



NIRS Policy Conference 2024



MISSOURI LAGERS
A Secure Retirement for All

Missouri LAGERS

Who we are

**76K
Members**

**860
Employers**

**20 New
Employers
Annually**

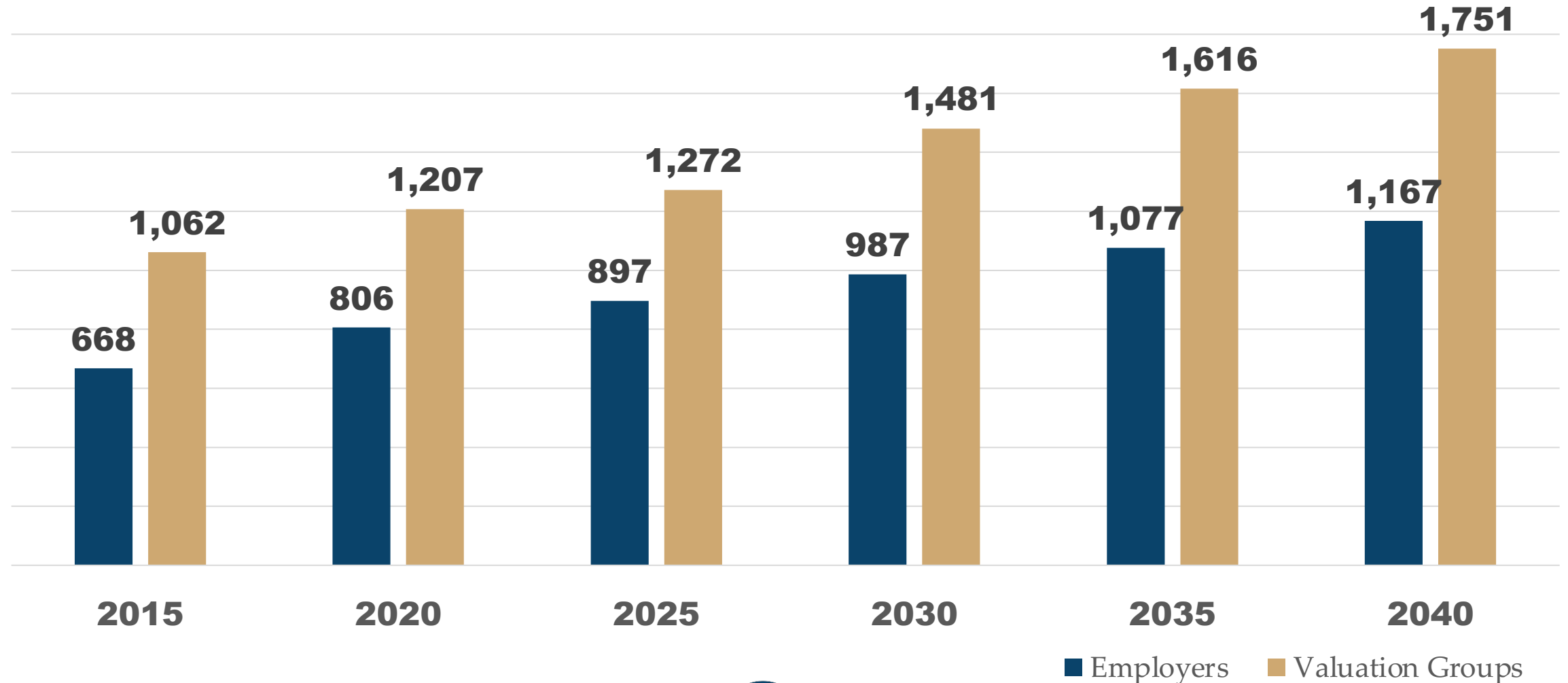
**\$10 Billion
AUM**

**Locally
Flexible DB
Plan**



Increasing Complexity

Growth of Employers & Valuation Groups



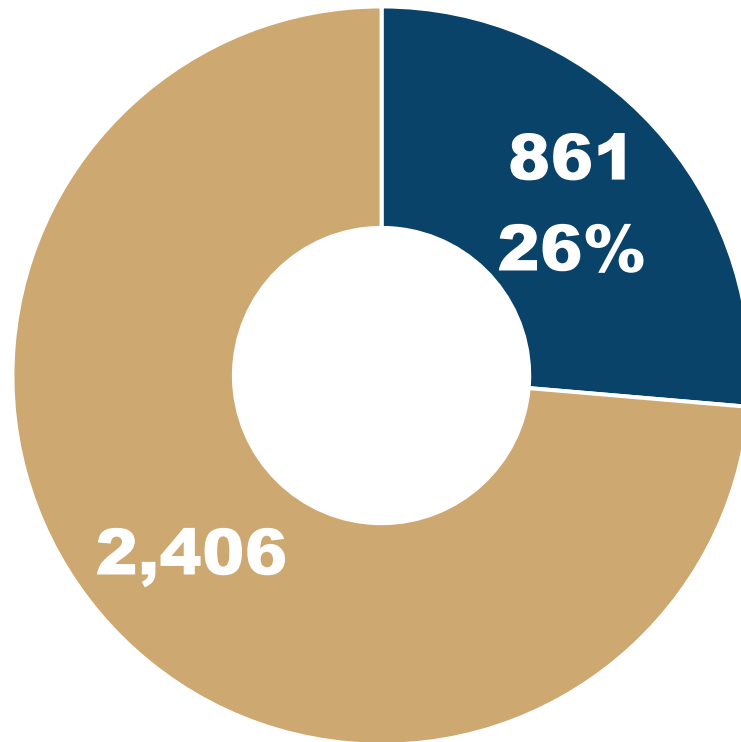
Potential for Growth

Participating Employers and Potential Employers

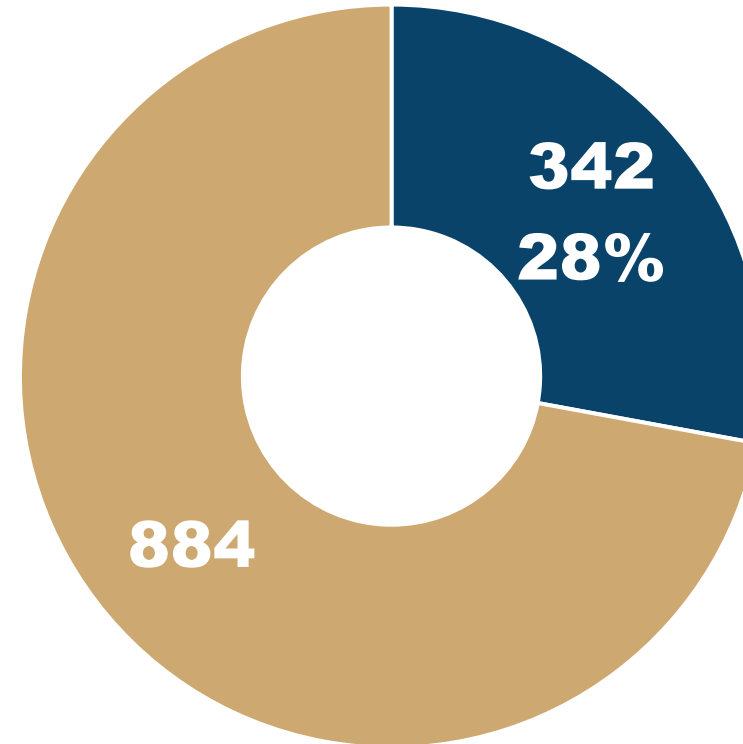
**LAGERS
Employers**

**Non-
LAGERS
Employers**

Total Employers



Cities



Potential for Growth

Participating Employers and Potential Employers

**LAGERS Cities
Pop. Less Than
1,000:**

76

**LAGERS Cities Pop.
1,000 – 10,000:**

187

**Non-LAGERS
Cities Population
130 - 1,000:**

393

**Non-LAGERS
Cities Population
1,000 - 10,000:**

88



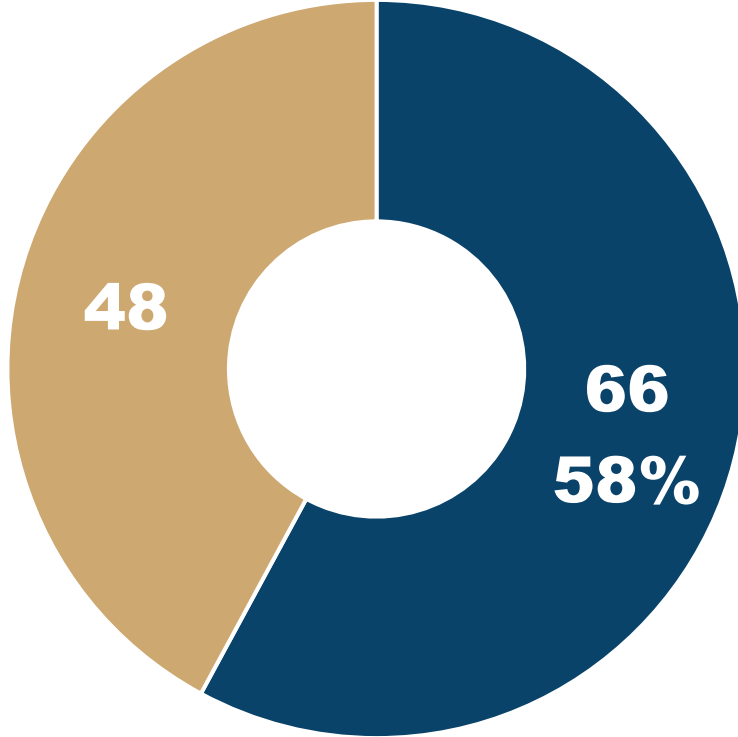
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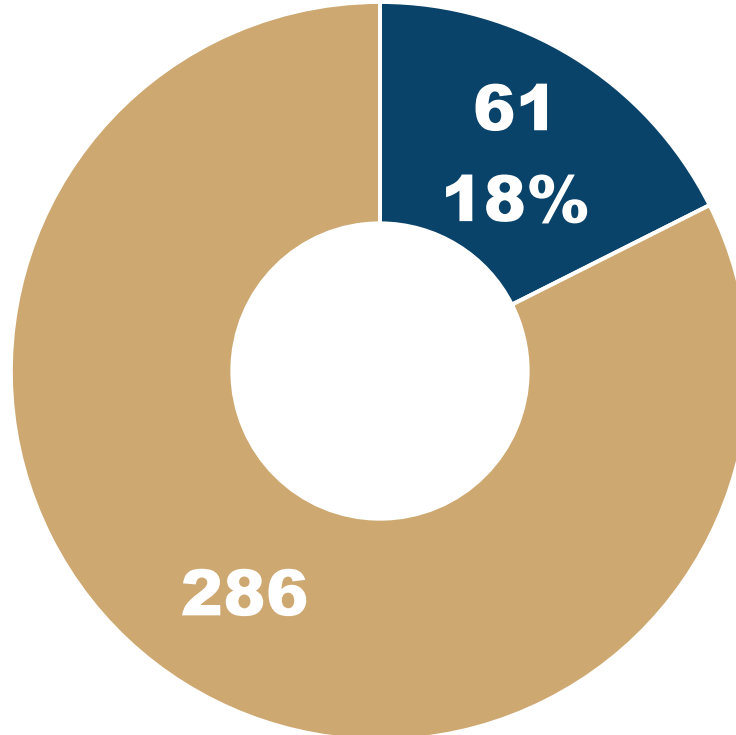
**LAGERS
Employers**

**Non-
LAGERS
Employers**

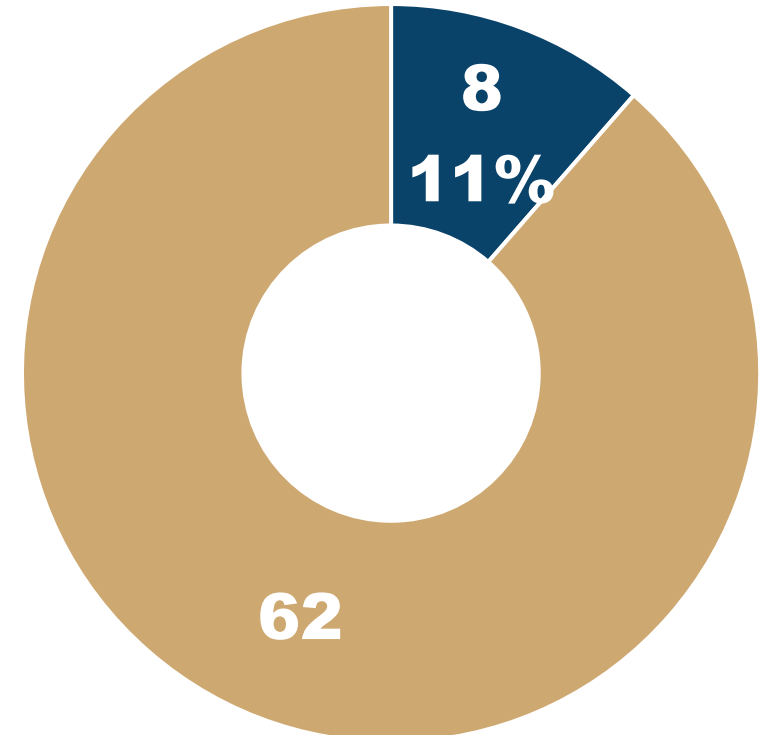
Soil & Water Districts



Fire Protection Districts



Legacy Plans



Public Relations & Marketing Efforts

Advertising & Outreach



MISSOURI LAGERS
A Secure Retirement for All

**YOUR SECURE FINANCIAL FUTURE
STARTS WITH MISSOURI LAGERS**

Retirement Benefits
Survivor Benefits
Disability Benefits



MOLAGERS.org



LAGERS PENSION: A GUIDE FOR LOCAL GOVERNMENT LEADERS

By Missouri LAGERS

The Missouri Local Government Employees Retirement System, more commonly known as LAGERS, offers a means for Missouri's political subdivisions to provide their employees with a quality retirement plan in a more efficient manner than any one employer could provide on its own. LAGERS membership is made up of thousands of municipal administrators, firefighters, police officers, utility workers, EMTs, public works personnel, and librarians, to name a few.

For nearly 55 years, LAGERS has helped middle-class workers transition into middle-class retirees. Dependable monthly income is essential for people to exit the workforce with dignity and helps them maintain their standard of living throughout retirement. LAGERS exists solely for the benefit of its members and the people who are dependent upon them. The security, flexibility, and portability of the benefits make LAGERS the preferred retirement plan for Missouri's local governments.

LAGERS WAS CREATED BY THE MISSOURI MUNICIPAL LEAGUE
LAGERS was created to be a tool for Missouri's political subdivisions to attract and retain quality employees with its retirement, disability and death benefits. Prior to the establishment of LAGERS, only the largest local governments had access to a quality pension program. Former Missouri Municipal League director Jay T. Bell led an effort to change that by amending the Missouri Constitution in 1966 and then passing enabling legislation in 1967 that allowed a pension plan to be created that was available to all local governments - large and small. LAGERS operated under a contractual agreement with MMA until 1970 when the young system had grown large enough to be self-sustaining.

"Retirement benefits not only allow employees to plan for the future but encourage them to pursue a career in which they have chosen to serve their fellow citizens in governmental administration."
- John H. Poelker, Chairman of the LAGERS' Board, 1969

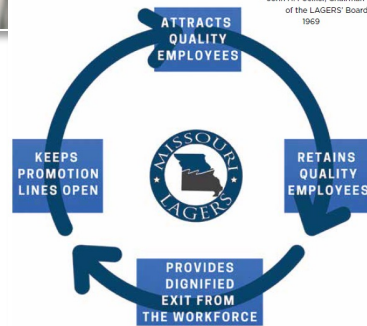


Jeff Kemper, Assistant Executive Director, External Affairs of Missouri LAGERS

THE GROWTH OF LAGERS IN MISSOURI
Since its humble beginnings with ten original charter member local governments, LAGERS has grown to over 820 participating employers, overseeing \$10 billion in assets for its nearly 70,000 current and former members. The pension plan's funding level is consistently in the top ten nationwide and currently sits at 95.6%. LAGERS is open to all of Missouri's political subdivisions and typically sees around 15 employers join each year. Local governments may also appoint LAGERS as the administrator for their frozen legacy pension plan.

LAGERS IS A DEFINED BENEFIT PLAN
A defined benefit retirement plan provides each eligible retiree with a monthly lifetime income. The amount of an individual's benefit is determined by a formula that incorporates a multiplier chosen by their employer, their salary and their length of service. An employee is eligible for a benefit after five years of service and may retire with full benefits at age 60 or age 55 for police officers, firefighters and certain public safety workers.

FLEXIBLE BENEFITS ARE CONTROLLED AT THE LOCAL LEVEL
LAGERS' flexible benefit structure enables each employer to customize their pension to meet their compensation and budgetary goals. Each participating employer chooses from over 100 benefit combinations and then



THE PURPOSE OF A RETIREMENT PLAN

44 Fire Fighters Association of Missouri | March - April 2022



Public Relations & Marketing Challenges



Staff Capacity



Geography



Budget

