

Membership Handbook



Louisiana State Employees' Retirement System
as of January 2012

Bridge Police

Hired Prior to January 1, 2011 (La. R.S. 11:441(F))

This chapter pertains to employees of the Bridge Police section of the Crescent City Connection Division of the Department of Transportation and Development and transferred to the Department of Public Safety and Corrections, hired prior to January 1, 2011 (Bridge Police). Please refer to the chapters on Regular Members if a topic is not covered in this chapter.

Contribution Rate (La. R.S. 11:62(5)(f))

Bridge Police pay a contribution rate of 8.5 percent.

Retirement Eligibility

If you are a member of the Bridge Police plan, your retirement eligibility depends on your date of hire.

If you were hired *on or before June 30, 2006*, you become eligible for retirement upon reaching one of the following criteria:

- 10 years of service at age 60
- 25 years of service credit at any age. You must have at least 10 years of service credit earned in a position with the Bridge Police immediately prior to application for retirement.
- 20 years of service at any age, with an actuarially reduced benefit (Deferred Retirement Option Plan [DROP] participation and retirement with an Initial Benefit Option [IBO] are not available to members who choose this option). The actuarial reduction is based on the number of months you are away **from Regular retirement eligibility, not Bridge Police retirement eligibility**. This reduction can be affected depending on whether you are in state service or out of state service at the time of your retirement.

If you were hired *on or after July 1, 2006*, you become eligible for retirement upon reaching one of the following criteria:

- 10 years of service at age 60
- 25 years of service credit at any age. You must have at least 10 years of service credit earned in a position with the Bridge Police immediately prior to application for retirement.
- 20 years of service at any age, with an actuarially reduced benefit (Deferred Retirement Option Plan [DROP] participation and retirement with an Initial Benefit Option [IBO] are not available to members who choose this option). The actuarial reduction is based on the number of months you are away **from Regular retirement eligibility, not Bridge Police retirement eligibility**. This reduction can be affected depending on whether you are in state service or out of state service at the time of your retirement.

Regardless of your hire date, you also have the option to retire as a Regular Member (see the chapters on Regular Members for additional information).

If you were employed on or before June 30, 2006, but terminated state service and refunded all of your contributions, you will be considered a newly hired employee if you return to state service.

Benefit Accrual

As a member of the Bridge Police plan, you accrue benefits at 2.5 percent of your average compensation per year.

- If you were hired **on or before June 30, 2006**, your average compensation will be based on your highest successive **36** months of earnings.
 - If you were hired before July 1, 1986, and did not terminate employment and receive a refund of your contributions, you will receive an additional \$300.00 per year added to your retirement benefit.
- If you were hired **on or after July 1, 2006**, your average compensation will be based on your highest successive **60** months of earnings.

Limits on Final Average Compensation (La. R.S. 11:403(5))

When calculating your retirement benefit, the earnings used for your average compensation may be capped in order to avoid excessive spikes in compensation.

If hired on or before June 30, 2006: The earnings to be considered for the 13th through the 24th month shall not exceed 125 percent of the earnings of the 1st through the 12th month. The earnings to be considered for the final 12 months shall not exceed 125 percent of the earnings of the 13th through the 24th month.

If hired on or after July 1, 2006: The earnings to be considered for the 13th through the 24th month shall not exceed 115 percent of the earnings of the 1st through the 12th month. The earnings to be considered for the 25th through the 36th month shall not exceed 115 percent of the earnings of the 13th through the 24th month. The earnings to be considered for the 37th through the 48th month shall not exceed 115 percent of the earnings of the 25th through the 36th month. The earnings for the final 12 months shall not exceed 115 percent of the earnings of the 37th through the 48th month.

Hazardous Duty Services Plan

Bridge Police hired prior to January 1, 2011, are eligible to join the Hazardous Duty Services Plan. Please refer to the chapter describing that plan's benefits and the options available for past service.

LASERS

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The Louisiana State Employees' Retirement System (LASERS) distributed
this document digitally. No publication costs were incurred.