

City of Oak Grove

Understanding Your LAGERS Benefits

Effective 07/01/2022



STARTING YOUR CAREER

You start earning service on the first day of full time employment. Keep in mind, you must work **1,500** hours per year to be eligible.

BECOMING ELIGIBLE

Once you have worked 5 years (60 months) with any LAGERS employer, you are guaranteed to receive a benefit. Your employer fully funds your benefit. You pay 0% employee contribution.



READY FOR FINANCIAL INDEPENDENCE

When you reach retirement, you will reap the fruits of your labor with secure income through your retirement years.

Normal Retirement Age:

General = 60
Police = 55
Fire = 55

Early Retirement Age:

General = 55
Police = 50
Fire = 50

You may retire up to 5 years early of your Normal Retirement Age; however, your benefit is permanently reduced .5% for each month early you retire.



THROUGHOUT YOUR CAREER

Your LAGERS benefit is based on your highest consecutive **36 month** average salary in the last 120 months of credited service. The more you earn, and the longer you work, the larger your retirement benefit.

NEED A BENEFIT ESTIMATE?
LOG IN TO YOUR



myLAGERS

ACCOUNT TODAY!

Contact Us



 info@molagers.org

 1-800-447-4334

 www.molagers.org

 blog.molagers.org

Disability and Survivor Benefits

If you have worked for a LAGERS employer for more than 60 months (5 years), you are eligible for disability and survivor benefits, and if you have not worked that long, you will still be eligible if the cause of disability or death is duty-related. You can find more information about your disability and survivor benefits in the member handbook.



MISSOURI LAGERS
A Secure Retirement for All

*See back to estimate your future benefit.

WHAT IS THE TOTAL VALUE OF MY LAGERS BENEFIT?*