Participating in the Fund

Within the Legislators’ Retirement System (LRS) is a Defined Benefit Fund and a Defined Contribution Fund. Your participation in one or both of these funds depends on when you served in the Indiana General Assembly.

The Defined Benefit Fund

Applies only to legislators who were members of the General Assembly on April 30, 1989, and chose to participate. Employer contributions and their investment earnings fund the Defined Benefit Fund. A lifetime monthly benefit is guaranteed to employees who meet eligibility requirements.

Normal Retirement with Unreduced Benefits
You may not receive compensation from the state for work in any capacity, and may not receive or may not have previously received a reduced monthly benefit under this plan. You must be:
- Age 65 with 10 years of service (or meet the requirements for disability benefits under this plan); or
- Age 60 with 15 years of service; or
- Age 55 and your years of service plus your age equal at least 85.

Eligibility Requirements

Early Retirement with Reduced Benefits
Your retirement benefit will be reduced by a statutory formula based on your age. You must be:
- Age 55;
- Have terminated service,
- Are not receiving, nor are entitled to receive, compensation from the state for work in any capacity and;
- Have achieved vested status, or 10 years of creditable service in the General Assembly.

Your retirement date may not be more than six months before the date your retirement application is received by the board.

Disability Benefits

If you become disabled while in active service, you may receive a disability benefit if you:
- Have at least five years of service,
- Qualify for Social Security disability benefits and furnish proof of qualification.
If you die while receiving benefits under the Legislators’ Retirement System:
- your surviving spouse is entitled to receive a survivor’s benefit if you had completed 10 years of creditable service as a member of the General Assembly, regardless of your age.

**Beneficiaries**

Survivor benefits are payable for:
- death in service and death following separation if the member had completed 10 years of service in the General Assembly.

Survivors will receive 50 percent of your benefit.

**Income Tax Consequences**

Please see the Legislators’ Retirement System Member Handbook at bit.ly/ledbmbrhandbook for more information on income tax consequences. You may want to talk to your tax preparer about information regarding your taxes and your benefit.

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**FOR YOUR BENEFIT**

This handout is an overview of the Legislator’s Defined Benefit fund provisions. Complete details of the fund’s provisions are available in the current Member Handbook. You may access the handbook from the INPRS website at bit.ly/ledbmbrhandbook. If you have questions, contact us toll-free at (844) GO-INPRS.

Keep your information current. Report any changes in your name or address directly to us. This is NOT something your employer can do for you. To change your name, address or beneficiary information, log on to your INPRS account at myINPRSretirement.org.