

years prior to the service-connected disability retiree's death. For those members, *hired on or after 9/1/15*, electing a surviving spouse benefit results in an actuarially reduced benefit for the member.

- ◆ Minor child or children of contributing member receive a monthly benefit of \$150 per child until age 18, maximum monthly benefit of \$300 if survived by more than 2 children.

### Five Year Deferred Retirement Option (DROP)

*Hire date prior to 9/1/15:*

- ◆ Member must have not less than 25 nor more than 30 years of service to be eligible. Maximum period of participation is 5 years, or 32 years combined creditable service and DROP participation period. If creditable service is more than 27 years the DROP participation period will be less than 5 years. There is no age requirement.

*Hire date on or after 9/1/15:*

- ◆ Member must be age 50 for public safety or age 55 for non-public safety. Maximum participation in the DROP is 5 years. There are further provisions for those who do not attain age 50 public safety or age 55 non-public safety with 25 years of service. These provisions can be explained in detail by the retirement counselor.

### Three Year Deferred Retirement Option Plan (DROP)

- ◆ Member must have not less than 10 years of service, and *be age 55 or older with a hire date prior to 9/1/15. Members hired on or after 9/1/15 must be age 55 public safety or age 60 non-public safety.*
- ◆ Maximum period of participation is 3 years.

### Penalty For Working Beyond the DROP

- ◆ Participants who do not terminate employment early or at the end of the contracted participation period forfeit all interest earnings that would have been credited during participation, and all funds are immediately distributed to the member.

### Rollover Of Eligible Distributions

- ◆ Certain distributions from DROP accounts and refunds of member contributions are eligible for rollover to an individual retirement account or annuity (IRA), Code Sec. 403(a), 403(b), 457(b) or other qualified plan.
- ◆ Distributions based upon life expectancy or for a specified period of 10 years or more are not eligible for rollover.

### Purchases Of Service Credit

- ◆ Members who received a refund of their contributions upon termination of prior employment may repay such contributions plus interest in order to restore the creditable service.
- ◆ Retirement System regulations provide for the manner in which refunds may be repaid. Contact the Retirement Office for consultation on your particular requirements.
- ◆ Purchases of creditable service may be accomplished by a rollover/trustee-to-trustee transfer from qualified plans under Code Sec. 401 (a) or 401(k), a Code Sec. 403(b) annuity or a Code Sec. 457 deferred compensation plan.

### Members Who Transferred to MPERS

- ◆ Members who transferred their membership to the Municipal Employees Retirement System, MPERS, should contact the CPERS office for questions regarding benefit provisions.

**THE RETIREMENT SYSTEM HIGHLIGHTS ARE NOT PROVISIONS OF LAW. PLEASE REFER TO PARTICULAR ORDINANCES FOR A COMPLETE DESCRIPTION OF THE PROVISIONS GOVERNING THE RETIREMENT SYSTEM.**

# CPERS Retirement Highlights



City Parish Employee's  
Retirement System  
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E-mail: [retirement@brgov.com](mailto:retirement@brgov.com)

# CPERS Retirement Highlights

## Service Retirement Allowance

### Hire date prior to 9/1/15:

- ◆ 25 years or more, any age, 3% of average compensation for each year of service, maximum 90% of average compensation;
- ◆ 20 years or more, but less than 25 years, under age 55, 2-1/2% of average compensation for each year of service less a 3% penalty on the total retirement allowance for each year the member's age at retirement is under 55;
- ◆ 10 years or more, but less than 25 years, age 55, 2-1/2% of average compensation for each year of service; and
- ◆ 10 years or more, but less than 25 years, under age 55, 2-1/2% of average compensation for each year of service upon attaining age 55.

### Hire date on or after 9/1/15:

- ◆ 25 years or more, age 50 public safety or age 55 non-public safety, 3% of average compensation for each year of service, maximum 90% of average compensation;

- ◆ 20 years or more, but less than 25 years, 2-1/2% of average compensation for each year of service less an actuarially computed age penalty. The penalty is based on the age of the member at retirement and the gross retirement benefit.
- ◆ 10 years or more, but less than 25 years, age 55 public safety or age 60 non-public safety, 2-1/2% of average compensation for each year of service; and
- ◆ 10 years or more, but less than 25 years, under age 55 public safety or under age 60 non-public safety, 2-1/2% of average compensation for each year of service upon attaining age 55 public safety or attaining age 60 non-public safety.

## Optional Retirement Allowances

- ◆ Member may elect a reduced retirement allowance and designate any person(s) to receive the balance of his member contributions in the event member dies before receiving retirement benefits exceeding the amount of his member contributions as of the date of his retirement.
- ◆ Member may elect a reduced retirement allowance and designate any person or persons to receive the a reduced retirement allowance for the life of the person so designated.

## Disability Retirement Allowance

- ◆ Ordinary disability, minimum 10 years service required, minimum 50% of average compensation; with additional 2-1/2% of average compensation for each year of service in excess of 20 years.
- ◆ Service-connected disability, no minimum service requirement, minimum 50% of average compensation; with additional 1-1/2% of average compensation for each year of service in excess of 10 years.

## Survivor Benefits

- ◆ The surviving spouse of a contributing member eligible for retirement, or who has at least 20 years of service, receives an actuarially computed benefit for life.
- ◆ The surviving spouse of a contributing member not eligible for retirement receives a monthly benefit of \$600 for life or until remarriage, whichever occurs first; or a refund of member contributions less member contributions retained for payment to surviving minor children or unmarried dependent parents benefit.
- ◆ The surviving spouse of a service retiree, with a hire date prior to 9/1/15, receives a monthly benefit of 50% of the service retiree benefit for life, provided that the surviving spouse was either (1) legally married to the retiree on his date of service retirement, or (2) legally married to the retiree for at least 2 years prior to the retiree's death. For those members, hired on or after 9/1/15, electing a surviving spouse benefit results in an actuarially reduced benefit for the member.
- ◆ The surviving spouse of a DROP participant, with a hire date prior to 9/1/15, receives a monthly benefit of 50% of the DROP participant benefit for life, provided that the surviving spouse was either (1) legally married to the DROP participant on the effective date of his DROP participation or (2) legally married to the DROP participant for at least 2 years prior to the DROP participant's death. For those members, hired on or after 9/1/15, electing a surviving spouse benefit results in an actuarially reduced benefit for the member.
- ◆ The surviving spouse of a service-connected disability retiree, with a hire date prior to 9/1/15, receives a monthly benefit of 50% of the service-connected disability retiree benefit for life, provided that the surviving spouse was either (1) legally married to the service-connected disability retiree on his date of service-connected disability retirement or (2) legally married to the service-connected disability retiree for at least 2