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Application to Transfer/Upgrade Service into the Hazardous Duty Services Plan (La. R.S. 11:620)

CHECKLIST

This checklist should be used as a guideline in applying to transfer and/or upgrade service into the LASERS Hazardous Duty Services Plan.

- ☐ Submit *Form 02-19, Application for Transfer/Upgrade Service into the Hazardous Duty Services Plan* and actuary fee at least **six months** prior to retirement or entering DROP.
- ☐ Visit your Human Resources office to complete the following:
 - ☐ *Form 02-18, Hazardous Duty Services Plan Election*, and
 - ☐ *Form 01-11, Certification of Prior Employment* (if applicable)

LASERS will mail you a cost letter once the calculation is performed. You must decide and notify LASERS if you will proceed with the transfer. If you decide to proceed with the transfer, you must:

- ☐ Sign and return the cost letter to LASERS.

Your transfer will **not** be complete until you return the signed letter to LASERS indicating your decision to proceed.
If you do not return the letter, LASERS will assume you decline the transfer.

- ☐ If you are paying for a deficit and/or an upgrade, payment must be received in full prior to retirement or entering DROP.

Important Note about Health Insurance: The premiums for health insurance coverage paid by any retiree participating in the Office of Group Benefits program who has transferred service credit into the HAZ Plan from another retirement plan at LASERS or any other state system and who retires with 12 years of service credit at age 55 or 25 years of service credit at any age shall be increased by an amount sufficient to pay for any increase in the employer's premiums resulting from his or her retirement *until the age at which the retiree meets regular plan retirement eligibility*. Any member retiring with at least 20 years of service credit will not be subject to the increased insurance premiums.

Applications / forms submitted without sufficient time to process before a retirement date may impact retirement eligibility, retirement effective date, and/or the retirement benefit.

RETAIN A COPY FOR YOUR RECORDS



PRINT ALL INFORMATION
www.lasersonline.org

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Member's First Name	Middle Name	Last Name	Today's Date	Social Security Number

IMPORTANT: Complete the entire form. Follow the specific instructions for each section. All dates should be in MM/DD/YYYY format.

SECTION 1: MEMBER'S INFORMATION

Member's Mailing Address	City	State	Zip Code

Home Area Code/Phone Number	Mobile Area Code/Phone Number	Email Address	Member's Birth Date

SECTION 2: TRANSFER AND UPGRADE INFORMATION

Any member who elects to join the Hazardous Duty Services Plan (HAZ Plan) from an existing plan will maintain prior service credit in the existing plan pursuant to the provisions of that plan and accrue service credit and benefits in the HAZ Plan only after the date that they join this plan. Any years of service worked prior to joining the HAZ Plan cannot be used to meet the retirement eligibility requirements of the HAZ Plan unless you choose to transfer your service credit, in which case the service will be used to meet the retirement eligibility requirements of the HAZ Plan.

The LASERS actuary will determine if the cost to transfer the service credit is neutral. If there is a deficiency associated with the transfer, you may pay the deficiency (or a portion of it) to receive service credit based on your payment, or accept a pro rata share of service credit as determined by the actuary based on the funds to be transferred.

If you choose to transfer your service, you must first join the Hazardous Duty Services Plan by completing Form 2-18, *Hazardous Duty Services Plan Election*.

As a member of the HAZ Plan, you will maintain your benefit accrual rate for prior service and receive a benefit accrual rate of 3.33% for each year of service earned in or transferred and upgraded to the HAZ Plan. You have the option to upgrade all prior service into the HAZ Plan (La. R.S. 11:620(B)) and receive a benefit accrual rate of 3.33% for all years of service. However, if your last ten years of service were not worked exclusively in a hazardous duty position, you will only receive a retirement benefit accrual rate of 2.5% for HAZ Plan service and upgraded service will be paid at the accrual rate at which it was earned.

The premiums for health insurance coverage paid by any retiree participating in the Office of Group Benefits program who has transferred service credit into the HAZ Plan from another retirement plan at LASERS or any other state system and who retires with 12 years of service credit at age 55 or 25 years of service credit at any age shall be increased by an amount sufficient to pay for any increase in the employer's premiums resulting from his or her retirement *until the age at which the retiree meets regular plan retirement eligibility*. Any member retiring with at least 20 years of service credit will not be subject to the increased insurance premiums.

Any transfer or upgrade must be completed prior to participation in DROP or retirement and is irrevocable.

The actuary's fee may be paid by personal check, cashier's check, certified check, or money order made payable to LASERS and should accompany this application. There will be a \$15.00 charge for all checks returned due to insufficient funds.

Choose which transfer and/or upgrade cost calculation you want by checking the appropriate box below: (choose one)

- ☐ Transfer of service credit into the HAZ Plan at the accrual rate it was earned in the prior plan. The system actuary will provide you this cost for \$200.
- ☐ Transfer of service credit into the HAZ Plan and upgrade of the service bring transferred to 3.33%. The system actuary will provide you these two costs for \$250.
- ☐ Upgrade the accrual rate for service previously transferred into the HAZ Plan to 3.33% accrual rate. The system actuary will provide you this cost for \$200.

SECTION 3: MEMBER SIGNATURE

The premiums for health insurance coverage paid by any retiree participating in the Office of Group Benefits program who has transferred service credit into the HAZ Plan from another retirement plan at LASERS or any other state system and who retires with 12 years of service credit at age 55 or 25 years of service credit at any age shall be increased by an amount sufficient to pay for any increase in the employer's premiums resulting from his or her retirement *until the age at which the retiree meets regular plan retirement eligibility*. Any member retiring with at least 20 years of service credit will not be subject to the increased insurance premiums.

I hereby request an actuarial calculation to transfer and/or upgrade my prior service credit. I understand that this is only a request for an invoice. After receiving the invoice, I must notify LASERS if I want to make the transfer and/or upgrade.

I will hold Foster and Foster Actuaries and Consultants harmless for any calculations based upon erroneous data supplied by the Louisiana State Employees' Retirement System.

Initial this box to have our cost letter securely emailed to you. You will also receive a copy in the mail.

Member's Signature

Date

SECTION 4: AGENCY CERTIFICATION

I certify that the member named above is currently employed in a Hazardous Duty position as defined in R.S. 11:612(2). I understand that should the member decide to proceed with a transfer or upgrade as outlined in this application, that the member must first be enrolled into the Hazardous Duty Services Plan before the transfer or upgrade can be completed.

Hazardous Duty Position Title

Is the member currently enrolled in the Haz Plan?

☐ Yes

☐ No

Name of Personnel Officer

Title

Name of Agency

Agency 3 digit Number

Personnel Officer Email Address

Daytime Area Code/Phone Number

Signature of Personnel Officer

Date