

Chapter 8: Retirement Benefit Calculation & Eligibility

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Overview

This chapter outlines the formula used for calculating retirement benefits. It also outlines a member's eligibility for retirement based on the retirement plan in which he or she is enrolled. To reach retirement eligibility, a member must attain both the years of service required and the age requirement of his or her retirement plan. For information on eligibilities for disability retirement and survivor benefits, refer to [Chapter 13: Disability Retirement](#) and [Chapter 6: Survivor Benefits](#).

NOTE: *Unused annual and sick leave cannot be used to reach eligibility for retirement.*

Benefit Formula Calculation

The retirement benefit formula is calculated by multiplying the member's final average compensation (FAC) by the member's benefit accrual rate by the member's years of service credit. This is the maximum retirement benefit the member can receive. However, the member may select a retirement option that provides a benefit less than the maximum allowance and provides a benefit to a named beneficiary at the time of the retired member's death (for more information, refer to [Chapter 9: Retirement Options & Cost-of-Living Adjustments](#)).

| Benefit Formula Calculation | | | | | | |
|-----------------------------|---|--------------|---|------------------|---|-----------------|
| FAC | X | Accrual Rate | X | Years of Service | = | Maximum Benefit |

FINAL AVERAGE COMPENSATION (FAC)

The final average compensation (FAC) is the earned compensation that is used to calculate a retirement benefit. The member's plan will determine if the member has a 36-month FAC or a 60-month FAC.

FAC and Part-time Employment

The FAC for part-time members is calculated differently than the FAC for full-time members. For part-time members *hired after January 1, 2016*, their monthly base salary will be used for any month in which they worked at part-time effort.

For part-time members *hired prior to January 1, 2016*, the FAC is calculated by determining 80 percent of the monthly earnings that should have been reported if the member worked full-time. If the earnings reported are less than 80 percent of full-time earnings, then the member's monthly base salary will be used in the FAC. If the earnings reported are equal to or greater than 80 percent of full-time earnings, then the member's actual part-time reported earnings will be used in the FAC.

FAC Anti-Spiking

When calculating the member's retirement benefit, the earnings used for the final average compensation may be capped in order to avoid excessive spikes in compensation. Depending on the retirement plan, a member's FAC may be capped at either 15 percent or 25 percent. This is known as the anti-spiking rate.

If a member receives a pay increase in excess of the anti-spiking rate, then his or her average compensation will be capped at the appropriate percentage based on the member's retirement plan.



A member's retirement benefit cannot exceed 100% of his or her FAC.

Retirement Eligibility for Regular Plans

REGULAR EMPLOYEES

Eligibilities for Regular Retirement, DROP and IBO:

- ❖ 10 years of service credit at age 60
- ❖ 25 years of service credit at age 55
- ❖ 30 years of service credit at any age

Eligibility for Regular Retirement with an Actuarially Reduced Benefit:

- ❖ 20 years of service credit at any age – *the actuarial reduction is based on the number of months that the member is away from unreduced Regular Service Retirement eligibility*

| Regular Employees Plan Characteristics | |
|--|-----------|
| Benefit Accrual Rate | 2.5% |
| FAC Period | 36 months |
| Anti-spiking Rate | 25% |

REGULAR EMPLOYEES 2

Eligibility for Regular Retirement, DROP and IBO:

- ❖ 5 years of service credit at age 60

Eligibility for Regular Retirement with an Actuarially Reduced Benefit:

- ❖ 20 years of service credit at any age – *the actuarial reduction is based on the number of months that the member is away from unreduced Regular Service Retirement eligibility*

| Regular Employees 2 Plan Characteristics | |
|--|-----------|
| Benefit Accrual Rate | 2.5% |
| FAC Period | 60 months |
| Anti-spiking Rate | 15% |

REGULAR EMPLOYEES 3

Eligibilities for Regular Retirement, DROP and IBO:

- ❖ 5 years of service credit at age 60

Eligibility for Regular Retirement with an Actuarially Reduced Benefit:

- ❖ 20 years of service credit at any age – *the actuarial reduction is based on the number of months that the member is away from unreduced Regular Service Retirement eligibility*

| Regular Employees 3 Plan Characteristics | |
|--|-----------|
| Benefit Accrual Rate | 2.5% |
| FAC Period | 60 months |
| Anti-spiking Rate | 15% |

This plan includes Court Officers, Appellate Law Clerks, Governors, Lieutenant Governors, State Treasurers, Clerks and Sergeants-at-Arms of the House of Representatives, Secretaries and Sergeants-at-Arms of the Senate, the President of the Senate, and certain Legislative personnel who were previously part of specialty plans.

REGULAR EMPLOYEES 4

Eligibility for Regular Retirement, DROP and IBO:

- ❖ 5 years of service credit at age 62

Eligibility for Regular Retirement with an Actuarially Reduced Benefit:

- ❖ 20 years of service credit at any age – *the actuarial reduction is based on the number of months that the member is away from unreduced Regular Service Retirement eligibility*

| Regular Employees 4 Plan Characteristics | |
|--|-----------|
| Benefit Accrual Rate | 2.5% |
| FAC Period | 60 months |
| Anti-spiking Rate | 15% |

This plan includes Court Officers, Appellate Law Clerks, Governors, Lieutenant Governors, State Treasurers, Clerks and Sergeants-at-Arms of the House of Representatives, Secretaries and Sergeants-at-Arms of the Senate, the President of the Senate, and certain Legislative personnel who were previously part of specialty plans.

Retirement Eligibility for Specialty Plans

ALCOHOL AND TOBACCO CONTROL (ATC)

Eligibilities for Regular Retirement, DROP and IBO:

- ❖ 10 years of service credit at age 60
- ❖ 25 years of service credit at any age

Eligibility for Regular Retirement with an Actuarially Reduced Benefit:

- ❖ 20 years of service credit at any age – *the actuarial reduction is based on the number of months that the member is away from unreduced Regular Service Retirement eligibility*

Members of this plan hold a commission from the ATC office and have the power to arrest. At retirement, a statement is required from the agency stating that the member was P.O.S.T.-certified in his or her position. Members of this plan hired on or before June 30, 2007, must be certified as a Peace Officer to receive a three and one-third percent (3⅓%) accrual rate. For the definition of Peace Officer, refer to the *Peace Officer* section of this chapter.

Members of this plan are eligible to join the HAZ Plan at any time prior to retiring or participating in DROP (for more information, refer to the *Hazardous Duty* section of this chapter).

| Alcohol and Tobacco Control Plan Characteristics | |
|--|---|
| Benefit Accrual Rate | Depends on the date of hire: <ul style="list-style-type: none"> ❖ ATC Agents, including supervisors and administrators, <i>employed on June 30, 2007</i> will receive a 3⅓% accrual rate for all years certified as a Peace Officer, whether or not such service was earned as an Alcohol and Tobacco Control Agent. If not certified, then the member will receive service credit at the accrual rate it was earned. ❖ ATC Agents <i>hired between July 1, 2007 and December 31, 2010</i> will receive a 3⅓% accrual rate only for years worked as an ATC Agent. |
| FAC Period | 36 months |
| Anti-spiking Rate | 25% |

CORRECTIONS PRIMARY

This plan has two sets of retirement eligibility requirements which depend on the employment date of the member.

→ Members who were hired **prior to August 15, 1986** have the following retirement eligibility requirements:

Eligibilities for Regular Retirement, DROP and IBO:

- ❖ 20 years of service credit at age any age – *the last 10 years of service credit must have been earned as a Corrections Officer immediately prior to application for retirement*

→ Members who were hired **on or after August 15, 1986** have the following retirement eligibility requirements:

Eligibilities for Regular Retirement, DROP and IBO:

- ❖ 20 years of service credit at age 50 – *the last 10 years of service credit must have been earned as a Corrections Officer immediately prior to application for retirement. If the member has service credit in a position other than as a Corrections Officer, then only two-thirds of this service shall be counted towards meeting the retirement eligibility requirement.*
- ❖ 25 years of service credit at any age – *the last 10 years of service credit must have been earned as a Corrections Officer immediately prior to application for retirement*

| Corrections Primary Plan Characteristics | |
|--|------------------|
| Benefit Accrual Rate | 2.5% |
| FAC Period | 36 months |
| Anti-spiking Rate | 25% |

Members of Corrections Primary also have the option to retire as a regular member under Regular Employee eligibilities, which include Regular Retirement with an Actuarially Reduced Benefit (20 years at any age). For more information, refer to the section Regular Employees in this chapter.

Members of this plan are eligible to join the Corrections Secondary Component or the HAZ Plan at any time prior to retiring or participating in DROP.

Adult Probation and Parole Officers in Corrections Primary

This applies to Adult Probation and Parole Officers with the Department of Public Safety and Corrections who meet certain qualifications. These members may have a different benefit accrual rate than other members of the Corrections Primary Component, but they remain members of Corrections Primary and are eligible to join the HAZ Plan or Corrections Secondary at any time prior to retiring or participating in DROP.

At the time of retirement or DROP, an officer must meet the following criteria:

- Was employed as an Adult Probation and Parole Officer prior to January 1, 2002; **and**
- Never joined the secondary component; **and**
- Retires or enters DROP on or after July 1, 2014, as an Adult Probation and Parole Officer.

Any member who meets these requirements shall receive a three percent (3%) accrual rate for all service earned prior to July 1, 2014, and a three and one-third percent (3⅓ %) accrual rate for all service earned on or after July 1, 2014, regardless of whether the service was earned as an Adult Probation and Parole Officer (this includes Regular Plan service).

These provisions also apply to Adult Probation and Parole Officers who meet the above requirements and who joined the HAZ plan, without ever joining the secondary component, and without upgrading their prior service. **Any member who falls into this category will receive a three percent (3%) accrual rate for service earned prior to July 1, 2014, or prior to joining the HAZ Plan, whichever occurred first.**

This **does not** apply to officers who meet any of the following:

- Those who retired prior to July 1, 2014
- Those who were first employed as an Adult Probation and Parole Officer on or after January 1, 2002
- Those who participated in DROP prior to July 1, 2014, and who joined the secondary component post-DROP
- Those who joined the secondary component and paid to upgrade their prior service

NOTE: *Members who have remained in the primary component may be adversely affected by the decision to move to the secondary component after July 1, 2014. It is strongly suggested that members obtain estimates prior to making this decision.*

CORRECTIONS SECONDARY

Eligibilities for Regular Retirement, DROP and IBO:

- ❖ 10 years of service credit at age 60
- ❖ 25 years of service credit at any age - *the member's last day worked must be as a Corrections Officer*

Members of this plan **do not** have the option to retire with 20 years of service credit at any age with an actuarial reduction.

| Corrections Secondary Plan Characteristics | |
|--|-----------|
| Benefit Accrual Rate | 3⅓ % |
| FAC Period | 36 months |
| Anti-spiking Rate | 25% |

Members of the Corrections Primary Component are eligible to join Corrections Secondary. Members of Corrections Secondary are eligible to join the HAZ Plan at any time prior to retiring or participating in DROP.

Adult Probation and Parole Officers Who Elected to Join Corrections Secondary

This applies to Adult Probation and Parole Officers with the Department of Public Safety and Corrections who meet certain qualifications. These members may have a different benefit accrual rate than other members of the Corrections Secondary Component, but they remain members of Corrections Secondary and are eligible to join the HAZ Plan at any time prior to retiring or participating in DROP.

At the time of retirement or entering DROP, an officer must meet the following criteria:

- Was employed as an Adult Probation and Parole Officer prior to January 1, 2002; **and**
- Joined the secondary component; **and**
- Did not upgrade his or her service credit; **and**
- Retires or enters DROP on or after July 1, 2014, as an Adult Probation and Parole Officer.

Any member who meets these requirements shall receive a three percent (3%) accrual rate for all service earned prior to joining the secondary component, regardless of whether the service was earned as an Adult Probation and Parole Officer (this includes Regular Plan service).

This **does not** apply to officers who meet any of the following:

- Those who retired prior to July 1, 2014
- Those who were first employed as Adult Probation and Parole Officers on or after January 1, 2002
- Those who participated in DROP prior to July 1, 2014, and who joined the secondary component post-DROP
- Those who joined the secondary component and paid to upgrade their prior service

PEACE OFFICER

Eligibilities for Regular Retirement, DROP and IBO:

- ❖ 10 years of service credit at age 60
- ❖ 25 years of service credit at age 55
- ❖ 30 years of service credit at any age

Eligibility for Regular Retirement with an Actuarially Reduced Benefit:

- ❖ 20 years of service credit at any age – *the actuarial reduction is based on the number of months that the member is away from unreduced Peace Officer retirement eligibility*

Members of this plan are eligible to join the HAZ Plan at any time prior to retiring or participating in DROP.

| Peace Officer Plan Characteristics | |
|------------------------------------|---|
| Benefit Accrual Rate | Depends on the date of hire: <ul style="list-style-type: none"> ❖ If hired as a Peace Officer <i>on or before June 30, 2006</i>, member will receive a 3½% accrual rate for all years of service, even for years not worked as a Peace Officer. ❖ If hired as a Peace Officer <i>between July 1, 2006 and December 31, 2010</i>, member will receive a 3½% accrual rate only for years worked as a Peace Officer and any prior service credit will be at accrual rate earned. |
| FAC Period | 36 months |
| Anti-spiking Rate | 25% |

WILDLIFE AGENTS

A wildlife agent has two sets of retirement eligibility requirements depending on the employment date of the member. Separate DROP eligibility requirements apply.

→ Members who were hired **prior to July 1, 2003** have the following eligibility requirements:

Eligibilities for Regular Retirement and IBO:

- ❖ 10 years of service credit at age 55
- ❖ 20 years of service credit at any age

→ Members who were hired **on or after July 1, 2003** have the following eligibility requirements:

Eligibilities for Regular Retirement and IBO:

- ❖ 10 years of service credit at age 60
- ❖ 25 years of service credit at any age

Eligibility for DROP is not dependent upon the member’s hire date.

Eligibilities for DROP:

- ❖ 10 years of service credit at age 60 – *the last 10 years of service credit must be earned as a member of this plan*
- ❖ 25 years of service credit at any age – *the last 10 years of service credit must be earned as a member of this plan*

Members of this plan are eligible to join the HAZ Plan at any time prior to retiring or participating in DROP.

| Wildlife Agents Plan Characteristics | |
|--------------------------------------|---|
| Benefit Accrual Rate | Depends on the date of hire: <ul style="list-style-type: none"> ❖ 3% accrual rate for service credit earned <i>prior to July 1, 2003</i> ❖ 3½% accrual rate for service credit earned <i>on or after July 1, 2003</i> ❖ If last 10 years were not earned in Wildlife, then member will only receive a 2.5% accrual rate. |
| FAC Period | 36 months |
| Anti-spiking Rate | 25% |

HAZARDOUS DUTY SERVICES (HAZ PLAN)

In order for service credit to count towards HAZ Plan retirement eligibility, all service credit must be earned in the HAZ Plan or transferred into the HAZ Plan.

Eligibilities for Regular Retirement, DROP and IBO:

- ❖ 12 years of service credit at age 55*
- ❖ 25 years of service credit at any age*

Eligibility for Regular Retirement with an Actuarially Reduced Benefit:

- ❖ 20 years of service credit at any age* – the actuarial reduction is based on the number of months that the member is away from unreduced HAZ Plan Regular retirement eligibility

*All service credit must be earned in the HAZ Plan or transferred into the HAZ Plan.

Members of this plan also have the option to retire as a regular member but only if the member is not eligible under the HAZ Plan. All of the member's service must have been worked in the HAZ Plan or transferred into the plan. Once a member has elected to retire under regular eligibilities, he or she will retire as a member of Regular Employees 3 and will be subject to those provisions. For more information, refer to the section *Regular Employees 3* in this chapter.

NOTE: *The premiums for health insurance coverage paid by any retiree participating in the Office of Group Benefits program who transferred service credit into the HAZ Plan and retired with 12 years of service credit at age 55 or 25 years of service credit at any age shall be permanently increased by an amount sufficient to pay for any increase in the employer's premiums resulting from his or her retirement. There is no health insurance premium increase for any retiree who transferred service credit into the HAZ Plan and retired with 20 years of service at any age or under Regular Employee 3 eligibilities.*

| Hazardous Duty Plan Characteristics | |
|-------------------------------------|---|
| Benefit Accrual Rate | Depends on the date of hire: <ul style="list-style-type: none"> ❖ If last 10 years of service credit were worked in the HAZ Plan, then member will receive a 3½% accrual rate for all years worked in or transferred AND upgraded to the HAZ Plan. ❖ If last 10 years of service credit were worked in the HAZ Plan and member transferred but did not upgrade service credit to the HAZ Plan, then member will receive a 3½% accrual rate for years worked in the HAZ Plan and will receive prior service credit at the accrual rate it was earned. ❖ If last 10 years of service credit were not worked in the HAZ Plan, then member will receive a 2.5% accrual rate for all years worked in the HAZ Plan and will receive upgraded service credit at the accrual rate at which it was earned. |
| FAC Period | 60 months |
| Anti-spiking Rate | 15% |

JUDICIAL EMPLOYEES

Eligibilities for Regular Retirement, DROP and IBO:

- ❖ 10 years of service credit as a Judge or Court Officer at age 65
- ❖ 12 years of service credit as a Judge or Court Officer at age 55
- ❖ 18 years of service credit as a Judge or Court Officer at any age
- ❖ 20 years of total service credit at age 50, with at least 12 years as a Judge or Court Officer
- ❖ Any number of years of service credit as a Judge or Court Officer at age 70

| Judicial Employees Plan Characteristics | |
|---|---|
| Benefit Accrual Rate | 2.5% plus an additional 1% for all years served as a Judge or Court Officer |
| FAC Period | 36 months |
| Anti-spiking Rate | 25% |

In addition to the retirement eligibility requirements listed above, members of this plan may also choose to retire under *Regular Employees* or *Regular Employees 2* retirement eligibilities, depending upon when the member entered the system. This also includes **Regular Retirement with an Actuarially Reduced Benefit (20 years at any age)**. For more information, refer to the sections *Regular Employees* and *Regular Employees 2* in this chapter.

JUDICIAL EMPLOYEES 2

Eligibilities for Regular Retirement, DROP and IBO:

- ❖ 5 years of service credit at age 60

Eligibility for Regular Retirement with an Actuarially Reduced Benefit:

- ❖ 20 years of service credit at any age – *the actuarial reduction is based on the number of months that the member is away from unreduced Judicial Employees 2 retirement eligibility*

| Judicial Employees 2 Plan Characteristics | |
|---|--|
| Benefit Accrual Rate | 2.5% plus an additional 1% for all years served as a Judge |
| FAC Period | 60 months |
| Anti-spiking Rate | 15% |

JUDICIAL EMPLOYEES 3

Eligibilities for Regular Retirement, DROP and IBO:

- ❖ 5 years of service credit at age 62

Eligibility for Regular Retirement with an Actuarially Reduced Benefit:

- ❖ 20 years of service credit at any age – *the actuarial reduction is based on the number of months that the member is away from unreduced Judicial Employees 3 retirement eligibility*

| Judicial Employees 3 Plan Characteristics | |
|---|--|
| Benefit Accrual Rate | 2.5% plus an additional 1% for all years served as a Judge |
| FAC Period | 60 months |
| Anti-spiking Rate | 15% |

APPELLATE LAW CLERK

Eligibilities for Regular Retirement, DROP and IBO:

- ❖ 10 years of service credit as a Law Clerk at age 65
- ❖ 12 years of service credit as a Law Clerk at age 55
- ❖ 18 years of service credit as a Law Clerk at any age
- ❖ 20 years of total service credit at age 50, with at least 12 years as a Law Clerk
- ❖ Any number of years of service credit as a Law Clerk at age 70

| Appellate Law Clerk Plan Characteristics | |
|--|-----------|
| Benefit Accrual Rate | 2.5% |
| FAC Period | 36 months |
| Anti-spiking Rate | 25% |

Members of this plan also have the option to retire as a regular member under Regular Employee eligibilities, which include **Regular Retirement with an Actuarially Reduced Benefit (20 years at any age)**. For more information, refer to the section *Regular Employees* in this chapter.

APPELLATE LAW CLERK 2

Eligibilities for Regular Retirement, DROP and IBO:

- ❖ 10 years of service credit as a Law Clerk at age 65
- ❖ 12 years of service credit as a Law Clerk at age 55
- ❖ 18 years of service credit as a Law Clerk at any age
- ❖ 20 years of total service credit at age 50, with at least 12 years as a Law Clerk
- ❖ Any number of years of service credit as a Law Clerk at age 70

| Appellate Law Clerk 2 Plan Characteristics | |
|--|-----------|
| Benefit Accrual Rate | 2.5% |
| FAC Period | 60 months |
| Anti-spiking Rate | 15% |

Members of this plan also have the option to retire as a regular member under Regular Employee 2 eligibilities, which include **Regular Retirement with an Actuarially Reduced Benefit (20 years at any age)**. For more information, refer to the section *Regular Employees 2* in this chapter.

LEGISLATOR

Eligibilities for Regular Retirement, DROP and IBO:

- ❖ 16 years of service credit as a Legislator* at any age
- ❖ 12 years of service credit as a Legislator* at age 55
- ❖ 20 years at age 50; at least 12 years of service credit as a Legislator*

*Service Credit earned in one of the following positions counts towards Legislator eligibility:

- Members of the Louisiana Legislature
- Governor
- Lieutenant Governor
- State Treasurer

| Legislator Plan Characteristics | |
|---------------------------------|--|
| Benefit Accrual Rate | 2.5% plus an additional 1% for all years served as a Legislator* |
| FAC Period | 36 months |
| Anti-spiking Rate | 25% |

Members of the Legislator plan also have the option to retire under Special Legislative Employee eligibilities and as a regular member under Regular Employee eligibilities, which include **Regular Retirement with an Actuarially Reduced Benefit (20 years at any age)**. For more information, refer to the appropriate section on *Regular Employees* in this chapter.

LEGISLATOR 2

Very few members fit this category. Therefore, for information on retirement eligibility for members of the Legislator 2 plan, please contact LASERS at 800.256.3000 or 225.922.0600.

SPECIAL LEGISLATIVE EMPLOYEES

Eligibility for Regular Retirement, DROP and IBO:

- ❖ 20 years of service credit at age 50, with at least 12 years earned as a member of this plan*

*Service Credit earned in one of the following positions counts towards Special Legislative eligibility:

- Members of the Louisiana Legislature
- Clerk or Sergeant-at-Arms of the House of Representatives
- Secretary or Sergeant-at-Arms of the Senate
- President of the Senate
- Governor
- Lieutenant Governor
- State Treasurer

| Special Legislative Employees Plan Characteristics | |
|--|---|
| Benefit Accrual Rate | 2.5% plus an additional 1% for all years served as a Legislator* or employee of the Legislature |
| FAC Period | 36 months |
| Anti-spiking Rate | 25% |

Members of this plan also have the option to retire as a regular member under Regular Employee eligibilities, which include **Regular Retirement with an Actuarially Reduced Benefit (20 years at any age)**. For more information, refer to the appropriate section on *Regular Employees* in this chapter.

STATE TREASURER

Eligibilities for Regular Retirement, DROP and IBO:

- ❖ 16 years of service credit as State Treasurer* at any age
- ❖ 12 years of service credit as State Treasurer* at age 55

*Service Credit earned in one of the following positions counts towards State Treasurer eligibility:

- Members of the Louisiana Legislature
- Governor
- Lieutenant Governor
- State Treasurer

| State Treasurer Plan Characteristics | |
|--------------------------------------|-------------------------------|
| Benefit Accrual Rate | 2.5% |
| FAC Period | 36 months or 60 months |
| Anti-spiking Rate | 15% or 25% |

Members of this plan also have the option to retire as a regular member under **Regular Employee eligibilities, which include Regular Retirement with an Actuarially Reduced Benefit (20 years at any age)**. For more information, refer to the appropriate section on *Regular Employees* in this chapter.

BRIDGE POLICE EMPLOYEES

Eligibilities for Regular Retirement, DROP and IBO:

- ❖ 25 years of service credit at age any age – at least 10 years of service credit must have been earned in a Bridge Police eligible position immediately prior to applying for retirement

Members of this plan also have the option to retire as a regular member under Regular Employee eligibilities, which include **Regular Retirement with an Actuarially Reduced Benefit (20 years at any age)**. For more information, refer to the section *Regular Employees* in this chapter.

Members of this plan are eligible to join the HAZ Plan at any time prior to retiring or participating in DROP.

| Bridge Police Employees Plan Characteristics | |
|--|-----------|
| Benefit Accrual Rate | 2.5% |
| FAC Period | 36 months |
| Anti-spiking Rate | 25% |

BRIDGE POLICE EMPLOYEES 2

Eligibilities for Regular Retirement, DROP and IBO:

- ❖ 25 years of service credit at age any age – at least 10 years of service credit must have been earned in a Bridge Police eligible position immediately prior to application for retirement

Members of this plan also have the option to retire as a regular member under Regular Employee 2 eligibilities, which include **Regular Retirement with an Actuarially Reduced Benefit (20 years at any age)**. For more information, refer to the section *Regular Employees 2* in this chapter.

Members of this plan are eligible to join the HAZ Plan at any time prior to retiring or participating in DROP.

| Bridge Police Employees 2 Plan Characteristics | |
|--|-----------|
| Benefit Accrual Rate | 2.5% |
| FAC Period | 60 months |
| Anti-spiking Rate | 15% |

NEW ORLEANS HARBOR POLICE

Eligibilities for Regular Retirement:

- ❖ 10 years of service credit at age 60
- ❖ 20 years of service credit at age 45
- ❖ 12 years of service credit at age 55
- ❖ 25 years of service credit at any age

Eligibilities for DROP:

- ❖ 12 years of service credit at age 55
- ❖ Must be eligible for regular retirement and have at least 20 years of service credit, but less than 30 years of service credit

Members of this plan who hold a commission are eligible to join the HAZ Plan at any time prior to retiring or participating in DROP.

| New Orleans Harbor Police Plan Characteristics | |
|--|-----------|
| Benefit Accrual Rate | 3½% |
| FAC Period | 36 months |
| Anti-spiking Rate | N/A |

Frequently Asked Questions

1. Can a member use his or her leave conversion to reach retirement eligibility?

No. A member must reach retirement eligibility prior to any conversion of sick and annual leave.

2. How does a member know if he or she has a 36-month FAC or a 60-month FAC?

A member's retirement plan determines the number of months that are included in his or her FAC. Information on the member's plan is located on the member's annual statement and can be viewed through [myLASERS](#) or [Employer Self-Service](#).

3. Which plans can join the HAZ Plan at any time prior to retirement or entering DROP?

Members of Alcohol and Tobacco Control, Corrections Primary, Corrections Secondary, Peace Officer, Wildlife Agents, Bridge Employees and New Orleans Harbor Police are eligible to join the HAZ Plan prior to retirement or entering DROP.

4. Is the decision to join the HAZ Plan irrevocable?

Yes, once a member has made the decision to join the HAZ Plan, the decision is irrevocable. Once a member joins the HAZ Plan, his or her new earliest eligible plan date becomes January 1, 2011.

5. If a member of the HAZ Plan is not eligible to retire under the HAZ Plan, can he or she retire under regular retirement eligibilities?

Yes, if a member is not eligible to retire under the HAZ Plan, then he or she can choose to retire under regular retirement eligibilities.

However, the member will retire under Regular Employees 3 or Regular Employees 4 based on the first eligible date of membership and will be subject to the provisions of this plan.

Reference Material

APPLICABLE AGENCY LIAISON MEMORANDA

- [06-08: Act 75 of the 2005 Regular Session](#)
- [10-12: Termination Date](#)
- [10-19: Act 992 Hazardous Duty Personnel](#)
- [10-26: Act 992 New Retirement Plan Codes](#)
- [11-04: DROP and Retirement Eligibility Changes for Employees Covered Under the Provisions of Act 75](#)
- [11-05: Important Act 992 Reminders](#)
- [11-14: LASERS Eligibility for Part-time Employees](#)
- [11-32: Vesting in LASERS for Rank-and-File Members](#)
- [13-19: Selecting a Retirement Date](#)
- [14-13: Commission and Board Members Not Eligible for LASERS](#)

APPLICABLE LAWS & RULES

(Note: this list is not exhaustive)

- [La. R.S. 11:164](#) Part-time Public Officials
- [La. R.S. 11:191](#) Dual Employment
- [La. R.S. 11:231](#) Average Compensation
- [La. R.S. 11:403](#) Definitions
- [La. R.S. 11:411](#) Eligibility for Membership
- [La. R.S. 11:412](#) Membership Service Eligibility
- [La. R.S. 11:441](#) Eligibility for Retirement
- [La. R.S. 11:444](#) Computation of Retirement Benefits
- [La. R.S. 11:445](#) Payment of Benefits; Guaranteed Return of Accumulated Contributions
- [La. R.S. 11:551](#) Eligibility for Membership - Judges and Officers of the Court
- [La. R.S. 11:552](#) Effect of Failure to Exercise Option
- [La. R.S. 11:553](#) Eligible Judges and Court Officers
- [La. R.S. 11:554](#) Exercise of Option
- [La. R.S. 11:555](#) Membership and Credit; Additional
- [La. R.S. 11:556](#) Exercise of Option; Additional Time Granted
- [La. R.S. 11:557](#) Additional Benefits

- [La. R.S. 11:558](#) [Eligibility for Retirement](#)
- [La. R.S. 11:565.1](#) [Credit for Service as Fulltime Law Clerk](#)
- [La. R.S. 11:582](#) [Eligibility; Benefits](#)
- [La. R.S. 11:601](#) [Application; Definitions - Public Safety Services](#)
- [La. R.S. 11:602](#) [Eligibility for Membership](#)
- [La. R.S. 11:605](#) [Transfer of Other Service Credit](#)
- [La. R.S. 11:611](#) [Creation of Hazardous Duty Services Plan](#)
- [La. R.S. 11:612](#) [Application; Definitions](#)
- [La. R.S. 11:613](#) [Eligibility for Plan Membership](#)
- [La. R.S. 11:614](#) [Eligibility for Retirement](#)
- [La. R.S. 11:3685](#) [Benefits](#)
- [La. R.S. 11:3685.2](#) [Computation of Retirement Benefits](#)
- [La. R.S. 11:3685.3](#) [Annual Compensation Limitation for Determination of Benefits](#)
- [La. R.S. 24:36](#) [Additional Benefits Payable to Legislators; Certain Legislative Personnel; Governor; Lieutenant Governor; Political Subdivision Service Credit; Credit for Service Previously Rendered; Additional Contributions; Computation of Benefits Payable; Membership](#)
- [La. R.S. 40:2402\(3\)\(a\)](#) [Definitions](#)

APPLICABLE CHAPTERS IN MEMBER'S GUIDE TO RETIREMENT

- [Chapter 8: Retirement Eligibility and Final Average Compensation](#)
- [Chapter 23: Hazardous Duty Services Plan \(HAZ Plan\)](#)
- [Chapter 25: Bridge Police Hired Prior to 01/01/11](#)
- [Chapter 26: Correctional Officers Hired Prior to 01/01/11](#)
- [Chapter 27: Peace Officers Hired after 01/01/11](#)
- [Chapter 28: Alcohol and Tobacco Agents Hired Prior to 01/01/11](#)
- [Chapter 29: Wildlife Agents Hired Prior to 01/01/11](#)
- [Chapter 30: Legislative Plan Hired Prior to 01/01/11](#)
- [Chapter 31: Judges and Court Officers Prior to 01/01/11](#)
- [Chapter 32: Judges Elected on or After 01/01/11](#)
- [Chapter 33: Appellate Law Clerks Hired Prior to 01/01/11](#)

APPLICABLE LASERS VIDEO

- [What is Your Retirement Plan & Retirement Eligibility?](#)