

A Brief History of the
Missouri Local Government Employees Retirement System



The Missouri Local Government Employees Retirement System (LAGERS) was created by the 74th Missouri General Assembly in October 1967 and officially opened its doors in April 1968. During its first year of existence, the young system was administered through a contractual agreement with the Missouri Municipal League and added its first full time employee in 1969.

By June 1969, 70 Missouri local government entities had joined LAGERS with a total of 4,600 member employees and \$2.1 million in assets. Over 40 years later LAGERS covers almost 570 employers, over 30,000 active members, nearly 13,000 retirees, with over \$4 billion in assets and an overall aggregate funding level in excess of the national average. It's safe to say the growth of the system has been anything but sluggish, and continues to provide a strong secure platform within the local government communities throughout the state of Missouri.

Not only has the growth of LAGERS membership been rapid, but also the expansion of benefit options available to members. LAGERS was created with one benefit structure that applied to all members. Today, the system offers almost 200 different combinations of benefit options that employers elect at the local level.

LAGERS continues steady membership growth each year while maintaining a fiscally sound system and expects nothing but continued success in providing a guaranteed, defined retirement benefit for all of its members.