

FIREFIGHTERS' RETIREMENT SYSTEM

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Firefighters' Retirement System

As of June 30, 2025

Market Value of Assets	\$2,808,100,816
Market Rate of Return FY 25	11.7%
Funded Ratio	86.75%
Active Members	4,697
Retired Members	2,939

Frozen Unfunded Accrued Liability will be paid off in Fiscal 2034.

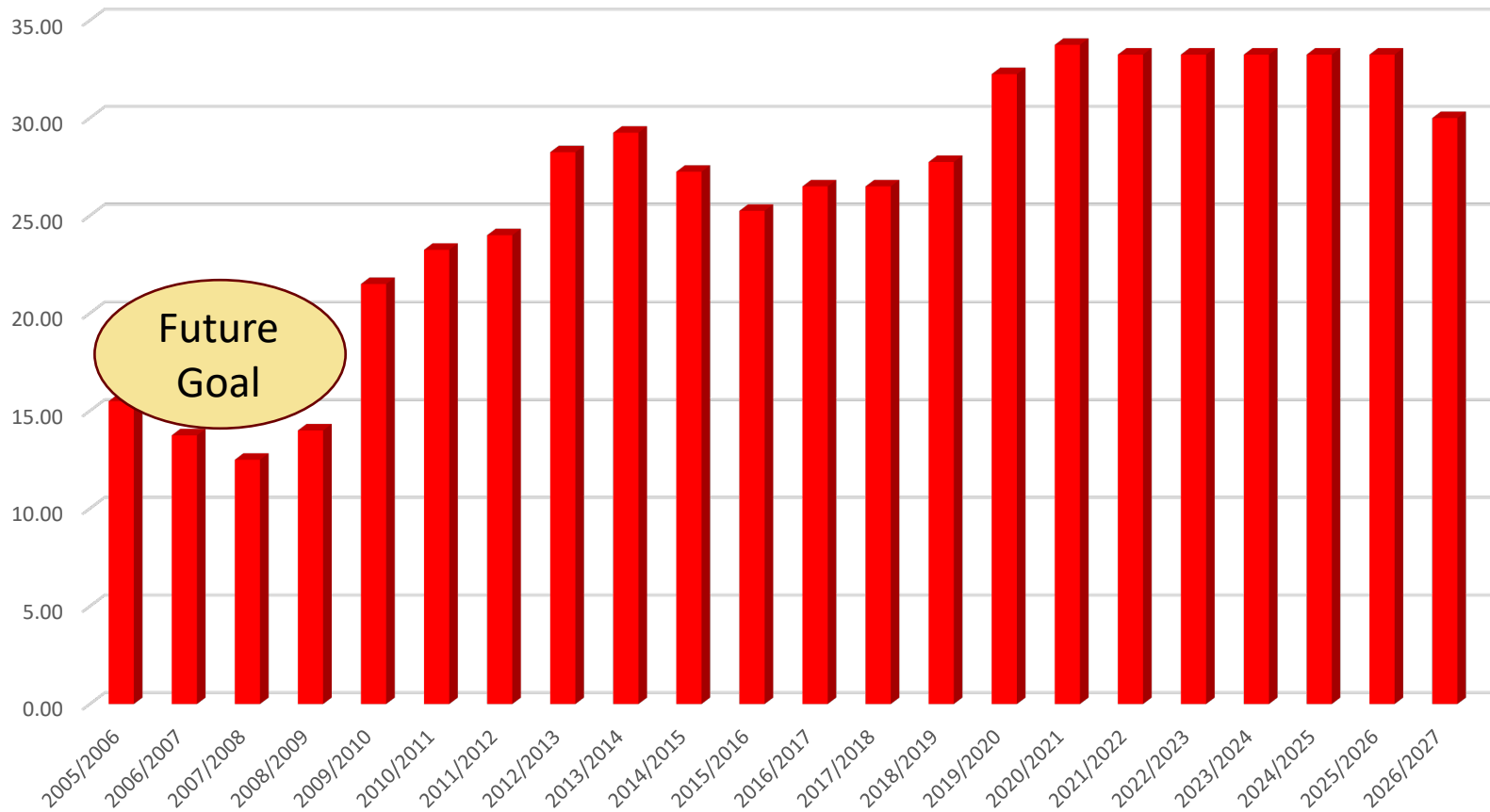
Firefighters' Retirement System

Critical Numbers

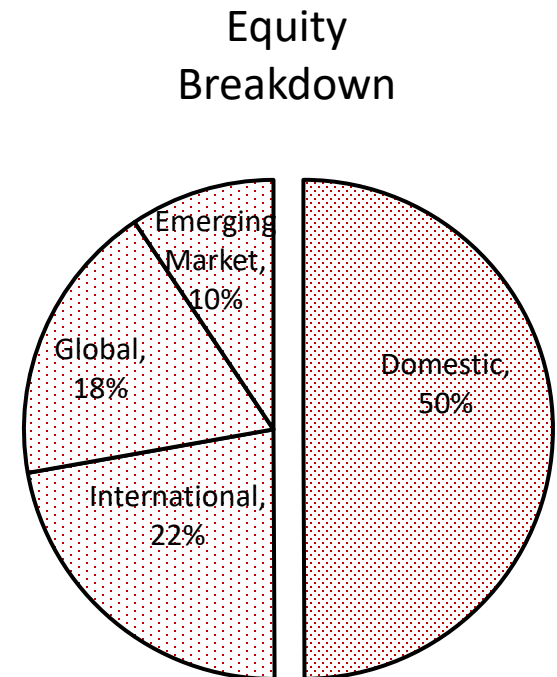
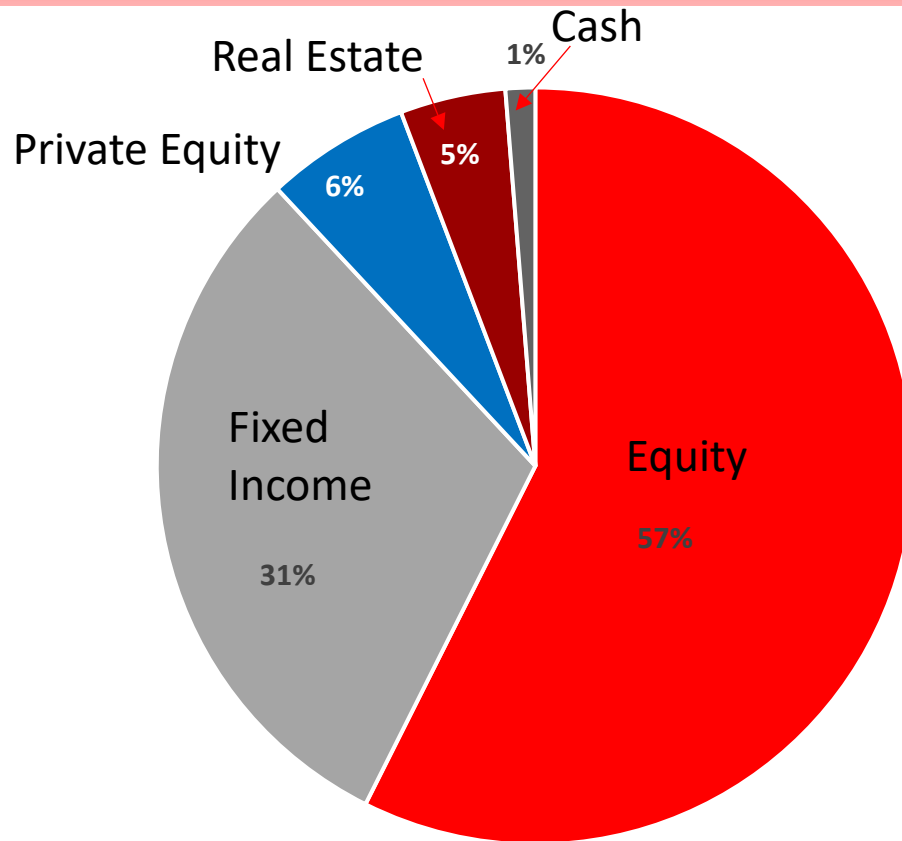
	June 30, 2025	June 30, 2024	Change
Active	4,697	4,590	107
DROP Members	184	194	-10
Retired Members + Survivors	2,939	2,857	82
Funded Ratio	86.75%	81.86%	
Market Rate of Return	11.7%	10.4%	
Actuarial Rate of Return*	8.3%	6.5%	

*Assumed Rate of Return 6.9%

Employer Rate – 22 Year History

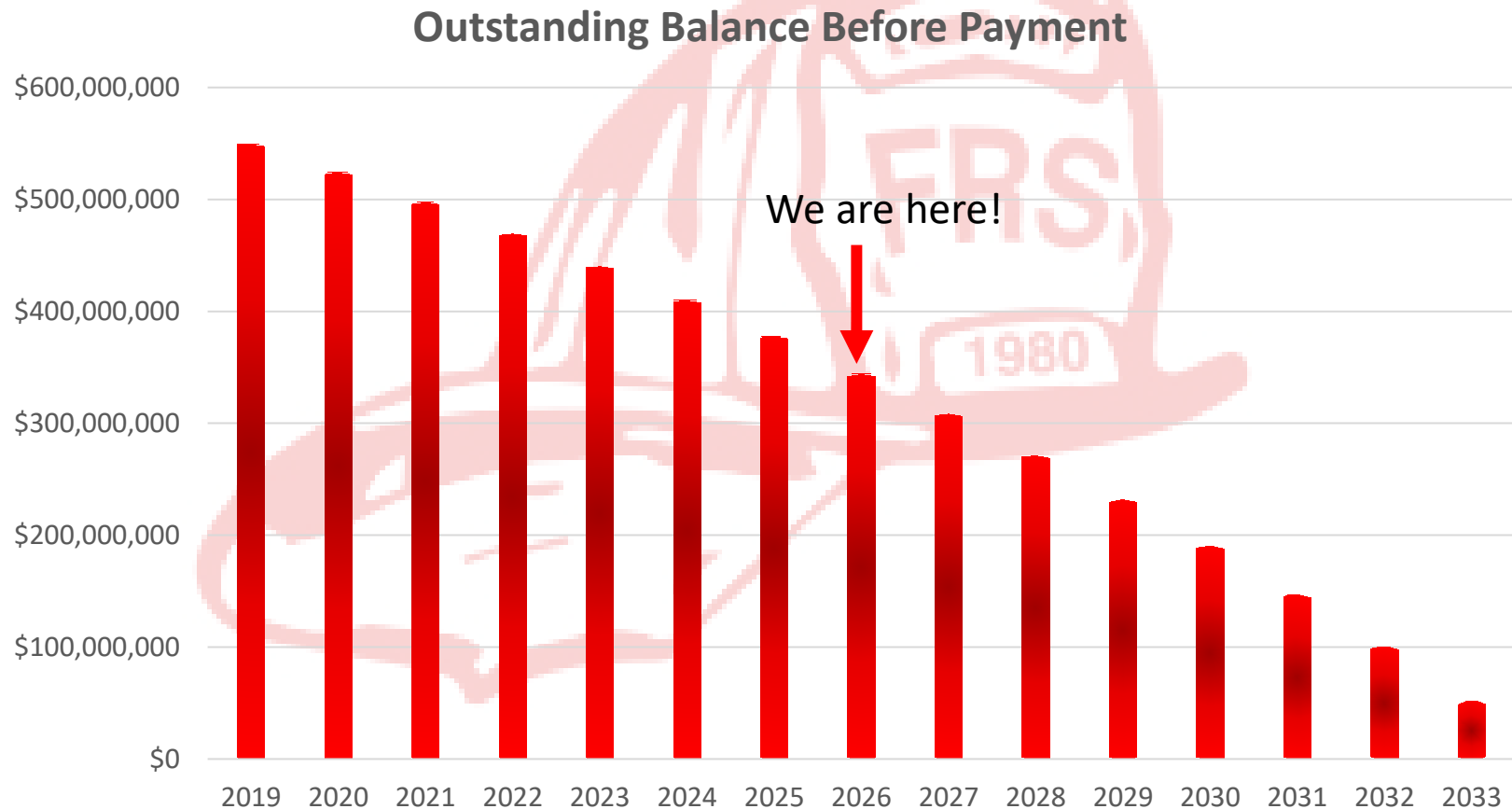


Investments

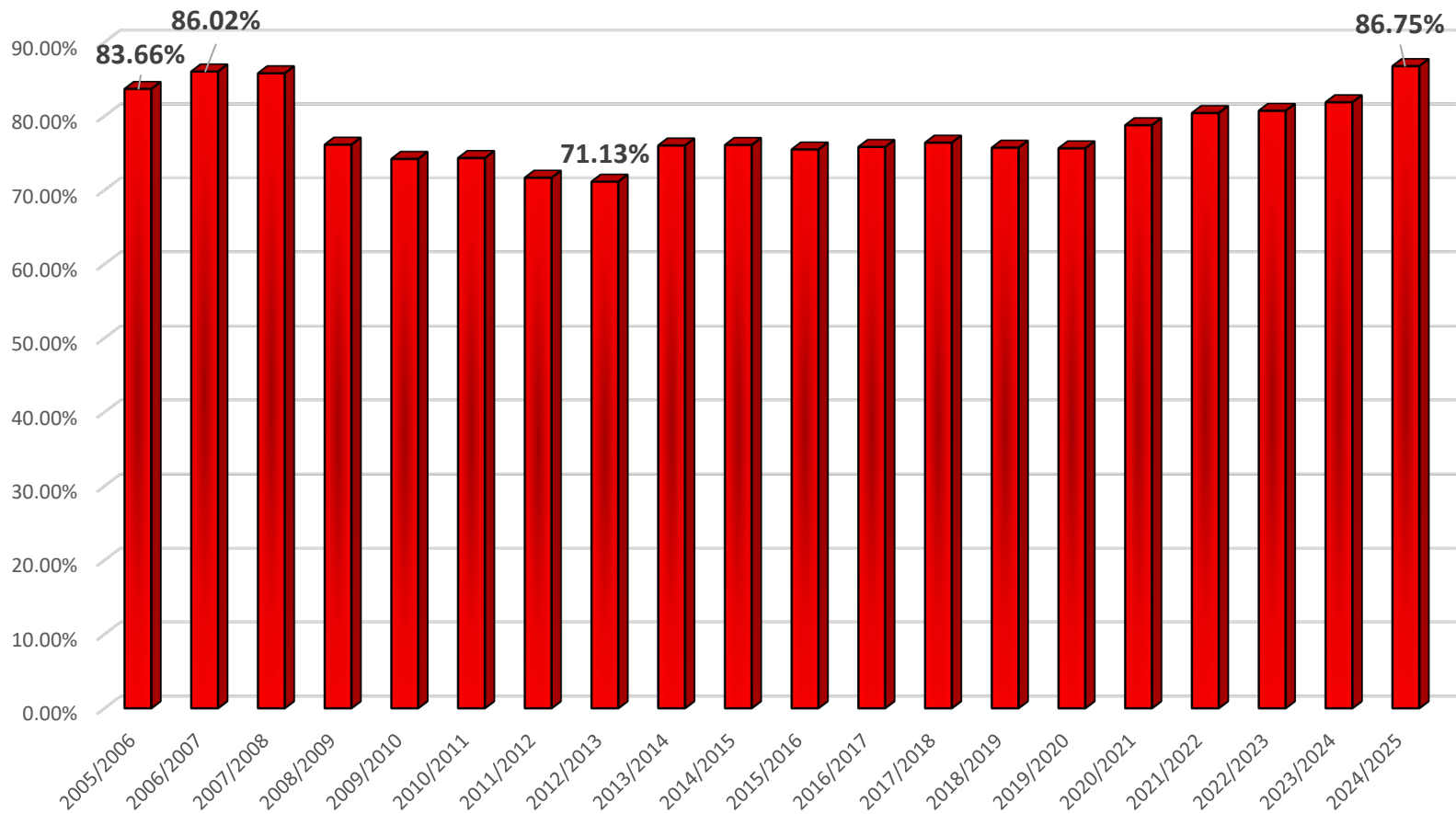


Market Fund Balance FY 2025: \$2,808,100,816
Preliminary Balance FY 2026: \$3.1 to \$3.2 Billion

Frozen UAL Payments



Funded Ratio History



The trend of this ratio over time provides insight into the financial health of the plan.

Membership Benefits

Retirement Benefits

Disability Benefits

Death Benefits

DEFINED BENEFIT PLAN



Retirement benefits
are based upon a
defined benefit
formula



Employee and
Employer
contributions do
not determine
benefits



Employer
contributions
increase or
decrease based
upon the unfunded
accrued liability

RETIREMENT ELIGIBILITY

Years of Service	Age	Percentage
12	55	40%
20	50	66%
25	Any	83%

BENEFITS FORMULA



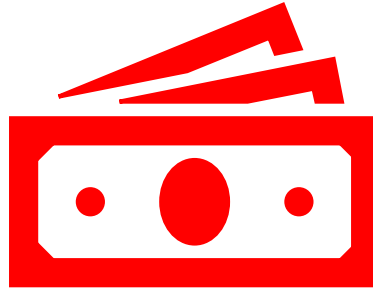
Average Final Compensation
(AFC)

x 3.33%

x Years of Service

=

Maximum Retirement Benefit



Average Final Compensation (AFC)

- Average of the highest consecutive 36 Months of earnable compensation
- Full amount earned on a regular tour of duty including holiday pay, educational and seniority pay, step-up pay and state supplemental pay
- DOES NOT include payments in lieu of unused annual or sick leave, bonuses, terminal pay, severance pay, or ANY type of irregular or nonrecurring payment
- DOES NOT include overtime that is scheduled outside the regular tour of duty (emergency, call-in, held-over, trading shifts, special events, staffing shortage)

Deferred Retirement Option Plan (DROP)

Eligibility:

3 Year DROP- 20 years age 50 or 25 years

5 Year DROP- 28 years of service

No Employee Contributions collected during DROP participation

No penalty for exiting DROP early, but employee must terminate employment

Benefit Comparison

		2% Annual Increase		
Salary	\$60,000.00	\$66,000.00	\$69,960.00	\$72,758.40
Years of Service	20	25	28	30
Retirement Benefit Maximum	\$39,960.000	\$54,945.00	\$65,230.70	\$72,685.64
DROP (3 years)	\$119,880.000	\$164,835.00	\$195,692.11	\$218,056.92
DROP (5 years)			\$326,153.52	\$363,428.21

Initial Benefit Option (IBO)



Available option at any retirement eligibility



Maximum of 36 months in duration



Receive up to 36 months of maximum benefit in a lump sum and take an actuarially reduced monthly benefit

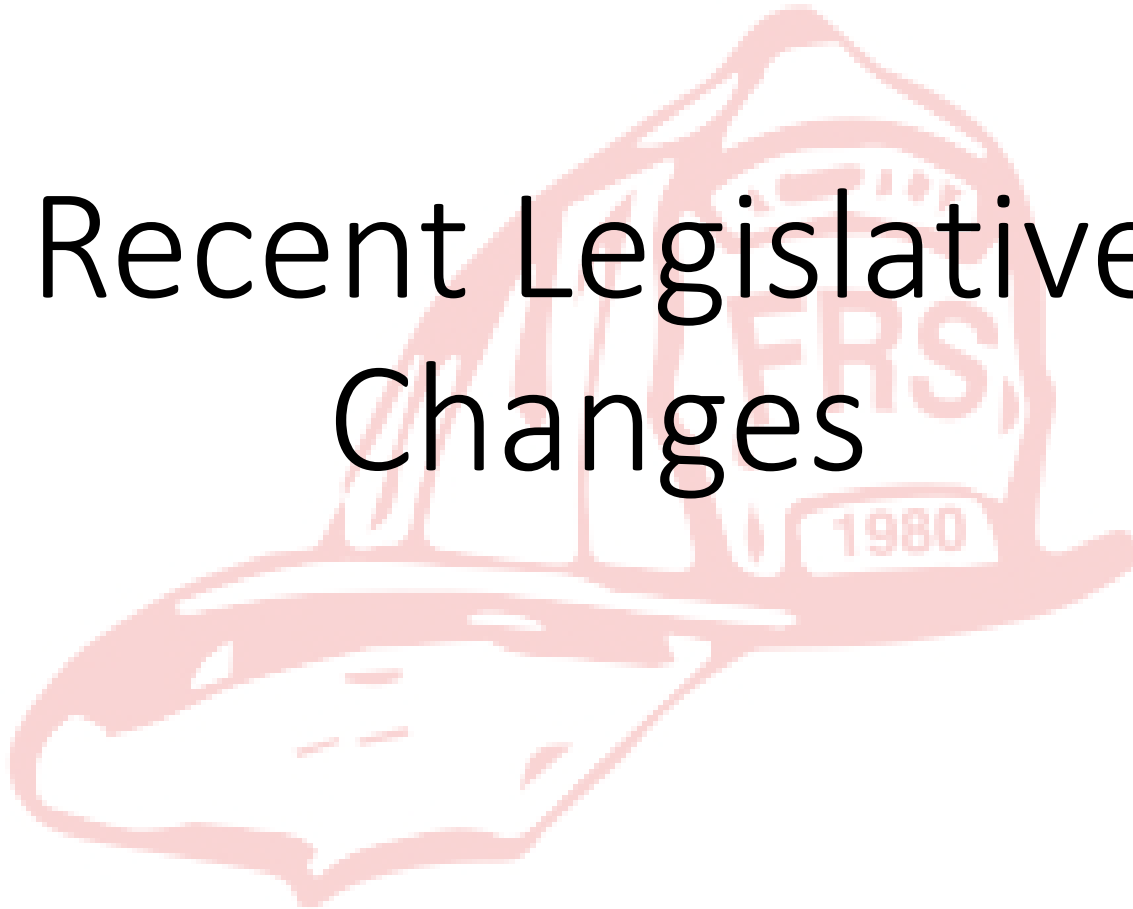
Survivor Benefits: Active Contributing Member Not Eligible to Retire

- Not in the Line of Duty:
 - Surviving Spouse- 3% of AFC x Years of Service
 - Not less than 40% or more than 60% of AFC
- In the Line of Duty:
 - Surviving Spouse- Receives 2/3 of AFC
- Benefit for Surviving Minor/Handicapped Child
 - 10% of AFC or \$200/month (whichever is greater)
 - No surviving spouse- if survived by one child, that child receives 40% of AFC; if survived by two or more children each child receives 30% of AFC (not to exceed 60% of AFC)
- Combination of both surviving spouse benefits and children benefits not to exceed 100% of member's AFC.

Death Benefits

- The State of Louisiana also provides a maximum survivor benefit of \$300,000 for survivors of qualifying firemen (amount increased in 2026 Regular Session)
- Spouses of firefighters killed or disabled in performance of duty and firefighters disabled in performance of duties are eligible for college scholarships to obtain a bachelor's, master's, doctoral or other postgraduate degree (scholarships expanded during 2026 Regular Session)

Recent Legislative Changes



What's NEW!!



Employee Self-Service Portal – regular review is requested, especially beneficiary designation

Employer contributions required for all DROP participants

Cancer Screening Registry – Fire Service personnel have worked with the LSU Tumor Registry to establish a research database for firefighters diagnosed with cancer

FRS is evaluating companies to serve as a third-party provider to administer a self-directed investment program for DROP accounts

Contact the FRS office if you are not receiving our quarterly newsletters – (225) 925-4060