



MUNICIPAL EMPLOYEES'

RETIREMENT SYSTEM
OF LOUISIANA

PLAN B – Tier 1

HIRE DATE BEFORE 01/01/2013

Employee Rate	5.00% (tax deferred)
Employer Rate	15.50%
Accrual Rate	2% for each year of service credit or 2.5% for elected officials.
Retirement Eligibility	30 years of service credit at any age 10 years (minimum) of service credit at 60 yrs. of age
Disability Eligibility	10 years of service credit at any age
Survivor Eligibility	5 or more years of service credit with legal spouse for at least last 12 months before death - 30% at age 60 or minimum of 15% immediately Eligible for retirement with legal spouse for at least last 12 months before death - automatic Option 2
Drop Eligibility	30 Years of service credit at any age 10 years (minimum) of service credit at 60 yrs. of age
Vested	10 years of service credit (may receive benefit at 60 yrs. of age)
Refund	Must be terminated for 30 days and all contributions received by system. Subject to 20% Federal withholding and possible 10% penalty when taxes are filed with IRS.