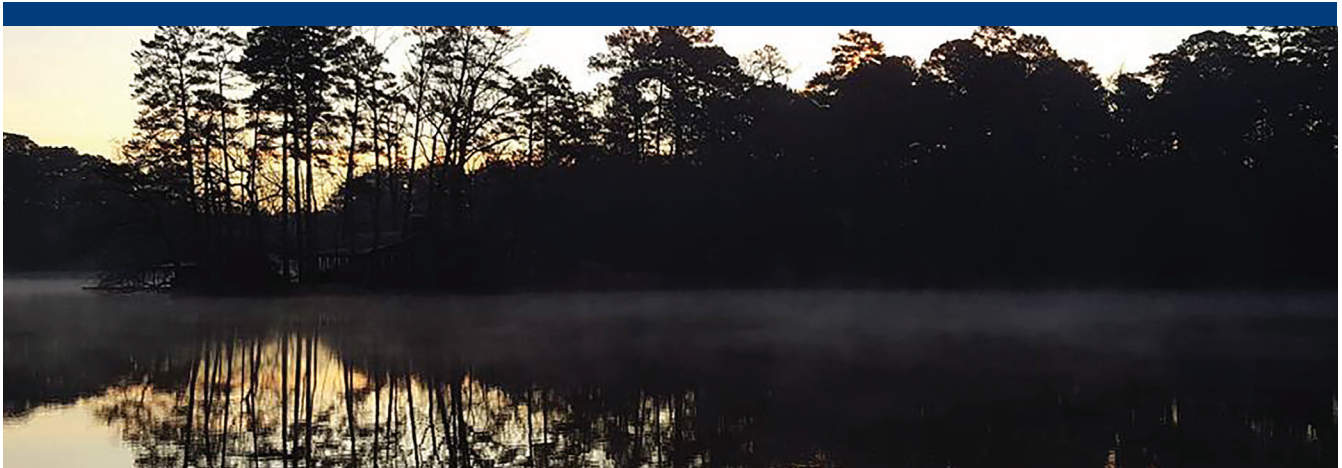


Regular Retirement

(La. R.S. 11:444)

If there is a break in service between your date of termination and your effective date of retirement, you will be considered out of state service and your monthly benefit may be reduced.

Retiring out of state service may impact your coverage eligibility with the Office of Group Benefits (OGB). Contact OGB for more information.



(12) Photo by Joey Black (Please see pages 100-101)

You are responsible for knowing when you are eligible for retirement. Once you plan to retire, you should contact your agency's Human Resources Office to obtain a retirement application. You should submit your retirement application to LASERS at least six months before your planned retirement date. Your retirement application must be received on or before your termination date for your retirement to be considered while in state

service. Your retirement will be effective the day the application is received at LASERS, or the day after termination, whichever is later. If there is a break in service between your date of termination and your effective date of retirement, you will be considered out of state service and your monthly benefit may be reduced. Also, eligibility to receive credit for your leave balances may be impacted if you are out of state service when you retire.

Calculating the Benefit

John began employment on January 15, 1986, and is now retiring at age 55 with 29 years of service credit. He has an annual final average compensation of \$50,000.00, so his base retirement benefit would be calculated in the following manner:

average compensation	x	accrual rate	x	years of service credit	+	\$300.00 (if hired before July 1, 1986)	=	Maximum benefit
\$50,000.00	x	.025	x	29.0	+	\$300.00 (since hired before July 1, 1986)	=	\$36,550.00 per year (\$3,045.84 monthly)

Application Process

To apply for retirement, you must submit the following to LASERS:

- [Form 06-01: Application for Retirement](#)
- [Form 04-04: Spousal Consent](#) (if you are married and select the Maximum Option or Option 1, or name a beneficiary who is not your spouse). Alternately, you may submit a Certified Matrimonial Contract, Pre-nuptial Agreement, Separate Property Agreement, etc. (if applicable).
- Copies of Social Security cards and birth certificates for you and your beneficiary(ies)
- Certified Copy of a Judgment of Divorce from your former spouse and/or a copy of the death certificate of your former spouse (if applicable)
- Copy of Marriage Certificate (if Option 4A was selected)
- [Form 02-01A: Authorization for Direct Rollover](#) (if rolling over your payment for unused leave)
- [Form 04-05: Authorization for Direct Deposit](#)
- [Form 06-02: Insurance Premium Deduction Authorization](#) (if applicable)
- [Form W-4P: Withholding Certificate for Pension or Annuity Payments](#). This form is not required. If the form is not submitted to LASERS, your federal tax withholding will be set to the IRS default, which is currently "Married with three allowances".

No retirement benefits will be paid until LASERS receives all of the required documents. You can assist LASERS in promptly paying your monthly benefit upon your retirement by having all necessary documents on file prior to your retirement. LASERS recommends that you

complete all of your retirement paperwork six months prior to your anticipated retirement date. Your human resources personnel will assist you with all of the paperwork as you begin the retirement process.