



LOSAP

The VFIS Length of Service Awards Program (LOSAP) is designed to aid an ESO in member retention and reward

BENEFITS

LOSAPS will pay benefits when a volunteer reaches a specific entitlement age, becomes disabled or dies.

DESIGN

The sponsoring ESO determines what type of LOSAP meets its objectives while accommodating budgetary constraints. The two most common types of LOSAP are:

- **Defined Benefit**
 - + The sponsoring ESO predefines the monetary reward per year of service that the volunteer will receive monthly at entitlement age.
 - + Fluctuation in contribution is assumed by the sponsor to ensure adequate funds are accumulated to the pay benefits.
- **Defined Contribution**
 - + The sponsoring ESO predefines the monetary contribution to the volunteer's account per year of service. At entitlement age, the account balance is awarded to the volunteer as a lump sum.
 - + Fluctuation in reward is assumed by the volunteer depending on investment results.

WHO DOES LOSAP BENEFIT?

- **Communities**
 - + Establishing a LOSAP can provide significant savings to municipalities that are otherwise associated with paying salaries and benefits for full-time firefighters.
- **Emergency Service Organizations**
 - + Establishing service requirements to qualify for benefits promotes a better trained and managed team of volunteers.
- **Volunteers**
 - + Establishing a LOSAP offers rewards to volunteers for community service and encourages volunteer retention.