

Firefighters Retirement System

June 27, 2023

Dear retirees and beneficiaries: The 2023 legislature authorized a one-time payment to all retirees and beneficiaries who have been receiving a benefit for at least one year on June 30, 2023. The amount will equal the **lesser** of either: (1) The retiree or beneficiary's current monthly benefit, or (2) Two Thousand Five Hundred Dollars (\$2,500.00). In August you will receive a separate payment in addition to your regular monthly payment. If you are paid by direct deposit, the additional payment will be made by direct deposit. If you receive a paper check, the additional payment will be made in a separate check. That way it is clear you received a payment and the amount thereof. For those with a QDRO, it will take longer to calculate the amount being split between yourself and the former spouse. For the QDRO group, we expect payment to be made in September. If you have any questions, please contact us at 225-925-4060. FRS Management



FIREFIIGHTERS' RETIREMENT SYSTEM

3100 Brentwood Drive
Baton Rouge, Louisiana 70809
Telephone (225) 925-4060 • Fax (225) 925-4062



One-Time Payment (Q&A)

What is this payment?

The state legislature authorized a **one-time** payment to all retirees and beneficiaries who have been receiving a benefit for at least one year on June 30, 2023. This payment **added to** your regular monthly check.

How much will I get?

The amount of your payment will equal the **lesser of** either:

- The retiree or beneficiary's current monthly benefit, or
- Two Thousand Five Hundred Dollars (\$2,500.00).

When will I get my payment?

In August you will receive a separate payment **in addition to** your regular monthly payment if you do not have a QDRO.

If you have a QDRO, it will take longer to calculate the amount being split between yourself and the former spouse. We expect your payment to be made in September.

Will I get paid by check or direct deposit?

If your regular monthly benefit is paid by direct deposit, then your additional payment will be made by direct deposit. If you receive a paper check, the additional payment will be made in a separate check. That way it is clear you received a payment and the amount thereof.

If you have any questions, please contact us at 225-925-4060. FRS Management