

TRANSFERS & RECIPROCALLS

from other retirement systems

If you have service credit in more than one state, municipal, or parochial retirement system in Louisiana, you may apply for a reciprocal recognition or an actuarial transfer of service credit. All transfers, upgrades, and reciprocals must be completed prior to your retirement date. A list of retirement systems eligible for transfers, reciprocals, and upgrades is located at the end of this chapter.

Reciprocal Recognition

(La. R.S. 11:142)

A reciprocal agreement is the recognition of your service credit in one Louisiana retirement system by another Louisiana retirement system. To be eligible for retirement, you must meet the highest age and years of service requirement of each system for which you hold membership. At the time of retirement, you will receive benefits from both retirement systems. If you retire with a reciprocal agreement and return to active service in any state, municipal, or parochial system, you must notify the systems from which you are receiving benefits so that the benefits can be stopped to avoid overpayments.

APPLICATION PROCESS

To apply for a reciprocal recognition of service, you must submit the following to LASERS:

- *Form 02-03: Application for Reciprocal Recognition of Service*

Actuarial Transfer and/or Upgrade (La. R.S. 11:143)

An actuarial transfer of service is the transfer from one Louisiana retirement system to another of your service credit, accumulated employee and employer contributions, and interest. A transfer of service into LASERS will allow you to receive benefits from LASERS for all service. Service credit transferred on or after June 30, 2013, may be upgraded if a higher accrual rate is currently earned at LASERS. The system actuary will determine the cost to upgrade the service. You must be employed in a LASERS eligible position for at least six months before you can apply for a transfer and/or upgrade.

Transfers and upgrades of service credit must be completed prior to the member's retirement; however, transfers and upgrades of service credit may be completed before, during, or after participation in DROP. If a member transfers and/or upgrades service credit while participating in DROP or while working after DROP, then the transferred and/or upgraded service credit will only count toward the supplemental portion of the member's benefit. If a member is completing a transfer of service credit into LASERS to be eligible to retire or enter DROP, then retirement or DROP participation will not be effective until all funds have been received by LASERS and the transfer has been completed.

APPLICATION PROCESS

To apply for an actuarial transfer, you must submit the following to LASERS:

- *Form 02-04: Application for Transfer and/or Upgrade of Creditable Service*
- A nonrefundable actuarial calculation fee made payable to LASERS.

Restoring Refunded Service Credit to Transfer/Reciprocate

(La. R.S. 11:144)

If you are currently a member of another Louisiana state retirement system with at least six months of service credit, you may repay a prior refund from LASERS for the purpose of either actuarially transferring or reciprocating this service credit.

You will receive an invoice for the cost to restore the service. You must contact your current Louisiana retirement system to apply for either an actuarial transfer or a reciprocal recognition of this service. Please see chapter 5 on Refunds for additional information.

APPLICATION PROCESS

In order to restore the refunded service credit, you must submit the following to LASERS:

- *Form 02-12: Application for Repayment of Refunded Service to Reciprocate/Transfer*

Systems Eligible for a Transfer, Reciprocal, or Upgrade

- Teachers' Retirement System of Louisiana
- Louisiana State Police Retirement System
- Louisiana School Employees Retirement System
- Retirement systems for: Assessors, Clerks of Court, District Attorneys, Registrars of Voters, and Sheriffs
- Municipal Employees' Retirement System
- Parochial Employees' Retirement System
- Firefighters' Retirement System
- Retirement systems for the cities/parishes of: Alexandria, Baton Rouge, Bogalusa, Jefferson, New Orleans, and Shreveport
- Municipal Police Employees' Retirement System
- Firefighters Pension and Relief Fund in the City of New Orleans
- Employees' Retirement System of the Sewerage and Water Board in New Orleans ■



MEMBER FORMS

Form 02-03: Application for Reciprocal Recognition of Service

Form 02-04: Application for Transfer and/or Upgrade of Creditable Service

Form 02-12: Application for Repayment of Refunded Service to Reciprocate/Transfer