



MUNICIPAL POLICE EMPLOYEES' RETIREMENT SYSTEM

7722 Office Park Boulevard Suite 200 Baton Rouge, Louisiana 70809-7601

Phone 800.443.4248 / 225.929.7411 Fax 225.929.6542 Web lampers.org

RETIREMENT FORM

MUST BE COMPLETED PRIOR TO RECEIVING MONTHLY RETIREMENT BENEFIT

The RETIREMENT FORM must accompany one of the following applications:

► Application for Regular Retirement

► Application for Initial Benefit Option – IBO

The RETIREMENT FORM is also required when a member retires with active service after DROP.

MPERS must receive the following as soon as possible: Birth Certificate and Social Security Card for Member, Spouse and all children under age 23, Marriage License, All Divorce Decree(s), Death Certificate(s) (if applicable), and any Community Property Settlement(s).

MEMBER NAME (Print or Type)

SOCIAL SECURITY NUMBER

LAST DATE ON ACTIVE PAYROLL

EFFECTIVE DATE OF RETIREMENT

Initials

I ELECT TO OFFICIALLY RETIRE AND BEGIN RECEIVING MONTHLY RETIREMENT BENEFITS EFFECTIVE _____.
Effective date of retirement

Initials

I UNDERSTAND THAT BY SIGNING THIS FORM, I WILL BEGIN RECEIVING MONTHLY RETIREMENT BENEFITS.

Initials

IF I AM REINSTATED TO THE POLICE DEPARTMENT AND RECEIVE BACK PAY AS IF I WAS NEVER TERMINATED, UPON REINSTATEMENT, I MUST REPAY TO MPERS, IN A LUMP SUM, THE TOTAL AMOUNT OF RETIREMENT BENEFITS AND DROP/IBO WITHDRAWALS RECEIVED. I MUST ALSO PAY INTEREST CALCULATED AT THE LEGAL RATE (FOR THE APPLICABLE YEARS) FROM THE DATE OF PAYMENT UNTIL REPAYED.

Initials

I UNDERSTAND THAT I MUST ALSO PAY EMPLOYEE CONTRIBUTIONS (IF APPLICABLE) DUE TO MPERS BASED ON BACK PAY RECEIVED.

Initials

I WILL NOTIFY MPERS IN WRITING IMMEDIATELY IF I APPLY FOR REINSTATEMENT OR OTHERWISE APPEAL MY TERMINATION.

Member's Mailing Address

City

State

Zip Code

Member's Email Address

Member's Phone Number

Member's Signature

Date

MUNICIPALITY CERTIFICATION – CERTIFIED TRUE AND CORRECT

Does or will the above member have a pending civil service appeal?

☐ Yes ☐ No

Authorized Signature:

Date

Member's Last Date on Active Payroll

Email

Phone Number

Member's Last Check Date



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APPLICATION FOR INITIAL BENEFIT OPTION (IBO)

SECTION 1: MEMBER'S INFORMATION (Application Must Be Completed in Full)

Name	Date of Birth	Social Security Number	
Mailing Address	City	State	Zip Code
Email	Phone		

☐ Female ☐ Male ☐ Single ☐ Married ☐ Divorced ☐ Widowed

Have you ever been divorced? ☐ Yes ☐ No

Last Date on Active Payroll	Effective Date of Retirement

Check one: Number of months for lump sum ☐ 12 months ☐ 24 months ☐ 36 months ☐ Other _____ months

If eligible for regular retirement prior to 7/1/2019, please complete a DROP Investment Election Form. If you were first eligible for regular retirement after 7/1/2019, your DROP will be established with the stable money market value. Interest begins on your IBO effective date.

SECTION 2: GENERAL INFORMATION

This original application must be received on or before your termination date and must be completed in its entirety. The effective date of your retirement will be the day the application is received or the day after termination, whichever is later.

MPERS requires the following documents to complete the processing of your application:

1. Copy of Social Security cards for member and beneficiary
2. Copy of birth certificates for member and beneficiary
3. Copy of current marriage license, if applicable
4. Certified Divorce Decree, if applicable
5. Certified Matrimonial Contracts, Prenuptial Agreements, Separate Property Agreements, etc., if applicable
6. Copy of death certificate of former spouse, if applicable
7. Spousal Consent form, if applicable
8. Authorization for Direct Deposit Form
9. W-4P, Withholding Certificate for Pension or Annuity Payments. This form is not required. If the form is not submitted to MPERS, your federal tax withholding will be set as Married with three exemptions.

NO RETIREMENT BENEFITS WILL BE PAID UNTIL MPERS HAS RECEIVED ALL OF THE REQUIRED DOCUMENTS.

SECTION 3: SELECTION OF RETIREMENT PLAN OPTION - PLEASE REVIEW THE ATTACHMENT ENTITLED OPTIONAL RETIREMENT ALLOWANCES AND INDICATE YOUR CHOICE BY SIGNATURE

Maximum Plan - Pays largest monthly benefit retiree is eligible to receive but does not provide for a monthly benefit to be paid to a named beneficiary after the retiree's death; however, in the event the retiree dies before he/she receives in benefits an amount equal to his/her contributions, the beneficiary or estate will be paid the difference in one lump sum payment. I hereby apply for retirement under the Maximum Plan. Spouse must complete the Spousal Consent form.

Signature:	Date:

Name:

SSN:

Option 1 – Retiree paid an allowance slightly reduced from the Maximum. At death of member, a lump sum refund or remaining contributions is paid to the designated beneficiary. After 10-15 years, the contributions are usually exhausted which causes the member to take a reduction for his/her lifetime and the beneficiary does not receive a refund. I hereby apply for retirement under the Option 1 plan.

Signature:

Date:

Option 2 - Pays the retiree a monthly benefit that is reduced from the Maximum. Pays the same monthly benefit for life to the named retirement beneficiary after the retiree's death. The benefit is based on the ages of the retiree and his/her beneficiary. The beneficiary may not be changed after retirement. I hereby apply for retirement under the Option 2 plan.

Signature:

Date:

Option 2a - Pays the retiree a monthly benefit that is reduced from the Maximum. Pays the same monthly benefit for life to the named retirement beneficiary after the retiree's death. However, if the named beneficiary predeceases the retiree, the benefit amount will convert to the Maximum Plan and benefits will cease upon the death of the retiree. The benefit is based on the ages of the retiree and his/her beneficiary. The retirement beneficiary may not be changed after retirement. I hereby apply for retirement under the Option 2a plan.

Signature:

Date:

Option 3 - Pays the retiree a monthly benefit that is reduced from the Maximum. Pays 50% of the monthly benefit for life to the named retirement beneficiary after the retiree's death. The benefit is based on the ages of the retiree and his/her beneficiary. The beneficiary may not be changed after retirement. I hereby apply for retirement under the Option 3 plan.

Signature:

Date:

Option 3a - Pays the retiree a monthly benefit that is reduced from the Maximum. Pays 50% of the monthly benefit for life to the named retirement beneficiary after the retiree's death. However, if the named beneficiary predeceases the retiree, the benefit amount will convert to the Maximum Plan and benefits will cease upon the death of the retiree. The benefit is based on the ages of the retiree and his/her beneficiary. The retirement beneficiary may not be changed after retirement. I hereby apply for retirement under the Option 3a plan.

Signature:

Date:

Option 4 – Member receives reduced benefit in order for a designated beneficiary to receive a set monthly benefit. Calculated by MPERS Actuary. I hereby apply for retirement under the Option 4 plan.

Signature:

Date:

SECTION 4: AUTO COLA (PLEASE REVIEW THE ATTACHMENT ENTITLED AUTOMATIC COST-OF-LIVING ADJUSTMENTS)

Because a monthly retirement allowance is generally fixed for life, it is subject to significant inflation risk. One way to partially mitigate this risk is to irrevocably elect to receive an actuarially reduced retirement allowance plus an annual 2.5% cost-of-living adjustment (Auto COLA). Please review your estimates as well as the attachment entitled "Automatic Cost-of-Living Adjustments ("COLAs")" before making your irrevocable election below.

Note: This Section must be completed. **Please select only one.**

☐ **Yes**, I irrevocably ELECT to receive an actuarially reduced retirement allowance plus an annual two and one-half percent cost-of-living adjustment. My election will be irrevocable after the effective date of my retirement.

Signature:

Date:

☐ **No**, I irrevocably REJECT the actuarially reduced retirement allowance plus an annual two and one-half percent cost-of-living adjustment. I acknowledge I have been informed that, regardless of whether I elect the Auto COLA option, if I would not be able to afford to live off of my estimated Auto COLA retirement allowance, then I should consider delaying retirement. My rejection will be irrevocable after the effective date of my retirement.

Signature:

Date:

Name:

SSN:

SECTION 5: RETIREMENT BENEFICIARY INFORMATION

I hereby designate the below named person as my beneficiary to receive benefits as provided under the retirement plan which I have selected above. I understand that I cannot change the designated beneficiary under any optional retirement plan or change the retirement plan selected after the effective date of retirement, except in the event of divorce as provided by R.S. 11:2224C, wherein the spouse, irrevocably, by court order relinquishes survivorship rights under the option originally selected by the retiree.

Full Name of Beneficiary

Relationship

Social Security No.

Date of Birth

☐ Male ☐ Female

Mailing Address

City

State

Zip Code

Email Address

SECTION 6: IBO BENEFICIARY INFORMATION

I hereby designate the below named person(s) as my beneficiary (beneficiaries) to receive any balance that may be standing in my IBO account at the time of my death. If spouse is not designated to share at least 50% of the outstanding IBO balance, spouse must submit The Spouses approval of Retirement Option Selection Form, an affidavit waiving her/his right to at least 50% of the IBO balance.

Full Name of Beneficiary

Relationship

Social Security No.

Date of Birth

☐ Male ☐ Female

Mailing Address

City

State

Zip Code

Email Address

SECTION 7: MEMBER AUTHORIZATION

I understand that my benefit will be actuarially reduced because I am electing to retire under the Initial Benefit Option (IBO). I also understand that my original benefit amount will not be recomputed at anytime and will remain fixed as originally computed.

Signature of Applicant

Date

SECTION 8: MUNICIPALITY CERTIFICATION – CERTIFIED TRUE AND CORRECTDoes or will the above member have a pending civil service appeal? ☐ Yes ☐ No

Municipality

Date of Last Paycheck

Last Date on Active Payroll

Authorized Signature: (To be signed by Appointing Authority)

Title

Date

Email Address

Phone Number

Automatic Cost-Of-Living Adjustments ("COLAs")

1. Your monthly retirement allowance is subject to significant inflation risk. For example, if you retired in 1995 with a monthly retirement allowance of \$2,500 and never received any COLAs granted by the board of trustees or the legislature, you would need approximately \$4,119.21 in 2018 dollars to maintain your purchasing power.
2. The statutes allow one way to partially mitigate this risk. Upon application for retirement or participation in DROP, under [R.S. 11:247](#), any MPERS member may elect to receive an actuarially reduced retirement allowance plus an annual 2.5% COLA (Auto COLA). Such an election shall be irrevocable after the effective date of retirement or after the beginning date of DROP participation. The retirement allowance together with the Auto COLA shall be certified by MPERS's actuary to be actuarially equivalent to the member's maximum or optional retirement allowance and shall be approved by the system's board of trustees.
3. The annual Auto COLA of such retirees shall be based on the retirement allowance received pursuant to the retirement plan option selected by the member and the monthly benefit being paid pursuant thereto on the effective date of the increase, inclusive of the Auto COLA, but exclusive of COLAs or permanent benefit increases paid pursuant to any other provision of law.
4. DROP
 - a. The Auto COLAs of any DROP participant shall be credited to the participant's DROP subaccount during the participation period.
 - b. Following participation in DROP, the Auto COLAs shall be applied to the monthly benefit allowance amount determined by the retirement plan option selected, inclusive of Auto COLAs, but exclusive of COLAs paid pursuant to any other provision of law. The monthly benefit allowance upon retirement shall reflect the Auto COLAs.
 - c. Upon retirement of a DROP participant, the Auto COLAs shall also be applied to any supplemental benefit earned after the participation period in accordance with applicable law.
5. If a retiree or DROP participant has chosen an optional retirement allowance wherein a spouse who has been designated as beneficiary will receive a continuing benefit upon the retiree's or DROP participant's death, the spouse's Auto COLA shall be payable based on the spouse's allowance on the effective date of the increase.
6. **The Auto COLAs shall be effective annually on the retirement anniversary date of the retiree and shall be payable to any retiree who is age 55 or older and not before the retiree would have attained such age if his spouse is receiving the retirement allowance as his designated beneficiary.**
7. Additional COLAs granted by the MPERS's board of trustees, as otherwise provided by law, shall be computed on the basis of the retiree's benefit amount on the date such COLA is granted. If an additional COLA is scheduled to be effective on the same day as the Auto COLA, the Auto COLA shall be calculated first.
8. Upon application for retirement or participation in DROP and upon certifying that he is contemplating availing himself of the Auto COLA provisions, a member may request that MPERS provide actuarial estimates of the benefits that he would receive for the fifth, tenth, and fifteenth year following the member's anticipated retirement date. MPERS shall provide such actuarial estimates to the member upon request. [R.S. 11:247](#).