



MUNICIPAL POLICE EMPLOYEES' RETIREMENT SYSTEM

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REQUEST FOR ESTIMATE - REGULAR / DROP / IBO / EARLY / VESTED / POST DROP

Effective June 1, 2013, all estimate requests must be made by completing this form in its entirety and faxing or mailing it to MPERS. Must be within 2 years from Retirement/DROP/IBO/Early eligibility to request an estimate. Members can obtain one free estimate per year. Any additional estimates within 12 months of your last estimate will incur a \$25 fee due with request (make check payable to MPERS). Please allow 2-4 weeks for your estimate.

****MEMBERS CAN RECEIVE ONE FREE ESTIMATE PER YEAR**

PLEASE PRINT

Name	Date of Birth	Social Security Number
<input type="text"/>	<input type="text"/>	<input type="text"/>

Mailing Address:	City:	State:	Zip Code:
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

- Single - Never Married
- Widowed - Please Forward a Copy of Your Deceased Spouse's Death Certificate
- Married - First Marriage/ Only Marriage
- Married Now and Previously Married - MPERS Must Receive a Copy of Your Divorce Decree(s) Prior to Retirement
- Divorced - MPERS Must Receive a Copy of Your Divorce Decree(s) Prior to Retirement

IF YOU ARE MARRIED, PLEASE ENTER YOUR SPOUSE'S INFORMATION.
(In order to select someone other than your spouse, spouse must relinquish his/her survivorship rights.)

FULL NAME OF BENEFICIARY	RELATIONSHIP	SOCIAL SECURITY NUMBER	DATE OF BIRTH
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

ESTIMATED DATE OF RETIREMENT FOR THE 4 BELOW OPTIONS: _____ Must be within 2 years from today

- Regular Retirement/ DROP
- IBO (Initial Benefit Option)
- Post DROP (Must have completed DROP)
- Early (Must have 20 years of service)
- Vested (Not active - has years but not age) Enter Last Date of Active Service: _____

Members prior to 1/1/2013, 12 years of service at age 55 or 20 years of service at age 50
Hazardous Members on or after 1/1/2013, 12 years of service at age 55
Non-Hazardous Members on or after 1/1/2013, 10 years of service at age 60, 25 years of service at age 55

I would like my estimate delivered by: (Choose only one)

<input type="checkbox"/> Mail to address above	Email to:	Fax to:
	<input type="text"/>	<input type="text"/>

I hereby understand that the figures I will receive are estimated and subject to change once final employer certifications are received when I DROP/retire.

Member's Signature:	Date:	Telephone Number:
<input type="text"/>	<input type="text"/>	<input type="text"/>

Email:

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.

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 form MP-4A.

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 regular retirement under the Option 2 Plan.

Option 2a (formerly 4-1) - 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 regular retirement under the Option 2a Plan.

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 regular retirement under the Option 3 Plan.

Option 3a (formerly 4-2) - 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 regular retirement under the Option 3a Plan.

Option 4 – Member receives reduced benefit in order for a designated beneficiary to receive a set monthly benefit. Calculated by MPERS Actuary upon request

Auto-COLA Option – If selected, member receives a reduction in benefits in order to receive an annual 2.5% COLA each year, beginning at age 55, in addition to any COLAS declared by the Legislature or Board of Trustees, in very limited circumstances.

Early – Any member who has completed 20 years of creditable service shall be entitled to elect early retirement and receive an actuarially reduced retirement benefit. This reduced benefit is payable for life; it is not re-computed upon attainment of age 50. Additionally, any member retiring early shall not be eligible for a COLA until one full fiscal year after attaining normal retirement eligibility, nor shall the member be eligible to participate in DROP.

Vested – A member may leave covered employment after obtaining the minimum number of years of service credit needed to retire, but before obtaining the required age, and leave his contributions on deposit with MPERS in order to qualify for monthly benefits upon reaching the minimum age for regular retirement. This deferred benefit is not automatic. The inactive member must file the proper application for retirement with MPERS, preferably thirty to sixty days prior to his birthday. Delayed retirement benefits shall not be retroactive under any circumstances.

DROP - In lieu of terminating employment and accepting a service retirement allowance, any member who is eligible to receive a normal retirement allowance may elect to participate in DROP and defer the receipt of benefits until he terminates his employment. AFC and total creditable service shall remain the same as existed on the effective date of commencement of participation in the DROP program. Members who anticipate receiving a significant pay increase should consider all of their retirement options before entering DROP. DROP is not for everyone and should be carefully considered. Monthly deposits are made to the participants account, equal to the monthly retirement benefit that would have been payable had the member elected to terminate employment and receive a benefit as computed under the retirement option plan elected by the participant. Deposits do not earn interest during the period of participation. Participants are not eligible to receive COLAs until their employment has been terminated for at least one full fiscal year.

IBO Option – Under R.S. 11:2224(F), this option allows a retiring member, who has not participated in DROP, the opportunity to receive an initial lump-sum payment which may equal a total of up to 36 months of the member's regular maximum retirement benefit. In exchange for receiving this initial payment, the member and his beneficiary agree to accept a reduced monthly benefit over their lifetimes. This option is not for everyone and should be carefully considered in view of the fact that the monthly benefit reduction is permanent.