

Prior law provided for the Sheriffs' Pension and Relief Fund. New law generally makes changes to the provisions applicable to transfers, disability benefits, retirement eligibility, benefit calculation, and optional retirement allowances.

Transfers

Prior law provided that any member who has service credit in another public retirement system can elect to transfer all such service credit to the Sheriffs' Pension and Relief Fund (the fund) and can elect to have the accrual rate in effect for the fund at the time of the transfer apply to such other service credit by paying the amount established in accordance with R.S. 11:158(C).

New law retains prior law and provides that in the event that the member becomes eligible for a higher accrual rate than the rate he previously purchased, he may elect to have his accrual rate increased to the rate allowable by law by paying the amount established in accordance with R.S. 11:158(C).

Disability Benefits

Prior law provided for a disability benefit based upon the member's final average compensation using the highest 36 successive months of employment, or the highest 36 successive joined months of employment where interruption of service occurred.

New law retains prior law for those members whose first employment making them eligible for membership in the system began prior to July 1, 2006. However, new law provides a final average compensation period of the highest 60 successive months of employment, or the highest 60 successive joined months of employment where interruption of service occurred for members whose first employment making them eligible for membership in the system began on or after July 1, 2006.

Retirement Eligibility

Prior law provided that any member shall be eligible to retire once he earns:

- (a) 12 years or more of creditable service and has attained the age of 55; or
- (b) 30 or more years of creditable service, regardless of age.

New law retains prior law eligibility requirements for members whose first employment making them eligible for membership in the system began prior to January 1, 2012. However, new law provides any member whose first employment making him eligible for membership in the system began on or after January 1, 2012, shall be eligible to retire once he earns:

- (a) 12 years or more of creditable service and has attained the age of 62; or
- (b) 20 or more years of creditable service and has attained the age of 60; or
- (c) 30 years or more of creditable service and has attained the age of 55.

Accrual Rate

Prior law provided that a member whose first employment making him eligible for membership in the system began on or before June 30, 2006, shall be paid a monthly sum equal to 3 1/3% of the member's average monthly salary for the 36 highest successive months of employment, or the highest 36 successive joined months of employment where interruption of service occurred, multiplied by the number of years of creditable service in the fund.

Prior law provided that a member whose first employment making him eligible for membership in the system began on or after July 1, 2006, shall be paid a monthly sum equal to 3 1/3% of the member's average monthly salary for the 60 highest successive months of

employment, or the highest 60 successive joined months of employment where interruption of service occurred, multiplied by the number of years of creditable service in the fund.

New law retains prior law for persons hired on or before December 31, 2011.

New law provides that a member whose first employment making him eligible for membership in the system began on or after January 1, 2012, shall be paid a monthly sum equal to 3% of the member's average monthly salary for the 60 highest successive months of employment, or the highest 60 successive joined months of employment where interruption of service occurred, multiplied by the number of years of creditable service in the fund.

New law provides that any member whose first employment making him eligible for membership in the system began on or after January 1, 2012, who retires with 30 or more years of creditable service, or any member who, in the performance of his official duties as a commissioned law enforcement officer, suffers a violent act or accident during the pursuit, apprehension, or arrest of a criminal suspect and as a result becomes totally and permanently disabled or dies, shall be paid a monthly sum equal to 3 1/3% of the member's average monthly salary for the 60 highest successive months of employment, or the highest 60 successive joined months of employment where interruption of service occurred, multiplied by the number of years of creditable service in the fund.

New law provides that reciprocal agreements shall not be used to meet the requirement of 30 or more years of creditable service. Transferred service with an accrual rate of less than 3 1/3% shall not be used to meet the requirement of 30 or more years of creditable service, unless the member purchases the three and one-third accrual rate to apply to his transferred credit by paying the amount established in accordance with prior law.

Deferred Retirement

Prior law provided for a deferred retirement option for any member who has 12 or more years of creditable service and who separates from service before attaining the age of 55 years. The member shall be paid the same amount he would have received had he retired while in service.

New law provides for deferred retirement for any member who has 12 or more years of creditable service and who separates from service before attaining regular retirement age.

Prior law provided that a member is eligible for deferred retirement when he attains the age of 50 years with at least 20 years of creditable service the member may elect to take, in lieu of deferred retirement, the actuarial equivalent of the benefit due had the member attained age 55.

New law retains prior law for members whose first employment making him eligible for membership in the system began prior to January 1, 2012.

New law provides that a member whose first employment making him eligible for membership in the system began on or after January 1, 2012, who is eligible for deferred retirement, and who has attained the age of 50 years with at least 20 years of creditable service may elect to take, in lieu of deferred retirement, the actuarial equivalent of the benefit due had the member attained age 60. The retirement shall become effective upon receipt of the member's written application by the board of trustees.

Maximum Benefit

Prior law provided that the member's retirement pension shall in no case exceed the average monthly salary for the 36 highest successive months of employment, or the highest 36 successive joined months of employment where interruption of service occurred.

New law retains prior law for those members whose first employment making them eligible for membership in the system began prior to July 1, 2006.

New law provides that for members whose first employment making them eligible for membership in the system began on or after July 1, 2006, the retirement pension shall in no

case exceed the average monthly salary for the 60 highest successive months of employment, or the highest 60 successive joined months of employment where interruption of service occurred.

Prior law provided any active, contributing member who has completed 10 years of service, has attained the age of 60, and is not in a deferred retiree status, shall be eligible for a reduced retirement benefit equal to the member's accrued regular retirement benefit reduced actuarially for each month or fraction thereof that retirement begins prior to the member's earliest normal retirement date assuming continuous service.

New law retains prior law for members whose first employment making them eligible for membership in the system began prior to January 1, 2012.

Prior law provided various retirement options for members. New law retains prior law options.

Prior law provided in Option 5 for 90% of the member's maximum retirement and upon death, if survived by a surviving spouse to whom the member was married and living with at the time of retirement, 50% of the member's maximum benefit shall be paid to the surviving spouse during said spouse's lifetime.

New law provides in that the surviving spouse in Option 5 receive 50% of the members elected benefit during the spouse's lifetime.

Effective July 1, 2011.

(Amends R.S. 11:2174.2 and 2178(B)(1)(b), (C) and (I)(1))