• Is it grammatically correct?</li> <li>• Is it giving urgent commands?</li> <li>• Is it asking for personal or financial information?</li> <li>• Is there an offer that sounds too good to be true?</li> </ul>		<p><b>Hyperlinks</b></p> <ul style="list-style-type: none"> <li>• Does hovering over the hyperlinks reveal a suspicious website?</li> <li>• Are there multiple hyperlinks going to the same suspicious website?</li> </ul>



# Best Practices for Protecting Sensitive Information (Continued)

Breakout Session 1  
Thursday, May 23rd

Ballroom B  
1:30 - 2:15 p.m.

## Social Engineering:

- Exercise caution during interactions, whether over the phone or in person, especially if someone requests sensitive information. Establish procedures for verifying identities through a set of predetermined questions before disclosing any sensitive data.
- Remember, legitimate organizations will often verify your identity before requesting or providing confidential information.

## Public Wi-Fi Risks:

- Use caution when utilizing public Wi-Fi networks for sensitive transactions unless you're using a secure virtual private network (VPN) for added protection.

## Safe Online Browsing:

- Secure your online browsing by using a reputable ad blocker in your web browser, such as uBlock Origin, to mitigate the threat of malware commonly found in online ads.

## Securing Your Computer:

- When stepping away from your computer, be sure to either lock the screen or log off to prevent unauthorized access.

## Security Updates:

- Maintain the security of your systems by regularly updating your computer's operating systems, antivirus software, and applications to protect against potential security vulnerabilities.

## Security Training and Awareness

- Request ongoing security training and awareness programs for employees, ensuring they stay informed and equipped with the knowledge necessary to safeguard sensitive information.

# Best Practices and Tools to Educate Employees about LAGERS

Breakout Session 2

Grand Ballroom

Thursday, May 23rd

2:15 - 3:00 p.m.

## Best Practices for Educating Recruitment & New Hires

Use LAGERS recruitment page:

- [molagers.org/join-the-lagers-community](http://molagers.org/join-the-lagers-community)

### New Hire Communication

- Welcome Letter
- New Hire Emails
- Custom Employee Handout

## Retention of Employees

Consider using phrases:

- You are guaranteed to receive a benefit from LAGERS after 5 years with a LAGERS employer.
- Your LAGERS benefit will grow larger the longer you work for a LAGERS employer.

**Show employees the value of your benefit.**

## Retirement of Employees

Refer them to a Pre-Retirement Seminar. If unable to attend a seminar, use the following resources:

- LAGERS Website - Nearing Retirement Pages
- myLAGERS - generate benefit estimate
- LAGERS Webinars - shorter than an in-person seminar

## Tools for Educating

### Digital & Online Resources

- myLAGERS - Web portal for LAGERS members and retirees
- ECLIPSE - Web portal for LAGERS employers' administrative contacts
- [molagers.org](http://molagers.org) - Home base for your LAGERS benefits

### Custom Digital Communication

- New Hire Emails
- Pre-Retirement Email Series

## In-Person & Virtual Learning Opportunities

### Pre-Retirement Seminars

- For those within 3-5 years of retirement
- One seminar in every region of the state

### Custom Employee Presentations

LAGERS Representative available for custom employee presentations

- Custom Pre-Retirement Seminars
- LAGERS Lunch Break
  - Designed for new hire & mid-career employees
  - Topics drive home the value of the benefit

### Board/Council Presentations

### Association Presentations

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# LAGERS Disability & Survivor Benefits

Breakout Session 2

Ballroom B

Thursday, May 23rd

2:15 - 3:00 p.m.

## Disability Retirement Benefit

Duty Disability	Non-Duty Disability
Disability caused by work-related injury or disease	Disability caused by non-work related injury or disease
Member must be permanently unable to do current job	Member must be permanently unable to do current job
No vesting requirement	Member must be vested
Benefit is based on service extended to age 60	Benefit is based on accrued service
No reduction for early retirement	No reduction for early retirement
Benefit is payable for life	Benefit is payable for life
Restatement of disability required until member reaches normal retirement age (55 for police/fire, 55 for public safety if chosen, and 60 for general)	Restatement of disability required until member reaches normal retirement age (55 for police/fire, 55 for public safety if chosen, and 60 for general)

## Active Member Death Benefit

Duty Death	Non-Duty Death
Death caused by work-related injury or disease	Death caused by non-work-related injury or disease
Member must have been actively employed with a LAGERS-covered employer at time of death	Member must have been actively employed with a LAGERS-covered employer at time of death
No vesting requirement	Member must be vested
Benefit is based on service extended to age 60	Benefit is based on accrued service
Eligible spouse (married at time of death) would receive lifetime monthly benefit starting on the 1st of the month following the member's date of death	Eligible spouse (married at least 2 years at time of death unless accidental death) would receive lifetime monthly benefit starting on the 1st of the month following the member's date of death
If no eligible spouse, eligible dependent children* would receive a monthly benefit as long as they meet the requirements to be eligible.	If no eligible spouse, eligible dependent children* would receive a monthly benefit as long as they meet the requirements to be eligible.
If no eligible spouse or dependent children, a refund of the member's contributions (if applicable) will be paid to the beneficiary of record.	If no eligible spouse or dependent children, a refund of the member's contributions (if applicable) will be paid to the beneficiary of record.

\*A child is considered to be "dependent" until death, marriage, or attainment of age 18, whichever occurs first. "Dependent" status shall be extended up to age 23 as long as individual consistently remains a full-time student.

# LAGERS Disability & Survivor Benefits (Continued)

Breakout Session 2

Ballroom B

Thursday, May 23rd

2:15 - 3:00 p.m.

## Deferred Member Death Benefit

- Member was no longer employed with a LAGERS-covered employer at time of death.
- Member must have been vested.
- Benefit is based on accrued service at the time they left LAGERS-covered employment.
- Eligible spouse (married at least 2 years at time of death) would receive a monthly benefit for their lifetime.
- Benefit not payable until member would have attained normal retirement age (55 for police/fire, 55 for public safety, and 60 for general).
- If no eligible spouse, a refund of the member's contributions (if applicable) will be paid to the beneficiary of record.

## Retired Member Death Benefit

- Benefit payable upon retiree's death will depend on option chosen at time of retirement.
- Pop-up provision - if you choose option A or B at time of retirement, be sure to notify LAGERS if your spouse pre-deceases you so that your benefit can be increased to the full Life option amount.

Thank you for joining us at the 1st Annual  
LEARN Conference.

Please complete the conference survey!



At the end of the conference,  
please access this QR Code and  
complete the 1st Annual LEARN  
Conference survey.

# Annual Valuation Process & Breakdown

Breakout Session 3

Grand Ballroom

Thursday, May 23rd

3:15 - 4:00 p.m.

**Employer Contributions are re-calculated annually through the annual valuation process.**

- Valuations are issued on July 1st
  - Effective at beginning of your fiscal year (in next calendar year)
- Valuations include:
  - Your contribution rate: each department's calculated contribution rate and calculated uncapped contribution rate (if any)
  - Your funding progress: shows current assets versus liabilities in your trust

## Page 12: Your updated contribution Rate

### Employer Contributions to the Retirement System for the Fiscal Year Beginning January 1, 2024

Division	Employer Contributions Expressed as %'s of Active Member Payroll			
	Normal Cost Rate	Casualty Rate	Prior Service Cost Rate	Total Employer Contribution Rate
General	10.6%	0.3%	5.0%	15.9%
Police	10.8	0.6	7.7	19.1
Fire	13.4	0.8	4.4	18.6

Under Section 70.730 of the Revised Statutes of Missouri, the computed employer contribution rate shall not exceed the contribution rate for the immediately preceding fiscal year by more than one percent (not including the effects of any benefit changes). The contribution rates shown above reflect the one percent maximum increase, if applicable. **The uncapped employer contribution rate for the Police division was computed to be 19.7%. The uncapped employer contribution rate for the Fire division was computed to be 20.3%.**

## Page 12: Your uncapped contribution Rate

# Annual Valuation Process & Breakdown (Continued)

Breakout Session 3

Grand Ballroom

Thursday, May 23rd

3:15 - 4:00 p.m.

## Page 13-16 (if any): Funding progress

### Employer Contributions – Comparative Schedule

Valuation Date	Active Members					Vested Former Members	Employer Contribution Rate
	Number	Annual Payroll	Averages *				
			Annual Pay	Age	Service		
2/28/2018	251	\$14,785,803	\$58,908	46.6 yrs.	8.5 yrs.	99	15.1%
2/28/2019	250	14,828,008	59,312	46.6	8.8	101	15.3
2/29/2020	248	15,720,646	63,390	47.0	9.1	101	15.7
2/28/2021	230	14,170,533	61,611	46.0	8.4	103	16.7
2/28/2022	246	15,290,830	62,158	45.6	8.2	105	15.7
2/28/2023	234	15,606,198	66,693	46.5	8.7	115	15.9

This section includes personnel data that explains potential contribution rate changes along with historical contribution rate data.

### Accrued Liabilities and Assets - Comparative Schedule

Valuation Date	Accrued Liabilities	Actuarial Value of Assets	Funded Percent	Unfunded Accrued Liabilities	
				Dollar Amount	Percent of Annual Payroll
2/28/2018	\$28,635,220	\$22,470,732	78.5%	\$6,164,488	41.7%
2/28/2019	29,995,178	24,036,596	80.1	5,958,582	40.2
2/29/2020	33,055,529	26,296,901	79.6	6,758,628	43.0
2/28/2021	28,845,618	21,801,399	75.6	7,044,219	49.7
2/28/2022	29,720,410	24,343,900	81.9	5,376,510	35.2
2/28/2023	32,606,561	27,491,488	84.3	5,115,073	32.8

This section shows the valuation groups accrued liabilities, actuarial value of assets, funding progress and unfunded liability progress as of the last day of February.

### Amortization of Unfunded Accrued Liabilities as of February 28, 2023

Amortization Period #	Remaining Unamortized Liability	Amortization Payment
6	\$576,486	\$109,701
8	2,397,437	355,633
15	140,021	12,627
14	(1,256,970)	(119,244)
13	553,115	55,477
12	955,538	101,916
11	(3,336)	(381)
10	738,618	91,054
9	33,532	4,507
8	(597,115)	(88,671)

This section reflects the amortization schedules the valuation group is funding which includes any actuarial gains/losses, upgrades, and initial liabilities.

# Purchase of Service Overview

Breakout Session 3

Ballroom B

Thursday, May 23rd

3:15 - 4:00 p.m.

## Missouri (non-Federal) Public Service Eligibility

- Must be an active and vested LAGERS member
- Must have worked for a non-federal public employer in the State of Missouri
  - Non-LAGERS covered employer
  - Not eligible for a pension from another system (Ex: PSRS/PEERS, MOSERS, etc.)
- If vested in another MO Public Retirement System, you MAY be able to transfer service to LAGERS.
  - Agreements are in place with SOME MO Systems, i.e., MOSERS, PSRS/PEERS, and more.

## Military Service Eligibility

- Must be an active LAGERS member
  - Recommend waiting until you've earned at least 9 months of service but preference is to have a year of service for accurate cost calculation
- Must have served active duty in the United States Armed Forces
  - Provide copy of DD 214, discharge documentation
- Limited to purchasing up to 4 years of Active Military Service

## Cost to Purchase

The cost is unique to every member and is the present value dollar amount based on many factors including age, current salary, date of purchase, current service credit, employer elected benefits, and more.

**You can get a cost estimate using your myLAGERS account.**

## Is Purchasing service right for you?

Once you have an estimate of cost from either myLAGERS or from our office, evaluate your LAGERS retirement benefit with and without the purchase of additional service credit.

## Paying for Your service Purchase

- One time lump-sum, 12 months, or 24 months payment plans
- Funds out of pocket (i.e., a check)
- Rollover funds
  - Eligible retirement accounts include: IRA, 457(b), 403(b), 401(a), 401(k).
- Personal funds are credited to your Member Account Balance. Every cent you personally pay into LAGERS is guaranteed to be returned to you or a loved one.

## Steps to Purchase

- Receive estimate of cost (call or prepare via myLAGERS)
- Submit the appropriate and completed purchase application along with requested document(s), if any
  - Employee Certification
  - Purchase Letter
  - Letter of Acceptance (in case of rollover)
- Return Employee Certification to LAGERS by noted return date (typically within 30 days) to lock in the cost
- Remit payment(s) to LAGERS in accordance with election
- Purchase Complete letter will be sent once purchase is paid in full

# Certified LAGERS ADMINISTRATORS



## 2024 5-Year CLAs

Amy Acton	City of Columbia
Lisa Briggs	St. Louis Office for DD Resources
Carla Davis	Jackson County PWSD #1
Crystal Dennis	Kennett Utilities
Julie Dougherty	Randolph County DDS
Julie Elsbury	Boone County Family Resources
J. J. Wiseman	City of Jackson
Julie Wolfe	St. Charles City-County Library

## 2024 New CLAs

Scott Allen	Webster Co Health Unit
Cheryl Bass	City of Creve Coeur
Joanna Blackwell	City Utilities of Springfield
Donna Chaffee	Johnson Co Central Dispatch
Noah Craft	City of Grain Valley
Misty Duncan	Miller Co Health Center
Michele Elgart	City of St. Peters
Luke Kehoe	Duckett Creek Sanitary District
Jeffrey Lenk	City of Wentzville
Christina Manuel	City of Webster Groves
Mary Lou McGee	City of Paris
Kjersti Mersael	Scenic Regional Library
Alexis Miller	City of Maplewood
Melissa Olsen	City of Columbia
Kelly O'Neill	PWSD #4 Platte Co
Debbie Owens	City of Cape Girardeau
Shauna Pfitzinger	City of Washington
Denise Queen	City of Wright City
Laura Ramsey	Sikeston Utilities
Brandon Ruediger	City of Holts Summit
Heather Russell	City of Columbia
Shawn Shupert	Battlefield FPD
Wendy Thornhill	City of Columbia

## Re-Certified CLAs

Kimberly Aruthnot	Mara Mooneyham
Tangula Bell	Mary Lou Newman-Teel
Cindy Beussink	Heather Norton
Amber Box	Lori Obernoeller
Casondra Campbell	Frank Offutt
Gwen Cresswell	Tonya Pitts
Crystal Dennis	Donna Prince
Julie Dougherty	George Quillin
Tim Edington	Sherri Redmon
Carol Ellis	Lynn Reichmuth
Julie Elsbury	Crystal Richards
Terri Falis-Chochran	Scott Rinehart
Rochelle Farmer	Janet Rueschhoff
Tracey Frevert	Anne Elizabeth Ruhl
Jason Grunloh	Angelica Sinio
Bill Hanks	Gina Snyder
Amanda James	Bobbie Stanfield
Andrea Lane	Rachel Stevens
Sharon Lea	Sharon Stott
Lisa Mahaffey	Melissa Wallen
Sarah Marien	Jodie Wasson
Kellie Mayers	Grace Wells
Janet McCollum	J. J. Wiseman
	Julie Wolfe

## Current CLAs

Sondra Becker	Greene County
Teresa Bumgarner	Greene County
Julia Carter	Greene County
Gina Davee	City of Fulton
April Hale	City of Mount Vernon

## Retired CLAs

Diane Baker	Audrain Co Health Dept.
Jackie Barnett	City of Columbia
Cindy Beussink	Cape Girardeau County
Dr. Sandra Hewlett	Audrain Co Health Dept.
Heather Merritt	St. Francois Co Ambulance