



# The City of Sugar Creek

Supplemental Actuarial Valuation of Alternate  
LAGERS Benefits  
February 28, 2025



# Table of Contents

	<b>Page</b>
Actuary's Certification Letter.....	1
Alternate Plan Employer Contribution Rates.....	3
Appendix I	
Summary of Financial Assumptions	
Appendix II	
Summary of LAGERS Provisions	
Appendix III	
Benefit Illustrations	



March 6, 2026

The City of Sugar Creek  
Sugar Creek, Missouri

Ladies and Gentlemen:

Submitted in this report are the results of an actuarial valuation prepared to determine the employer contribution rates required to support, for your employees, certain benefits provided by the Missouri Local Government Employees Retirement System (LAGERS). This report contains the information needed to comply with Missouri state disclosure requirements regarding changes in LAGERS benefits by a political subdivision (Sections 105.660 - 105.685 RSMo).

The contribution requirement for benefits likely to accrue as a result of the future service of your employees is described in this report as the normal cost rate plus the casualty rate. This contribution rate, expressed as a percent of active employee payroll, will depend on the benefit plan adopted.

The contribution requirement to pay for benefits likely to result from service rendered by your employees prior to the valuation date, the liability for which is not covered by present employer account balances, is described in this report as the prior service cost rate. The prior service cost rate is the rate of contribution designed to pay for any unfunded actuarial accrued liability.

Section 70.730 of the Revised Statutes of Missouri requires participating employers to contribute the normal cost rate, casualty rate, and prior service cost rate for the benefit plan in effect. These contributions are mandatory.

The actuarial assumptions and methods used to determine the stated costs are described in Appendix I of this report. In our opinion, they do produce results which, in the aggregate, are reasonable. Additional miscellaneous and technical assumptions as well as disclosures required by the actuarial standards of practice may be found in the LAGERS Compiled Annual Actuarial Valuation report as of February 28, 2025. Annual actuarial valuation results for the political subdivision and information pertaining to those results may be found in the political subdivision's annual actuarial valuation report as of February 28, 2025.

This report was prepared using our proprietary valuation model and related software which, in our professional judgment, has the capability to provide results that are consistent with the purposes of the valuation and has no material limitations or known weaknesses. We performed tests to ensure that the model reasonably represents that which is intended to be modeled.

The computed contribution rates will permit the System to continue to operate in accordance with the actuarial principles of level cost financing and the state law which governs LAGERS. Summary provisions of the law as well as benefit illustrations can be found in Appendices II and III.

In accordance with 105.675 RSMo, note that this entire report must be available as public information for at least 45 calendar days prior to the date final official action is taken by your governing body to adopt an alternate benefit plan. You may wish to make notice of this report in the official minutes of the next meeting of your governing body. This action would not be binding on your subdivision, yet would establish the beginning date of the 45 day waiting period. The statement of cost must also be provided to the Joint Committee on Public Employee Retirement. The statement can be mailed to the State Capitol, Room 219-A, Jefferson City, MO 65101 or e-mailed to [JCPER@senate.mo.gov](mailto:JCPER@senate.mo.gov).

The valuation was based on the same data as was used in your February 28, 2025 annual actuarial valuation. If you have any questions concerning this report or LAGERS in general, please contact the LAGERS office in Jefferson City.

Mita D. Drazilov is a Member of the American Academy of Actuaries and meets the Qualification Standards of the American Academy of Actuaries to render the actuarial opinions contained herein.

Respectfully submitted,  
Gabriel, Roeder, Smith & Company



Mita D. Drazilov, ASA, FCA, MAAA



## Alternate Plan Provisions Affecting Employer Contribution Rates

The law governing LAGERS provides for a member contribution rate of 0%, 2%, 4% or 6%, with benefits based on either a 5 year or 3 year Final Average Salary (FAS).

**Member Contribution Rate - 0% Plan.** Under the 0% plan, there is no individual employee contribution to the plan, no individual account maintained for each employee, and no refund paid to employees who terminate before being eligible for a benefit.

**Member Contribution Rate - 2%, 4% or 6% Plan.** Under any plan other than 0%, each covered member contributes a percentage of compensation to LAGERS. If an employee terminates before being eligible for an immediate benefit, the member's contributions, plus any interest credited to the member's individual account, are refunded upon request.

The law further provides for nine different benefit programs (benefit formula factors) and allows an employer to elect "rule of 80" eligibility for benefits. Under the rule of 80, employees are eligible for unreduced benefits at the earlier of (i) attainment of their minimum service retirement age or (ii) such time as their years of age plus years of LAGERS credited service equals 80.

In total this allows for 144 different combinations of benefit plans, giving employers considerable latitude in designing the retirement program that best suits their particular situation.

The applicable combinations of these items may be changed from time to time, however, there are limitations on the frequency of changes. A more detailed description of plan provisions may be found in Appendix II of this report.

# The City of Sugar Creek

## Computed Employer Contribution Rates - General Employees

### As of February 28, 2025

#### Benefit Plan Information

<u>Benefit Plans</u>	<u>Present Plan</u>	<u>Alternate Plan</u>
# Benefit Program <sup>3</sup> :	L-12	L-6
Final Average Salary:	3 years	3 years
Member Contribution Rate:	0%	0%
Retirement Eligibility:	Regular	Regular

#### Actuarial Information

##### Employer Contribution Rates (as a percent of payroll)

	<u>Present Plan</u>	<u>Alternate Plan</u>
Normal Cost Rate	11.0%	12.5%
Casualty Rate	0.4	0.5
Prior Service Cost Rate <sup>1</sup>	<u>(0.3)</u>	<u>3.0</u>
Total Employer Contribution Rate	11.1%	16.0%

**Increase in Employer Contribution Rate for Alternate Plan as a percent of payroll**

**4.9% <sup>2</sup>**

**Increase in Actuarial Accrued Liability <sup>1</sup>**

**\$253,194**

**Employer contribution rates shown above are for the fiscal year beginning in 2026. If the alternate plan is adopted prior to the fiscal year beginning in 2026, 4.9% would be added to the employer contribution rate currently in effect.**

# Change in provisions from present plan.

<sup>1</sup> The increase in the actuarial accrued liability due to adoption of the alternate plan was amortized over a 20 year period to compute the increase in the Prior Service Cost Rate.

<sup>2</sup> The increase of 4.9% as shown above, includes the estimated cost (value) of the change in benefit provisions equal to 2.9% of payroll and 2.0% of payroll due to the capped contribution rate of this group as of February 28, 2025.

<sup>3</sup> For the present plan, all service earned prior to February 1, 2016 receives an additional 0.25% benefit multiplier to age 65.

If you have any questions, please call the LAGERS office at 1-800-447-4334.



# The City of Sugar Creek

## Projected Estimated Employer Contribution Rates - General Employees

### As of February 28, 2025

Valuation Date Feb. 28/29	Estimated Projected Payroll	Present Plan			Alternate Plan			Change Due to Proposed Provisions		
		Estimated Employer Contribution		Estimated Difference	Estimated Employer Contribution		Estimated Difference	Estimated Employer Contribution		Estimated Difference
		As a % of Payroll	Annual Dollars	Between AAL and AVA	As a % of Payroll	Annual Dollars	Between AAL and AVA	As a % of Payroll	Annual Dollars	Between AAL and AVA
2025	\$1,393,166	11.1%	\$154,641	\$(71,833)	16.0%	\$222,907	\$181,361	4.9%	\$68,265	\$253,194
2026	1,431,478	12.1	173,209	(72,846)	16.3	233,331	150,834	4.2	60,122	223,680
2027	1,470,844	13.1	192,681	(89,575)	16.6	244,160	112,414	3.5	51,480	201,989
2028	1,511,292	14.1	213,092	(122,820)	16.8	253,897	65,495	2.7	40,805	188,315
2029	1,552,853	14.5	225,164	(173,434)	17.1	265,538	9,427	2.6	40,374	182,861
2030	1,595,556	14.8	236,142	(236,116)	17.4	277,627	(56,491)	2.6	41,484	179,625
2031	1,639,434	15.0	245,915	(308,452)	17.6	288,540	(133,011)	2.6	42,625	175,441
2032	1,684,518	15.2	256,047	(391,169)	17.8	299,844	(220,942)	2.6	43,797	170,227
2033	1,730,842	15.4	266,550	(485,054)	18.0	311,552	(321,157)	2.6	45,002	163,897
2034	1,778,440	15.6	277,437	(590,949)	18.2	323,676	(434,590)	2.6	46,239	156,359

AAL = Actuarial Accrued Liability  
 AVA = Actuarial Value of Assets

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) For purposes of the above projections, it was assumed that all actuarial assumptions would be realized. In particular, it was assumed that the actuarial value of assets would earn 7.00% in each year.
- 3) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 4) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 5) Differences between fiscal end dates of the employer and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 6) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

Other disclosures required by Section 105.665 of the Revised Statutes of Missouri (RSMo):

- 1) As of February 28, 2025, the actuarial value of assets is \$2,999,737; the estimated market value of assets is \$2,882,699; the actuarial accrued liability is \$2,927,904; and the funded ratio is 102.5%. These results are based on the assets and liabilities associated with the Employer Accumulation Fund and the Member Deposit Fund for this division.
- 2) Under Section 70.730 of the Revised Statutes of Missouri, the computed employer contribution rate shall not exceed the contribution rate for the immediately preceding fiscal year by more than one percent (not including the effects of any benefit changes). As of February 28, 2025, the uncapped employer contribution rate was computed to be 13.1% of payroll.



# The City of Sugar Creek

## Computed Employer Contribution Rates - Police Employees

### As of February 28, 2025

#### Benefit Plan Information

<u>Benefit Plans</u>	<u>Present Plan</u>	<u>Alternate Plan</u>
# Benefit Program <sup>3</sup> :	L-12	L-6
Final Average Salary:	3 years	3 years
Member Contribution Rate:	0%	0%
Retirement Eligibility:	Regular	Regular

#### Actuarial Information

#### Employer Contribution Rates (as a percent of payroll)

	<u>Present Plan</u>	<u>Alternate Plan</u>
Normal Cost Rate	11.2%	12.7%
Casualty Rate	0.7	0.8
Prior Service Cost Rate <sup>1</sup>	<u>(4.2)</u>	<u>(1.3)</u>
Total Employer Contribution Rate	7.7%	12.2%

**Increase in Employer Contribution Rate for Alternate Plan as a percent of payroll**

**4.5% <sup>2</sup>**

**Increase in Actuarial Accrued Liability <sup>1</sup>**

**\$242,597**

**Employer contribution rates shown above are for the fiscal year beginning in 2026. If the alternate plan is adopted prior to the fiscal year beginning in 2026, 4.5% would be added to the employer contribution rate currently in effect.**

# Change in provisions from present plan.

1 The increase in the actuarial accrued liability due to adoption of the alternate plan was amortized over a 20 year period to compute the increase in the Prior Service Cost Rate.

2 The increase of 4.5% as shown above, includes the estimated cost (value) of the change in benefit provisions equal to 3.4% of payroll and 1.1% of payroll due to the capped contribution rate of this group as of February 28, 2025.

3 For the present plan, all service earned prior to February 1, 2016 receives an additional 0.25% benefit multiplier to age 65.

If you have any questions, please call the LAGERS office at 1-800-447-4334.



# The City of Sugar Creek

## Projected Estimated Employer Contribution Rates - Police Employees

### As of February 28, 2025

Valuation Date Feb. 28/29	Estimated Projected Payroll	Present Plan			Alternate Plan			Change Due to Proposed Provisions		
		Estimated Employer Contribution		Estimated Difference	Estimated Employer Contribution		Estimated Difference	Estimated Employer Contribution		Estimated Difference
		As a % of Payroll	Annual Dollars	Between AAL and AVA	As a % of Payroll	Annual Dollars	Between AAL and AVA	As a % of Payroll	Annual Dollars	Between AAL and AVA
2025	\$1,022,288	7.7%	\$78,716	\$(420,525)	12.2%	\$124,719	\$(177,928)	4.5%	\$46,003	\$242,597
2026	1,050,401	8.7	91,385	(405,453)	12.4	130,250	(175,683)	3.7	38,865	229,770
2027	1,079,287	9.4	101,453	(399,323)	12.7	137,069	(175,696)	3.3	35,616	223,627
2028	1,108,967	9.6	106,461	(399,225)	12.9	143,057	(178,126)	3.3	36,596	221,099
2029	1,139,464	9.8	111,667	(400,967)	13.1	149,270	(183,144)	3.3	37,602	217,823
2030	1,170,799	10.0	117,080	(404,664)	13.3	155,716	(190,934)	3.3	38,636	213,730
2031	1,202,996	10.2	122,706	(410,447)	13.5	162,404	(201,697)	3.3	39,699	208,750
2032	1,236,078	10.4	128,552	(418,454)	13.7	169,343	(215,647)	3.3	40,791	202,807
2033	1,270,070	10.6	134,627	(428,833)	13.9	176,540	(233,016)	3.3	41,912	195,817
2034	1,304,997	10.8	140,940	(441,746)	14.1	184,005	(254,055)	3.3	43,065	187,691

AAL = Actuarial Accrued Liability  
 AVA = Actuarial Value of Assets

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) For purposes of the above projections, it was assumed that all actuarial assumptions would be realized. In particular, it was assumed that the actuarial value of assets would earn 7.00% in each year.
- 3) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 4) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 5) Differences between fiscal end dates of the employer and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 6) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

Other disclosures required by Section 105.665 of the Revised Statutes of Missouri (RSMo):

- 1) As of February 28, 2025, the actuarial value of assets is \$3,624,607; the estimated market value of assets is \$3,483,190; the actuarial accrued liability is \$3,204,082; and the funded ratio is 113.1%. These results are based on the assets and liabilities associated with the Employer Accumulation Fund and the Member Deposit Fund for this division.
- 2) Under Section 70.730 of the Revised Statutes of Missouri, the computed employer contribution rate shall not exceed the contribution rate for the immediately preceding fiscal year by more than one percent (not including the effects of any benefit changes). As of February 28, 2025, the uncapped employer contribution rate was computed to be 8.8% of payroll.



# The City of Sugar Creek

## Computed Employer Contribution Rates - Fire Employees

### As of February 28, 2025

#### Benefit Plan Information

<u>Benefit Plans</u>	<u>Present Plan</u>	<u>Alternate Plan</u>
# Benefit Program <sup>3</sup> :	L-12	L-6
Final Average Salary:	3 years	3 years
Member Contribution Rate:	0%	0%
Retirement Eligibility:	Regular	Regular

#### Actuarial Information

#### Employer Contribution Rates (as a percent of payroll)

	<u>Present Plan</u>	<u>Alternate Plan</u>
Normal Cost Rate	13.6%	15.5%
Casualty Rate	0.9	1.0
Prior Service Cost Rate <sup>1</sup>	<u>(6.6)</u>	<u>5.2</u>
Total Employer Contribution Rate	7.9%	21.7%

**Increase in Employer Contribution Rate for Alternate Plan as a percent of payroll**

**13.8% <sup>2</sup>**

**Increase in Actuarial Accrued Liability <sup>1</sup>**

**\$81,684**

**Employer contribution rates shown above are for the fiscal year beginning in 2026. If the alternate plan is adopted prior to the fiscal year beginning in 2026, 13.8% would be added to the employer contribution rate currently in effect.**

# Change in provisions from present plan.

<sup>1</sup> The increase in the actuarial accrued liability due to adoption of the alternate plan was amortized over a 20 year period to compute the increase in the Prior Service Cost Rate.

<sup>2</sup> The increase of 13.8% as shown above, includes the estimated cost (value) of the change in benefit provisions equal to 3.6% of payroll and 10.2% of payroll due to the capped contribution rate of this group as of February 28, 2025.

<sup>3</sup> For the present plan, all service earned prior to February 1, 2016 receives an additional 0.25% benefit multiplier to age 65.

If you have any questions, please call the LAGERS office at 1-800-447-4334.



# The City of Sugar Creek

## Projected Estimated Employer Contribution Rates - Fire Employees

### As of February 28, 2025

Valuation Date Feb. 28/29	Estimated Projected Payroll	Present Plan			Alternate Plan			Change Due to Proposed Provisions		
		Estimated Employer Contribution		Estimated Difference	Estimated Employer Contribution		Estimated Difference	Estimated Employer Contribution		Estimated Difference
		As a % of Payroll	Annual Dollars	Between AAL and AVA	As a % of Payroll	Annual Dollars	Between AAL and AVA	As a % of Payroll	Annual Dollars	Between AAL and AVA
2025	\$366,986	7.9%	\$28,992	\$122,049	21.7%	\$79,636	\$203,733	13.8%	\$50,644	\$81,684
2026	377,078	8.9	33,560	154,512	21.7	81,826	198,230	12.8	48,266	43,718
2027	387,448	9.9	38,357	186,035	21.7	84,076	191,799	11.8	45,719	5,764
2028	398,103	10.9	43,393	216,006	21.7	86,388	184,358	10.8	42,995	(31,648)
2029	409,051	11.9	48,677	244,563	21.7	88,764	175,823	9.8	40,087	(68,740)
2030	420,300	12.9	54,219	271,440	21.7	91,205	166,100	8.8	36,986	(105,340)
2031	431,858	13.9	60,028	295,926	21.7	93,713	155,092	7.8	33,685	(140,834)
2032	443,734	14.9	66,116	318,118	21.7	96,290	142,689	6.8	30,174	(175,429)
2033	455,937	15.9	72,494	337,228	21.7	98,938	128,779	5.8	26,444	(208,449)
2034	468,475	16.9	79,172	352,871	21.7	101,659	113,238	4.8	22,487	(239,633)

AAL = Actuarial Accrued Liability  
 AVA = Actuarial Value of Assets

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) For purposes of the above projections, it was assumed that all actuarial assumptions would be realized. In particular, it was assumed that the actuarial value of assets would earn 7.00% in each year.
- 3) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 4) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 5) Differences between fiscal end dates of the employer and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 6) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

Other disclosures required by Section 105.665 of the Revised Statutes of Missouri (RSMo):

- 1) As of February 28, 2025, the actuarial value of assets is \$826,258; the estimated market value of assets is \$794,021; the actuarial accrued liability is \$948,307; and the funded ratio is 87.1%. These results are based on the assets and liabilities associated with the Employer Accumulation Fund and the Member Deposit Fund for this division.
- 2) Under Section 70.730 of the Revised Statutes of Missouri, the computed employer contribution rate shall not exceed the contribution rate for the immediately preceding fiscal year by more than one percent (not including the effects of any benefit changes). As of February 28, 2025, the uncapped employer contribution rate was computed to be 18.1% of payroll.



# The City of Sugar Creek

## Computed Employer Contribution Rates - General Employees

### As of February 28, 2025

#### Benefit Plan Information

<u>Benefit Plans</u>	<u>Present Plan</u>	<u>Alternate Plan</u>
# Benefit Program <sup>3</sup> :	L-12	L-6
Final Average Salary:	3 years	3 years
# Member Contribution Rate:	0%	2%
Retirement Eligibility:	Regular	Regular

#### Actuarial Information

##### Employer Contribution Rates (as a percent of payroll)

	<u>Present Plan</u>	<u>Alternate Plan</u>
Normal Cost Rate	11.0%	10.6%
Casualty Rate	0.4	0.5
Prior Service Cost Rate <sup>1</sup>	<u>(0.3)</u>	<u>3.0</u>
Total Employer Contribution Rate	11.1%	14.1%

**Increase in Employer Contribution Rate for Alternate Plan as a percent of payroll**

**3.0% <sup>2</sup>**

**Increase in Actuarial Accrued Liability <sup>1</sup>**

**\$241,474**

**Employer contribution rates shown above are for the fiscal year beginning in 2026. If the alternate plan is adopted prior to the fiscal year beginning in 2026, 3.0% would be added to the employer contribution rate currently in effect.**

# Change in provisions from present plan.

<sup>1</sup> The increase in the actuarial accrued liability due to adoption of the alternate plan was amortized over a 20 year period to compute the increase in the Prior Service Cost Rate.

<sup>2</sup> The increase of 3.0% as shown above, includes the estimated cost (value) of the change in benefit provisions equal to 1.0% of payroll and 2.0% of payroll due to the capped contribution rate of this group as of February 28, 2025.

<sup>3</sup> For the present plan, all service earned prior to February 1, 2016 receives an additional 0.25% benefit multiplier to age 65.

If you have any questions, please call the LAGERS office at 1-800-447-4334.



# The City of Sugar Creek

## Projected Estimated Employer Contribution Rates - General Employees

### As of February 28, 2025

Valuation Date Feb. 28/29	Estimated Projected Payroll	Present Plan			Alternate Plan			Change Due to Proposed Provisions		
		Estimated Employer Contribution		Estimated Difference	Estimated Employer Contribution		Estimated Difference	Estimated Employer Contribution		Estimated Difference
		As a % of Payroll	Annual Dollars	Between AAL and AVA	As a % of Payroll	Annual Dollars	Between AAL and AVA	As a % of Payroll	Annual Dollars	Between AAL and AVA
2025	\$1,393,166	11.1%	\$154,641	\$(71,833)	14.1%	\$196,436	\$169,641	3.0%	\$41,795	\$241,474
2026	1,431,478	12.1	173,209	(72,846)	14.4	206,133	139,191	2.3	32,924	212,037
2027	1,470,844	13.1	192,681	(89,575)	14.7	216,214	100,877	1.6	23,534	190,452
2028	1,511,292	14.1	213,092	(122,820)	14.9	225,183	54,097	0.8	12,090	176,917
2029	1,552,853	14.5	225,164	(173,434)	15.2	236,034	(1,796)	0.7	10,870	171,638
2030	1,595,556	14.8	236,142	(236,116)	15.5	247,311	(67,500)	0.7	11,169	168,616
2031	1,639,434	15.0	245,915	(308,452)	15.7	257,391	(143,763)	0.7	11,476	164,689
2032	1,684,518	15.2	256,047	(391,169)	15.9	267,838	(231,392)	0.7	11,792	159,777
2033	1,730,842	15.4	266,550	(485,054)	16.1	278,666	(331,254)	0.7	12,116	153,800
2034	1,778,440	15.6	277,437	(590,949)	16.3	289,886	(444,280)	0.7	12,449	146,669

AAL = Actuarial Accrued Liability  
 AVA = Actuarial Value of Assets

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) For purposes of the above projections, it was assumed that all actuarial assumptions would be realized. In particular, it was assumed that the actuarial value of assets would earn 7.00% in each year.
- 3) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 4) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 5) Differences between fiscal end dates of the employer and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 6) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

Other disclosures required by Section 105.665 of the Revised Statutes of Missouri (RSMo):

- 1) As of February 28, 2025, the actuarial value of assets is \$2,999,737; the estimated market value of assets is \$2,882,699; the actuarial accrued liability is \$2,927,904; and the funded ratio is 102.5%. These results are based on the assets and liabilities associated with the Employer Accumulation Fund and the Member Deposit Fund for this division.
- 2) Under Section 70.730 of the Revised Statutes of Missouri, the computed employer contribution rate shall not exceed the contribution rate for the immediately preceding fiscal year by more than one percent (not including the effects of any benefit changes). As of February 28, 2025, the uncapped employer contribution rate was computed to be 13.1% of payroll.



# The City of Sugar Creek

## Computed Employer Contribution Rates - Police Employees

### As of February 28, 2025

#### Benefit Plan Information

<u>Benefit Plans</u>	<u>Present Plan</u>	<u>Alternate Plan</u>
# Benefit Program <sup>3</sup> :	L-12	L-6
Final Average Salary:	3 years	3 years
# Member Contribution Rate:	0%	2%
Retirement Eligibility:	Regular	Regular

#### Actuarial Information

##### Employer Contribution Rates (as a percent of payroll)

	<u>Present Plan</u>	<u>Alternate Plan</u>
Normal Cost Rate	11.2%	10.7%
Casualty Rate	0.7	0.8
Prior Service Cost Rate <sup>1</sup>	<u>(4.2)</u>	<u>(1.2)</u>
Total Employer Contribution Rate	7.7%	10.3%

**Increase in Employer Contribution Rate for Alternate Plan as a percent of payroll**

**2.6% <sup>2</sup>**

**Increase in Actuarial Accrued Liability <sup>1</sup>**

**\$242,954**

**Employer contribution rates shown above are for the fiscal year beginning in 2026. If the alternate plan is adopted prior to the fiscal year beginning in 2026, 2.6% would be added to the employer contribution rate currently in effect.**

# Change in provisions from present plan.

<sup>1</sup> The increase in the actuarial accrued liability due to adoption of the alternate plan was amortized over a 20 year period to compute the increase in the Prior Service Cost Rate.

<sup>2</sup> The increase of 2.6% as shown above, includes the estimated cost (value) of the change in benefit provisions equal to 1.5% of payroll and 1.1% of payroll due to the capped contribution rate of this group as of February 28, 2025.

<sup>3</sup> For the present plan, all service earned prior to February 1, 2016 receives an additional 0.25% benefit multiplier to age 65.

If you have any questions, please call the LAGERS office at 1-800-447-4334.



# The City of Sugar Creek

## Projected Estimated Employer Contribution Rates - Police Employees

### As of February 28, 2025

Valuation Date Feb. 28/29	Estimated Projected Payroll	Present Plan			Alternate Plan			Change Due to Proposed Provisions		
		Estimated Employer Contribution		Estimated Difference	Estimated Employer Contribution		Estimated Difference	Estimated Employer Contribution		Estimated Difference
		As a % of Payroll	Annual Dollars	Between AAL and AVA	As a % of Payroll	Annual Dollars	Between AAL and AVA	As a % of Payroll	Annual Dollars	Between AAL and AVA
2025	\$1,022,288	7.7%	\$78,716	\$(420,525)	10.3%	\$105,296	\$(177,571)	2.6%	\$25,557	\$242,954
2026	1,050,401	8.7	91,385	(405,453)	10.4	109,242	(175,328)	1.7	17,857	230,125
2027	1,079,287	9.4	101,453	(399,323)	10.7	115,484	(175,344)	1.3	14,031	223,979
2028	1,108,967	9.6	106,461	(399,225)	10.9	120,877	(177,778)	1.3	14,417	221,447
2029	1,139,464	9.8	111,667	(400,967)	11.1	126,481	(182,802)	1.3	14,813	218,165
2030	1,170,799	10.0	117,080	(404,664)	11.3	132,300	(190,598)	1.3	15,220	214,066
2031	1,202,996	10.2	122,706	(410,447)	11.5	138,345	(201,369)	1.3	15,639	209,078
2032	1,236,078	10.4	128,552	(418,454)	11.7	144,621	(215,329)	1.3	16,069	203,125
2033	1,270,070	10.6	134,627	(428,833)	11.9	151,138	(232,709)	1.3	16,511	196,124
2034	1,304,997	10.8	140,940	(441,746)	12.1	157,905	(253,760)	1.3	16,965	187,986

AAL = Actuarial Accrued Liability  
 AVA = Actuarial Value of Assets

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) For purposes of the above projections, it was assumed that all actuarial assumptions would be realized. In particular, it was assumed that the actuarial value of assets would earn 7.00% in each year.
- 3) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 4) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 5) Differences between fiscal end dates of the employer and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 6) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

Other disclosures required by Section 105.665 of the Revised Statutes of Missouri (RSMo):

- 1) As of February 28, 2025, the actuarial value of assets is \$3,624,607; the estimated market value of assets is \$3,483,190; the actuarial accrued liability is \$3,204,082; and the funded ratio is 113.1%. These results are based on the assets and liabilities associated with the Employer Accumulation Fund and the Member Deposit Fund for this division.
- 2) Under Section 70.730 of the Revised Statutes of Missouri, the computed employer contribution rate shall not exceed the contribution rate for the immediately preceding fiscal year by more than one percent (not including the effects of any benefit changes). As of February 28, 2025, the uncapped employer contribution rate was computed to be 8.8% of payroll.



# The City of Sugar Creek

## Computed Employer Contribution Rates - Fire Employees

### As of February 28, 2025

#### Benefit Plan Information

<u>Benefit Plans</u>	<u>Present Plan</u>	<u>Alternate Plan</u>
# Benefit Program <sup>3</sup> :	L-12	L-6
Final Average Salary:	3 years	3 years
# Member Contribution Rate:	0%	2%
Retirement Eligibility:	Regular	Regular

#### Actuarial Information

##### Employer Contribution Rates (as a percent of payroll)

	<u>Present Plan</u>	<u>Alternate Plan</u>
Normal Cost Rate	13.6%	13.5%
Casualty Rate	0.9	1.0
Prior Service Cost Rate <sup>1</sup>	<u>(6.6)</u>	<u>5.3</u>
Total Employer Contribution Rate	7.9%	19.8%

**Increase in Employer Contribution Rate for Alternate Plan as a percent of payroll**

**11.9% <sup>2</sup>**

**Increase in Actuarial Accrued Liability <sup>1</sup>**

**\$80,402**

**Employer contribution rates shown above are for the fiscal year beginning in 2026. If the alternate plan is adopted prior to the fiscal year beginning in 2026, 11.9% would be added to the employer contribution rate currently in effect.**

# Change in provisions from present plan.

<sup>1</sup> The increase in the actuarial accrued liability due to adoption of the alternate plan was amortized over a 20 year period to compute the increase in the Prior Service Cost Rate.

<sup>2</sup> The increase of 11.9% as shown above, includes the estimated cost (value) of the change in benefit provisions equal to 1.7% of payroll and 10.2% of payroll due to the capped contribution rate of this group as of February 28, 2025.

<sup>3</sup> For the present plan, all service earned prior to February 1, 2016 receives an additional 0.25% benefit multiplier to age 65.

If you have any questions, please call the LAGERS office at 1-800-447-4334.



# The City of Sugar Creek

## Projected Estimated Employer Contribution Rates - Fire Employees

### As of February 28, 2025

Valuation Date Feb. 28/29	Estimated Projected Payroll	Present Plan			Alternate Plan			Change Due to Proposed Provisions		
		Estimated Employer Contribution		Estimated Difference	Estimated Employer Contribution		Estimated Difference	Estimated Employer Contribution		Estimated Difference
		As a % of Payroll	Annual Dollars	Between AAL and AVA	As a % of Payroll	Annual Dollars	Between AAL and AVA	As a % of Payroll	Annual Dollars	Between AAL and AVA
2025	\$366,986	7.9%	\$28,992	\$122,049	19.8%	\$72,663	\$202,451	11.9%	\$43,671	\$80,402
2026	377,078	8.9	33,560	154,512	19.8	74,661	196,957	10.9	41,101	42,445
2027	387,448	9.9	38,357	186,035	19.8	76,715	190,537	9.9	38,358	4,502
2028	398,103	10.9	43,393	216,006	19.8	78,824	183,112	8.9	35,431	(32,894)
2029	409,051	11.9	48,677	244,563	19.8	80,992	174,595	7.9	32,315	(69,968)
2030	420,300	12.9	54,219	271,440	19.8	83,219	164,896	6.9	29,000	(106,544)
2031	431,858	13.9	60,028	295,926	19.8	85,508	153,915	5.9	25,480	(142,011)
2032	443,734	14.9	66,116	318,118	19.8	87,859	141,546	4.9	21,743	(176,572)
2033	455,937	15.9	72,494	337,228	19.8	90,276	127,674	3.9	17,782	(209,554)
2034	468,475	16.9	79,172	352,871	19.8	92,758	112,178	2.9	13,586	(240,693)

AAL = Actuarial Accrued Liability  
 AVA = Actuarial Value of Assets

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) For purposes of the above projections, it was assumed that all actuarial assumptions would be realized. In particular, it was assumed that the actuarial value of assets would earn 7.00% in each year.
- 3) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 4) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 5) Differences between fiscal end dates of the employer and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 6) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

Other disclosures required by Section 105.665 of the Revised Statutes of Missouri (RSMo):

- 1) As of February 28, 2025, the actuarial value of assets is \$826,258; the estimated market value of assets is \$794,021; the actuarial accrued liability is \$948,307; and the funded ratio is 87.1%. These results are based on the assets and liabilities associated with the Employer Accumulation Fund and the Member Deposit Fund for this division.
- 2) Under Section 70.730 of the Revised Statutes of Missouri, the computed employer contribution rate shall not exceed the contribution rate for the immediately preceding fiscal year by more than one percent (not including the effects of any benefit changes). As of February 28, 2025, the uncapped employer contribution rate was computed to be 18.1% of payroll.



## **APPENDIX I**

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### **SUMMARY OF FINANCIAL ASSUMPTIONS**

# Summary of Assumptions Used in Actuarial Valuations

## Assumptions Adopted by Board of Trustees after Consulting with Actuary

1. The investment return rate used in making the valuations was 7.00% per year, net of investment expenses, compounded annually. This rate of return is not the assumed real rate of return. The real rate of return is the rate of investment return in excess of the inflation rate. The price inflation rate used in making the valuations was 2.25% and the wage inflation rate used in making the valuations was 2.75%. The 7.00% investment return rate translates to an assumed real rate of return over price inflation of 4.75% and over wage inflation of 4.25%. Adopted 2021.
2. The healthy retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were 115% of the PubG-2010 Retiree Mortality Table for males and females. The disabled retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were 115% of the PubNS-2010 Disabled Retiree Mortality Table for males and females. The pre-retirement mortality tables used were 75% of the PubG-2010 Employee Mortality Table for males and females of General groups and 75% of the PubS-2010 Employee Mortality Table for males and females of Police, Fire and Public Safety groups. Mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scale to the above described tables. Adopted 2021.
3. The probabilities of withdrawal and disability from service, together with individual pay increase assumptions, are shown in Schedule 1. Adopted 2021.
4. The probabilities of retirement with an age and service allowance are shown in Schedule 2. Adopted 2021.
5. Post-retirement cost of living allowances are assumed to be 2.00% per year. Adopted 2021.
6. Total active member payroll is assumed to increase 2.75% a year, which is the portion of the individual pay increase assumptions attributable to wage inflation. In effect, this assumes no change in the number of active members per employer. Adopted 2021.
7. An individual entry-age actuarial cost method of valuation was used in determining age and service allowance actuarial liabilities and normal cost. Adopted 1986.
8. The data about persons now covered was furnished by the political subdivision. Although examined for general reasonableness, the data was not audited by us.

## Schedule 1.

### Separations From Active Employment (Not Including Death-in-Service) Before Age & Service Retirement and Individual Pay Increase Assumptions

		Percent of Active Members Separating Within Next Year							
Sample Ages	Years of Service	General/Public Safety Members				Police		Fire	
		Men		Women		Disability	Withdrawal	Disability	Withdrawal
All	0	20.00%		23.00%		18.00%		12.00%	
	1	18.00		21.00		17.00		10.00	
	2	16.00		18.00		16.00		8.00	
	3	13.00		15.00		14.00		8.00	
	4	12.00		13.00		13.00		7.00	
25	5 & Over	0.07%	8.80	0.02%	12.40	0.10%	10.80	0.07%	6.00
30		0.10	7.10	0.03	10.20	0.11	8.50	0.11	4.50
35		0.13	5.60	0.06	7.80	0.16	6.30	0.25	3.20
40		0.18	4.10	0.09	5.80	0.22	4.60	0.39	2.40
45		0.25	3.10	0.15	4.40	0.34	3.40	0.62	1.90
50		0.37	2.40	0.22	3.50	0.53	2.10	0.95	1.30
55	0.57	1.70	0.32	2.50	0.88	1.10	1.46	0.70	
60	0.86	1.10	0.45	1.40		0.00		0.00	
65		0.00		0.00		0.00		0.00	

Percent Increase in Individual's Pay During Next Year			
Sample Ages	General/ Public Safety	Police	Fire
25	6.75%	6.55%	7.15%
30	5.95	5.75	6.05
35	5.35	5.25	5.15
40	4.85	4.75	4.45
45	4.25	4.25	4.05
50	3.85	3.85	3.85
55	3.65	3.65	3.45
60	3.45	3.45	2.75
65	3.15	3.15	2.75

## Schedule 2.

### Percent of Eligible Active Members Retiring Within Next Year Without Rule of 80 Eligibility

#### Early Retirement

Retirement Ages	General Members		Retirement Ages	Police/ Public Safety	Fire
	Men	Women			
55	3.00%	3.00%	50	2.50%	2.25%
56	3.00%	3.00%	51	2.50%	2.25%
57	3.00%	3.00%	52	3.00%	2.25%
58	3.00%	3.00%	53	3.00%	2.25%
59	3.00%	3.00%	54	3.50%	2.25%

#### Normal Retirement

Retirement Ages	General Members		Retirement Ages	Police/ Public Safety	Fire
	Men	Women			
60	10%	10%	55	11%	13%
61	10	10	56	11	13
62	25	15	57	11	13
63	20	15	58	11	13
64	20	15	59	11	13
65	25	25	60	11	15
66	25	30	61	11	20
67	20	25	62	22	20
68	20	25	63	18	20
69	20	20	64	18	20
70	100	100	65	100	100

## Schedule 2. (Concluded)

### Percent of Eligible Active Members Retiring Within Next Year With Rule of 80 Eligibility

Retirement Ages	General Members		Police/ Public Safety	Fire
	Men	Women		
50	20%	15%	25%	25%
51	20	15	25	20
52	15	15	15	20
53	15	15	15	20
54	15	15	15	20
55	15	15	15	20
56	15	15	15	20
57	15	15	15	25
58	15	15	15	25
59	15	15	15	25
60	15	15	15	35
61	15	15	25	35
62	25	15	20	45
63	25	15	20	45
64	25	20	20	45
65	30	25	100	100
66	30	25		
67	20	25		
68	20	25		
69	20	25		
70	100	100		

## **APPENDIX II**

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### **SUMMARY OF LAGERS PROVISIONS**

# Missouri Local Government Employees Retirement System

## Brief Summary of LAGERS

### Benefits and Conditions Evaluated and/or Considered as of February 28, 2025

#### (Section References are to RSMo)

**Voluntary Retirement.** Sections 70.645 & 70.600. A member may retire with an age & service allowance after both (i) completing 5 years of credited service, and (ii) attaining the minimum service retirement age.

The minimum service retirement age is age 60 for a general employee and age 55 for a police, public safety or fire employee. Optionally, employers may also elect to provide for unreduced benefits for employees whose combination of years of age and years of service equals 80 or more.

**Final Average Salary.** Section 70.600. The average of a member's monthly compensation during the period of 60 consecutive months (or optionally, 36 consecutive months) of credited service producing the highest monthly average, which period is contained within the 120 consecutive months of credited service immediately preceding retirement.

**Age & Service Allowance.** Section 70.655. The allowance, payable monthly for life, equals a specified percent of a member's final average salary multiplied by the number of years of credited service. Each employer elects the percent applicable to its members, from the following programs:

L-1 Benefit Program:	1.00% for life
L-3 Benefit Program:	1.25% for life
L-7 Benefit Program:	1.50% for life
L-9 Benefit Program:	1.60% for life
L-12 Benefit Program:	1.75% for life
L-6 Benefit Program:	2.00% for life
LT-4 Benefit Program:	1.00% for life, plus 1.00% to age 62
LT-5 Benefit Program:	1.25% for life, plus 0.75% to age 62
LT-8 Benefit Program:	1.50% for life, plus 0.50% to age 62
LT-4(65) Benefit Program:	1.00% for life, plus 1.00% to age 65
LT-5(65) Benefit Program:	1.25% for life, plus 0.75% to age 65
LT-8(65) Benefit Program:	1.50% for life, plus 0.50% to age 65
LT-10(65) Benefit Program:	1.60% for life, plus 0.40% to age 65
LT-14(65) Benefit Program:	1.75% for life, plus 0.25% to age 65

The only LT benefit programs available for adoption after August 1, 1994 are the LT(65) programs.

Benefit programs L-9 and LT-10(65) are unavailable for adoption after August 1, 2005.

Benefit program L-11, available only to groups not covered by Social Security, provides for 2.5% for life.

Subsequent to joining the System the governing body can elect to change benefit programs for the employees, but not more often than once every 2 years.



**Early Allowance.** Section 70.670. A member may retire with an early allowance after both (i) completing 5 years of credited service, and (ii) attaining age 55 if a general employee or age 50 if a police, public safety or fire employee. The early allowance amount, payable monthly for life, is computed in the same manner as an age & service allowance, based upon the service and earnings record to time of early retirement, but reduced to reflect the fact that the age when payments begin is younger than the minimum service retirement age. The amount of the reduction is 1/2 of 1% (.005) for each month the age at retirement is younger than the minimum service retirement age.

**Deferred Allowance.** Section 70.675. If a member leaves LAGERS-covered employment (i) before attaining the early retirement age, and (ii) after completing 5 years of credited service, the member becomes eligible for a deferred allowance; provided the former member lives to the minimum service retirement age and does not withdraw the accumulated contributions.

The deferred allowance amount, payable monthly for life from the minimum service retirement age, is computed in the same manner as an age & service allowance, based upon the service and earnings record to time of leaving LAGERS coverage.

Deferred allowances are also payable any time after reaching the early retirement age, with the reduction for early retirement noted on the previous page.

**Non-Duty Disability Allowance.** Section 70.680. A member with 5 or more years of credited service who becomes totally and permanently disabled from other than duty-connected causes becomes eligible to receive a non-duty disability allowance computed in the same manner as an age & service allowance, based upon the service & earnings record to time of disability.

**Duty Disability Allowance.** Section 70.680. A member regardless of credited service who becomes totally and permanently disabled from duty-connected causes becomes eligible to receive a duty disability allowance computed in the same manner as an age & service allowance, based upon the earnings record to time of disability but based upon the years of credited service the member would have completed had the member continued in LAGERS-covered employment to age 60.

**Death-in-Service.** Section 70.661. Upon the death of a member who had completed 5 years of credited service, the eligible surviving dependents receive the following benefits:

- (a) The surviving spouse receives an allowance equal to the Option A allowance (joint and 75% survivor benefit) computed based upon the deceased members' service & earnings record to time of death.
- (b) When no spouse benefit is payable, the dependent children under age 18 (age 23 if they are full time students) each receive an equal share of 60% of an age & service allowance computed based upon the deceased member's service & earnings record to time of death.
- (c) If the death is determined to be duty related, the 5 year service requirement is waived and the benefit is based on years of credited service the member would have completed had the member continued in LAGERS-covered employment to age 60.

**Benefit Changes After Retirement.** Section 70.655. For retirements effective after September 28, 1975, there is an annual redetermination of monthly benefit amount, beginning the October first following 12 months of retirement. As of each October first the amount of each eligible benefit is redetermined as follows:

- (a) Subject to the maximum in (b), the redetermined amount is the amount otherwise payable multiplied by: 100% plus up to 4%, as determined by the LAGERS Board of Trustees, for each full year of retirement.
- (b) The redetermined amount may not exceed the amount otherwise payable multiplied by the ratio of the Consumer Price Index for the immediately preceding month of June to the Consumer Price Index for the month of June immediately preceding retirement.

**Member Contributions.** Sections 70.690 & 70.705. Each member contributes a percent of compensation beginning after completion of sufficient employment for 6 months of credited service. The law governing LAGERS has a provision for the adoption of a 2%, 4% or 6% member contribution rate.

If a member leaves LAGERS-covered employment before an allowance is payable, the accumulated contributions are refunded to the member. If the member dies, his accumulated contributions are refunded to a designated beneficiary.

The law governing LAGERS also has a provision for the adoption of a 0% plan in which the full cost of LAGERS participation is paid by the employer. Adoption of the 0% plan may be done at the time of membership or a later date; however, a change in the member contribution rate may not be made more frequently than every 2 years. Under the 0% plan there is no individual account maintained for each employee and no refund of contributions if an employee terminates before being eligible for a benefit.

**Employer Contributions.** Section 70.730. Each employer contributes the remainder amounts necessary to finance the employees' participation in LAGERS. Contributions to LAGERS are determined based upon level-percent-of-payroll principles, so that contribution rates do not have to increase over decades of time.

## **APPENDIX III**

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### **BENEFIT ILLUSTRATIONS**

**Missouri LAGERS**  
**Illustrations of Age and Service Allowance Amounts**  
**For Sample Combinations of Service & Salary**  
**(L-1 Benefit Program is Years of Credited Service**  
**times: 1.00% of FAS <sup>1</sup> )**

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>	Estimated Social Security <sup>2</sup>	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$ 525	\$ 994	\$1,519	101%
2,000	700	1,129	1,829	91%
2,500	875	1,261	2,136	85%
3,000	1,050	1,393	2,443	81%
3,500	1,225	1,527	2,752	79%
4,000	1,400	1,660	3,060	77%
25 Years of Service:				
\$1,500	\$ 375	\$ 994	\$1,369	91%
2,000	500	1,129	1,629	81%
2,500	625	1,261	1,886	75%
3,000	750	1,393	2,143	71%
3,500	875	1,527	2,402	69%
4,000	1,000	1,660	2,660	67%
15 Years of Service:				
\$1,500	\$225	\$ 994	\$1,219	81%
2,000	300	1,129	1,429	71%
2,500	375	1,261	1,636	65%
3,000	450	1,393	1,843	61%
3,500	525	1,527	2,052	59%
4,000	600	1,660	2,260	57%

<sup>1</sup> "Final Average Salary" means the monthly average of an employee's compensation during the period of 60 consecutive months (or optionally, 36 consecutive months) when they were highest, contained within the last 120 months of Credited Service.

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit. The benefit is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2025 - it does not include any amounts which might be payable to an eligible spouse or children.

<sup>3</sup> Amounts are shown to nearest \$1, for simplicity; actual amounts are to nearest 1¢.



**Missouri LAGERS**  
**Illustrations of Age and Service Allowance Amounts**  
**For Sample Combinations of Service & Salary**  
**(L-3 Benefit Program is Years of Credited Service**  
**times: 1.25% of FAS <sup>1</sup> )**

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>	Estimated Social Security <sup>2</sup>	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$ 656	\$ 994	\$1,650	110%
2,000	875	1,129	2,004	100%
2,500	1,094	1,261	2,355	94%
3,000	1,313	1,393	2,706	90%
3,500	1,531	1,527	3,058	87%
4,000	1,750	1,660	3,410	85%
25 Years of Service:				
\$1,500	\$ 469	\$ 994	\$1,463	98%
2,000	625	1,129	1,754	88%
2,500	781	1,261	2,042	82%
3,000	938	1,393	2,331	78%
3,500	1,094	1,527	2,621	75%
4,000	1,250	1,660	2,910	73%
15 Years of Service:				
\$1,500	\$281	\$ 994	\$1,275	85%
2,000	375	1,129	1,504	75%
2,500	469	1,261	1,730	69%
3,000	563	1,393	1,956	65%
3,500	656	1,527	2,183	62%
4,000	750	1,660	2,410	60%

<sup>1</sup> "Final Average Salary" means the monthly average of an employee's compensation during the period of 60 consecutive months (or optionally, 36 consecutive months) when they were highest, contained within the last 120 months of Credited Service.

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit. The benefit is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2025 - it does not include any amounts which might be payable to an eligible spouse or children.

<sup>3</sup> Amounts are shown to nearest \$1, for simplicity; actual amounts are to nearest 1¢.

**Missouri LAGERS**  
**Illustrations of Age and Service Allowance Amounts**  
**For Sample Combinations of Service & Salary**  
**(L-7 Benefit Program is Years of Credited Service**  
**times: 1.50% of FAS <sup>1</sup> )**

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>	Estimated Social Security <sup>2</sup>	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$ 788	\$ 994	\$1,782	119%
2,000	1,050	1,129	2,179	109%
2,500	1,313	1,261	2,574	103%
3,000	1,575	1,393	2,968	99%
3,500	1,838	1,527	3,365	96%
4,000	2,100	1,660	3,760	94%
25 Years of Service:				
\$1,500	\$ 563	\$ 994	\$1,557	104%
2,000	750	1,129	1,879	94%
2,500	938	1,261	2,199	88%
3,000	1,125	1,393	2,518	84%
3,500	1,313	1,527	2,840	81%
4,000	1,500	1,660	3,160	79%
15 Years of Service:				
\$1,500	\$338	\$ 994	\$1,332	89%
2,000	450	1,129	1,579	79%
2,500	563	1,261	1,824	73%
3,000	675	1,393	2,068	69%
3,500	788	1,527	2,315	66%
4,000	900	1,660	2,560	64%

<sup>1</sup> "Final Average Salary" means the monthly average of an employee's compensation during the period of 60 consecutive months (or optionally, 36 consecutive months) when they were highest, contained within the last 120 months of Credited Service.

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit. The benefit is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2025 - it does not include any amounts which might be payable to an eligible spouse or children.

<sup>3</sup> Amounts are shown to nearest \$1, for simplicity; actual amounts are to nearest 1¢.

# Missouri LAGERS

## Illustrations of Age and Service Allowance Amounts For Sample Combinations of Service & Salary (L-9 Benefit Program is Years of Credited Service times: 1.60% of FAS <sup>1</sup> )

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>	Estimated Social Security <sup>2</sup>	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$ 840	\$ 994	\$1,834	122%
2,000	1,120	1,129	2,249	112%
2,500	1,400	1,261	2,661	106%
3,000	1,680	1,393	3,073	102%
3,500	1,960	1,527	3,487	100%
4,000	2,240	1,660	3,900	98%
25 Years of Service:				
\$1,500	\$ 600	\$ 994	\$1,594	106%
2,000	800	1,129	1,929	96%
2,500	1,000	1,261	2,261	90%
3,000	1,200	1,393	2,593	86%
3,500	1,400	1,527	2,927	84%
4,000	1,600	1,660	3,260	82%
15 Years of Service:				
\$1,500	\$360	\$ 994	\$1,354	90%
2,000	480	1,129	1,609	80%
2,500	600	1,261	1,861	74%
3,000	720	1,393	2,113	70%
3,500	840	1,527	2,367	68%
4,000	960	1,660	2,620	66%

<sup>1</sup> "Final Average Salary" means the monthly average of an employee's compensation during the period of 60 consecutive months (or optionally, 36 consecutive months) when they were highest, contained within the last 120 months of Credited Service.

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit. The benefit is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2025 - it does not include any amounts which might be payable to an eligible spouse or children.

<sup>3</sup> Amounts are shown to nearest \$1, for simplicity; actual amounts are to nearest 1¢.

**Missouri LAGERS**  
**Illustrations of Age and Service Allowance Amounts**  
**For Sample Combinations of Service & Salary**  
(L-12 Benefit Program is Years of Credited Service  
times: 1.75% of FAS <sup>1</sup> )

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>	Estimated Social Security <sup>2</sup>	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$ 919	\$ 994	\$1,913	128%
2,000	1,225	1,129	2,354	118%
2,500	1,531	1,261	2,792	112%
3,000	1,838	1,393	3,231	108%
3,500	2,144	1,527	3,671	105%
4,000	2,450	1,660	4,110	103%
25 Years of Service:				
\$1,500	\$ 656	\$ 994	\$1,650	110%
2,000	875	1,129	2,004	100%
2,500	1,094	1,261	2,355	94%
3,000	1,313	1,393	2,706	90%
3,500	1,531	1,527	3,058	87%
4,000	1,750	1,660	3,410	85%
15 Years of Service:				
\$1,500	\$ 394	\$ 994	\$1,388	93%
2,000	525	1,129	1,654	83%
2,500	656	1,261	1,917	77%
3,000	788	1,393	2,181	73%
3,500	919	1,527	2,446	70%
4,000	1,050	1,660	2,710	68%

<sup>1</sup> "Final Average Salary" means the monthly average of an employee's compensation during the period of 60 consecutive months (or optionally, 36 consecutive months) when they were highest, contained within the last 120 months of Credited Service.

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit. The benefit is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2025 - it does not include any amounts which might be payable to an eligible spouse or children.

<sup>3</sup> Amounts are shown to nearest \$1, for simplicity; actual amounts are to nearest 1¢.

**Missouri LAGERS**  
**Illustrations of Age and Service Allowance Amounts**  
**For Sample Combinations of Service & Salary**  
**(L-6 Benefit Program is Years of Credited Service**  
**times: 2.00% of FAS <sup>1</sup> )**

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>	Estimated Social Security <sup>2</sup>	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$1,050	\$ 994	\$2,044	136%
2,000	1,400	1,129	2,529	126%
2,500	1,750	1,261	3,011	120%
3,000	2,100	1,393	3,493	116%
3,500	2,450	1,527	3,977	114%
4,000	2,800	1,660	4,460	112%
25 Years of Service:				
\$1,500	\$ 750	\$ 994	\$1,744	116%
2,000	1,000	1,129	2,129	106%
2,500	1,250	1,261	2,511	100%
3,000	1,500	1,393	2,893	96%
3,500	1,750	1,527	3,277	94%
4,000	2,000	1,660	3,660	92%
15 Years of Service:				
\$1,500	\$ 450	\$ 994	\$1,444	96%
2,000	600	1,129	1,729	86%
2,500	750	1,261	2,011	80%
3,000	900	1,393	2,293	76%
3,500	1,050	1,527	2,577	74%
4,000	1,200	1,660	2,860	72%

<sup>1</sup> "Final Average Salary" means the monthly average of an employee's compensation during the period of 60 consecutive months (or optionally, 36 consecutive months) when they were highest, contained within the last 120 months of Credited Service.

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit. The benefit is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2025 - it does not include any amounts which might be payable to an eligible spouse or children.

<sup>3</sup> Amounts are shown to nearest \$1, for simplicity; actual amounts are to nearest 1¢.

**Missouri LAGERS**  
**Illustrations of Age and Service Allowance Amounts**  
**For Sample Combinations of Service & Salary**  
(L-11 Benefit Program is Years of Credited Service  
times: 2.50% of FAS <sup>1</sup> )

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>	Estimated Social Security <sup>2</sup>	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$1,313		\$1,313	88%
2,000	1,750		1,750	88%
2,500	2,188		2,188	88%
3,000	2,625		2,625	88%
3,500	3,063		3,063	88%
4,000	3,500		3,500	88%
25 Years of Service:				
\$1,500	\$ 938		\$ 938	63%
2,000	1,250		1,250	63%
2,500	1,563		1,563	63%
3,000	1,875		1,875	63%
3,500	2,188		2,188	63%
4,000	2,500		2,500	63%
15 Years of Service:				
\$1,500	\$ 563		\$ 563	38%
2,000	750		750	38%
2,500	938		938	38%
3,000	1,125		1,125	38%
3,500	1,313		1,313	38%
4,000	1,500		1,500	38%

<sup>1</sup> "Final Average Salary" means the monthly average of an employee's compensation during the period of 60 consecutive months (or optionally, 36 consecutive months) when they were highest, contained within the last 120 months of Credited Service.

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit. The benefit is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2025 - it does not include any amounts which might be payable to an eligible spouse or children.

<sup>3</sup> Amounts are shown to nearest \$1, for simplicity; actual amounts are to nearest 1¢.



**Missouri LAGERS**  
**Illustrations of Age and Service Allowance Amounts**  
**For Sample Combinations of Service & Salary**  
**(LT-4(62) Benefit Program is Years of Credited Service**  
**times: 2.00% of FAS <sup>1</sup> to age 62)**  
**1.00% of FAS <sup>1</sup> at age 62)**

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>		Estimated Social Security <sup>2</sup>	Estimated Monthly Total		Percent of FAS	
	To 62	At 62		To 62	At 62	To 62	At 62
35 Years of Service:							
\$1,500	\$1,050	\$ 525	\$ 830	\$1,050	\$1,355	70%	90%
2,000	1,400	700	941	1,400	1,641	70%	82%
2,500	1,750	875	1,050	1,750	1,925	70%	77%
3,000	2,100	1,050	1,159	2,100	2,209	70%	74%
3,500	2,450	1,225	1,270	2,450	2,495	70%	71%
4,000	2,800	1,400	1,379	2,800	2,779	70%	69%
25 Years of Service:							
\$1,500	\$ 750	\$ 375	\$ 830	\$ 750	\$1,205	50%	80%
2,000	1,000	500	941	1,000	1,441	50%	72%
2,500	1,250	625	1,050	1,250	1,675	50%	67%
3,000	1,500	750	1,159	1,500	1,909	50%	64%
3,500	1,750	875	1,270	1,750	2,145	50%	61%
4,000	2,000	1,000	1,379	2,000	2,379	50%	59%
15 Years of Service:							
\$1,500	\$ 450	\$225	\$ 830	\$ 450	\$ 1,055	30%	70%
2,000	600	300	941	600	1,241	30%	62%
2,500	750	375	1,050	750	1,425	30%	57%
3,000	900	450	1,159	900	1,609	30%	54%
3,500	1,050	525	1,270	1,050	1,795	30%	51%
4,000	1,200	600	1,379	1,200	1,979	30%	49%

<sup>1</sup> "Final Average Salary" means the monthly average of an employee's compensation during the period of 60 consecutive months (or optionally, 36 consecutive months) when they were highest, contained within the last 120 months of Credited Service.

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit. The benefit is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 62 in 2025 - it does not include any amounts which might be payable to an eligible spouse or children.

<sup>3</sup> Amounts are shown to nearest \$1, for simplicity; actual amounts are to nearest 1¢.



**Missouri LAGERS**  
**Illustrations of Age and Service Allowance Amounts**  
**For Sample Combinations of Service & Salary**  
**(LT-4(65) Benefit Program is Years of Credited Service**  
**times: 2.00% of FAS <sup>1</sup> to age 65)**  
**1.00% of FAS <sup>1</sup> at age 65)**

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>		Estimated Social Security <sup>2</sup>	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 525	\$ 994	\$1,050	\$1,519	70%	101%
2,000	1,400	700	1,129	1,400	1,829	70%	91%
2,500	1,750	875	1,261	1,750	2,136	70%	85%
3,000	2,100	1,050	1,393	2,100	2,443	70%	81%
3,500	2,450	1,225	1,527	2,450	2,752	70%	79%
4,000	2,800	1,400	1,660	2,800	3,060	70%	77%
25 Years of Service:							
\$1,500	\$ 750	\$ 375	\$ 994	\$ 750	\$1,369	50%	91%
2,000	1,000	500	1,129	1,000	1,629	50%	81%
2,500	1,250	625	1,261	1,250	1,886	50%	75%
3,000	1,500	750	1,393	1,500	2,143	50%	71%
3,500	1,750	875	1,527	1,750	2,402	50%	69%
4,000	2,000	1,000	1,660	2,000	2,660	50%	67%
15 Years of Service:							
\$1,500	\$ 450	\$225	\$ 994	\$ 450	\$1,219	30%	81%
2,000	600	300	1,129	600	1,429	30%	71%
2,500	750	375	1,261	750	1,636	30%	65%
3,000	900	450	1,393	900	1,843	30%	61%
3,500	1,050	525	1,527	1,050	2,052	30%	59%
4,000	1,200	600	1,660	1,200	2,260	30%	57%

<sup>1</sup> "Final Average Salary" means the monthly average of an employee's compensation during the period of 60 consecutive months (or optionally, 36 consecutive months) when they were highest, contained within the last 120 months of Credited Service.

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit. The benefit is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2025 - it does not include any amounts which might be payable to an eligible spouse or children.

<sup>3</sup> Amounts are shown to nearest \$1, for simplicity; actual amounts are to nearest 1¢.

**Missouri LAGERS**  
**Illustrations of Age and Service Allowance Amounts**  
**For Sample Combinations of Service & Salary**  
(LT-5(62) Benefit Program is Years of Credited Service  
times: 2.00% of FAS <sup>1</sup> to age 62)  
1.25% of FAS <sup>1</sup> at age 62)

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>		Estimated Social Security <sup>2</sup>	Estimated Monthly Total		Percent of FAS	
	To 62	At 62		To 62	At 62	To 62	At 62
35 Years of Service:							
\$1,500	\$1,050	\$ 656	\$ 830	\$1,050	\$1,486	70%	99%
2,000	1,400	875	941	1,400	1,816	70%	91%
2,500	1,750	1,094	1,050	1,750	2,144	70%	86%
3,000	2,100	1,313	1,159	2,100	2,472	70%	82%
3,500	2,450	1,531	1,270	2,450	2,801	70%	80%
4,000	2,800	1,750	1,379	2,800	3,129	70%	78%
25 Years of Service:							
\$1,500	\$ 750	\$ 469	\$ 830	\$ 750	\$1,299	50%	87%
2,000	1,000	625	941	1,000	1,566	50%	78%
2,500	1,250	781	1,050	1,250	1,831	50%	73%
3,000	1,500	938	1,159	1,500	2,097	50%	70%
3,500	1,750	1,094	1,270	1,750	2,364	50%	68%
4,000	2,000	1,250	1,379	2,000	2,629	50%	66%
15 Years of Service:							
\$1,500	\$ 450	\$281	\$ 830	\$ 450	\$1,111	30%	74%
2,000	600	375	941	600	1,316	30%	66%
2,500	750	469	1,050	750	1,519	30%	61%
3,000	900	563	1,159	900	1,722	30%	57%
3,500	1,050	656	1,270	1,050	1,926	30%	55%
4,000	1,200	750	1,379	1,200	2,129	30%	53%

<sup>1</sup> "Final Average Salary" means the monthly average of an employee's compensation during the period of 60 consecutive months (or optionally, 36 consecutive months) when they were highest, contained within the last 120 months of Credited Service.

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit. The benefit is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 62 in 2025 - it does not include any amounts which might be payable to an eligible spouse or children.

<sup>3</sup> Amounts are shown to nearest \$1, for simplicity; actual amounts are to nearest 1¢.



**Missouri LAGERS**  
**Illustrations of Age and Service Allowance Amounts**  
**For Sample Combinations of Service & Salary**  
(LT-5(65) Benefit Program is Years of Credited Service  
times: 2.00% of FAS <sup>1</sup> to age 65)  
1.25% of FAS <sup>1</sup> at age 65)

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>		Estimated Social Security <sup>2</sup>	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 656	\$ 994	\$1,050	\$1,650	70%	110%
2,000	1,400	875	1,129	1,400	2,004	70%	100%
2,500	1,750	1,094	1,261	1,750	2,355	70%	94%
3,000	2,100	1,313	1,393	2,100	2,706	70%	90%
3,500	2,450	1,531	1,527	2,450	3,058	70%	87%
4,000	2,800	1,750	1,660	2,800	3,410	70%	85%
25 Years of Service:							
\$1,500	\$ 750	\$ 469	\$ 994	\$ 750	\$1,463	50%	98%
2,000	1,000	625	1,129	1,000	1,754	50%	88%
2,500	1,250	781	1,261	1,250	2,042	50%	82%
3,000	1,500	938	1,393	1,500	2,331	50%	78%
3,500	1,750	1,094	1,527	1,750	2,621	50%	75%
4,000	2,000	1,250	1,660	2,000	2,910	50%	73%
15 Years of Service:							
\$1,500	\$ 450	\$281	\$ 994	\$ 450	\$1,275	30%	85%
2,000	600	375	1,129	600	1,504	30%	75%
2,500	750	469	1,261	750	1,730	30%	69%
3,000	900	563	1,393	900	1,956	30%	65%
3,500	1,050	656	1,527	1,050	2,183	30%	62%
4,000	1,200	750	1,660	1,200	2,410	30%	60%

<sup>1</sup> "Final Average Salary" means the monthly average of an employee's compensation during the period of 60 consecutive months (or optionally, 36 consecutive months) when they were highest, contained within the last 120 months of Credited Service.

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit. The benefit is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2025 - it does not include any amounts which might be payable to an eligible spouse or children.

<sup>3</sup> Amounts are shown to nearest \$1, for simplicity; actual amounts are to nearest 1¢.



**Missouri LAGERS**  
**Illustrations of Age and Service Allowance Amounts**  
**For Sample Combinations of Service & Salary**  
(LT-8(62) Benefit Program is Years of Credited Service  
times: 2.00% of FAS <sup>1</sup> to age 62)  
1.50% of FAS <sup>1</sup> at age 62)

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>		Estimated Social Security <sup>2</sup>	Estimated Monthly Total		Percent of FAS	
	To 62	At 62		To 62	At 62	To 62	At 62
35 Years of Service:							
\$1,500	\$1,050	\$ 788	\$ 830	\$1,050	\$1,618	70%	108%
2,000	1,400	1,050	941	1,400	1,991	70%	100%
2,500	1,750	1,313	1,050	1,750	2,363	70%	95%
3,000	2,100	1,575	1,159	2,100	2,734	70%	91%
3,500	2,450	1,838	1,270	2,450	3,108	70%	89%
4,000	2,800	2,100	1,379	2,800	3,479	70%	87%
25 Years of Service:							
\$1,500	\$ 750	\$ 563	\$ 830	\$ 750	\$1,393	50%	93%
2,000	1,000	750	941	1,000	1,691	50%	85%
2,500	1,250	938	1,050	1,250	1,988	50%	80%
3,000	1,500	1,125	1,159	1,500	2,284	50%	76%
3,500	1,750	1,313	1,270	1,750	2,583	50%	74%
4,000	2,000	1,500	1,379	2,000	2,879	50%	72%
15 Years of Service:							
\$1,500	\$ 450	\$338	\$ 830	\$ 450	\$1,168	30%	78%
2,000	600	450	941	600	1,391	30%	70%
2,500	750	563	1,050	750	1,613	30%	65%
3,000	900	675	1,159	900	1,834	30%	61%
3,500	1,050	788	1,270	1,050	2,058	30%	59%
4,000	1,200	900	1,379	1,200	2,279	30%	57%

<sup>1</sup> "Final Average Salary" means the monthly average of an employee's compensation during the period of 60 consecutive months (or optionally, 36 consecutive months) when they were highest, contained within the last 120 months of Credited Service.

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit. The benefit is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 62 in 2025 - it does not include any amounts which might be payable to an eligible spouse or children.

<sup>3</sup> Amounts are shown to nearest \$1, for simplicity; actual amounts are to nearest 1¢.



**Missouri LAGERS**  
**Illustrations of Age and Service Allowance Amounts**  
**For Sample Combinations of Service & Salary**  
(LT-8(65) Benefit Program is Years of Credited Service  
times: 2.00% of FAS <sup>1</sup> to age 65)  
1.50% of FAS <sup>1</sup> at age 65)

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>		Estimated Social Security <sup>2</sup>	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 788	\$ 994	\$1,050	\$1,782	70%	119%
2,000	1,400	1,050	1,129	1,400	2,179	70%	109%
2,500	1,750	1,313	1,261	1,750	2,574	70%	103%
3,000	2,100	1,575	1,393	2,100	2,968	70%	99%
3,500	2,450	1,838	1,527	2,450	3,365	70%	96%
4,000	2,800	2,100	1,660	2,800	3,760	70%	94%
25 Years of Service:							
\$1,500	\$ 750	\$ 563	\$ 994	\$ 750	\$1,557	50%	104%
2,000	1,000	750	1,129	1,000	1,879	50%	94%
2,500	1,250	938	1,261	1,250	2,199	50%	88%
3,000	1,500	1,125	1,393	1,500	2,518	50%	84%
3,500	1,750	1,313	1,527	1,750	2,840	50%	81%
4,000	2,000	1,500	1,660	2,000	3,160	50%	79%
15 Years of Service:							
\$1,500	\$ 450	\$338	\$ 994	\$ 450	\$1,332	30%	89%
2,000	600	450	1,129	600	1,579	30%	79%
2,500	750	563	1,261	750	1,824	30%	73%
3,000	900	675	1,393	900	2,068	30%	69%
3,500	1,050	788	1,527	1,050	2,315	30%	66%
4,000	1,200	900	1,660	1,200	2,560	30%	64%

<sup>1</sup> "Final Average Salary" means the monthly average of an employee's compensation during the period of 60 consecutive months (or optionally, 36 consecutive months) when they were highest, contained within the last 120 months of Credited Service.

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit. The benefit is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2025 - it does not include any amounts which might be payable to an eligible spouse or children.

<sup>3</sup> Amounts are shown to nearest \$1, for simplicity; actual amounts are to nearest 1¢.



**Missouri LAGERS**  
**Illustrations of Age and Service Allowance Amounts**  
**For Sample Combinations of Service & Salary**  
**(LT-10(65) Benefit Program is Years of Credited Service**  
**times: 2.00% of FAS <sup>1</sup> to age 65)**  
**1.60% of FAS <sup>1</sup> at age 65)**

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>		Estimated Social Security <sup>2</sup>	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 840	\$ 994	\$1,050	\$1,834	70%	122%
2,000	1,400	1,120	1,129	1,400	2,249	70%	112%
2,500	1,750	1,400	1,261	1,750	2,661	70%	106%
3,000	2,100	1,680	1,393	2,100	3,073	70%	102%
3,500	2,450	1,960	1,527	2,450	3,487	70%	100%
4,000	2,800	2,240	1,660	2,800	3,900	70%	98%
25 Years of Service:							
\$1,500	\$750	\$ 600	\$ 994	\$ 750	\$1,594	50%	106%
2,000	1,000	800	1,129	1,000	1,929	50%	96%
2,500	1,250	1,000	1,261	1,250	2,261	50%	90%
3,000	1,500	1,200	1,393	1,500	2,593	50%	86%
3,500	1,750	1,400	1,527	1,750	2,927	50%	84%
4,000	2,000	1,600	1,660	2,000	3,260	50%	82%
15 Years of Service:							
\$1,500	\$ 450	\$360	\$ 994	\$ 450	\$1,354	30%	90%
2,000	600	480	1,129	600	1,609	30%	80%
2,500	750	600	1,261	750	1,861	30%	74%
3,000	900	720	1,393	900	2,113	30%	70%
3,500	1,050	840	1,527	1,050	2,367	30%	68%
4,000	1,200	960	1,660	1,200	2,620	30%	66%

<sup>1</sup> "Final Average Salary" means the monthly average of an employee's compensation during the period of 60 consecutive months (or optionally, 36 consecutive months) when they were highest, contained within the last 120 months of Credited Service.

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit. The benefit is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2025 - it does not include any amounts which might be payable to an eligible spouse or children.

<sup>3</sup> Amounts are shown to nearest \$1, for simplicity; actual amounts are to nearest 1¢.

**Missouri LAGERS**  
**Illustrations of Age and Service Allowance Amounts**  
**For Sample Combinations of Service & Salary**  
(LT-14(65) Benefit Program is Years of Credited Service  
times: 2.00% of FAS <sup>1</sup> to age 65)  
1.75% of FAS <sup>1</sup> at age 65)

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>		Estimated Social Security <sup>2</sup>	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 919	\$ 994	\$1,050	\$1,913	70%	128%
2,000	1,400	1,225	1,129	1,400	2,354	70%	118%
2,500	1,750	1,531	1,261	1,750	2,792	70%	112%
3,000	2,100	1,838	1,393	2,100	3,231	70%	108%
3,500	2,450	2,144	1,527	2,450	3,671	70%	105%
4,000	2,800	2,450	1,660	2,800	4,110	70%	103%
25 Years of Service:							
\$1,500	\$ 750	\$ 656	\$ 994	\$ 750	\$1,650	50%	110%
2,000	1,000	875	1,129	1,000	2,004	50%	100%
2,500	1,250	1,094	1,261	1,250	2,355	50%	94%
3,000	1,500	1,313	1,393	1,500	2,706	50%	90%
3,500	1,750	1,531	1,527	1,750	3,058	50%	87%
4,000	2,000	1,750	1,660	2,000	3,410	50%	85%
15 Years of Service:							
\$1,500	\$ 450	\$ 394	\$ 994	\$ 450	\$1,388	30%	93%
2,000	600	525	1,129	600	1,654	30%	83%
2,500	750	656	1,261	750	1,917	30%	77%
3,000	900	788	1,393	900	2,181	30%	73%
3,500	1,050	919	1,527	1,050	2,446	30%	70%
4,000	1,200	1,050	1,660	1,200	2,710	30%	68%

<sup>1</sup> "Final Average Salary" means the monthly average of an employee's compensation during the period of 60 consecutive months (or optionally, 36 consecutive months) when they were highest, contained within the last 120 months of Credited Service.

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit. The benefit is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2025 - it does not include any amounts which might be payable to an eligible spouse or children.

<sup>3</sup> Amounts are shown to nearest \$1, for simplicity; actual amounts are to nearest 1¢.





March 6, 2026 E-mail

Mr. Bill Betts  
Executive Director  
Missouri Local Government  
Employees Retirement System  
P.O. Box 1665  
Jefferson City, Missouri 65102

Dear Mr. Betts:

Enclosed is the report of the February 28, 2025 Supplemental Actuarial Valuation of LAGERS benefits for the employees of:

The City of Sugar Creek

Sincerely,  
Gabriel, Roeder, Smith & Company

A handwritten signature in black ink that reads "Mita Drazilov". The signature is written in a cursive, flowing style.

Mita D. Drazilov, ASA, FCA, MAAA

MDD:rmg  
Enclosure