

CROSSROADS



A Publication of the Louisiana School Employees' Retirement System

AUGUST 2017

Faulk, Matte elected for LSERS Board

Mr. Jeffrey Faulk, Sr. and Ms. Andrea Matte were recently elected to seats on the Louisiana School Employees' Retirement System (LSERS) Board of Trustees. Mr. Faulk was re-elected to the Retiree Representative - Division 2 seat, and Ms. Matte was elected to the Active Member - District 4 seat. They will officially take office January 1, 2018, and each will serve a four-year term that ends December 31, 2021.



Jeffrey Faulk, Sr.



Andrea Matte

This is Mr. Faulk's sixth term on the Board. He is a life-long resident of Vermillion Parish who retired after 26.5 years of service as a school bus operator. He has been a member of LSERS for the past 42.5 years, 26.5 years as an active member and 20 years as a retired member. Mr. Faulk has also been a member of the Louisiana School Bus Operators Association

(LSBOA) for 26.5 years, 16 years as a District Board member and 4 years as State President. He currently serves as the chair of the LSERS Board of Trustees.

Mr. Faulk said, "I wish to thank all of the members for their continued support over the years, and for allowing me to serve as a retiree representative on the Board of Trustees. I look forward to working with you and welcome any

comments or questions you may have regarding your membership."

Ms. Matte will be serving her first term on the Board. She resides in Calcasieu Parish and has been a member of the LSBOA for 10 years. She serves as president of the Calcasieu Parish Bus Operators Association, and has also served as a past vice president. She was recently appointed to the audit committee of the LSBOA. Ms. Matte is on the Calcasieu Parish School Board Policy Review Committee, and has been a tax accountant for 28 years.

"I would like to thank each and every one of you for electing me to serve you on the Board for District 4. I am looking forward to working for you," she said.

Bill to abolish LSERS dies in Senate during Legislative Session

Senate Bill 11 by Senator Barrow Peacock, which would have abolished LSERS and merged it into the Teachers' Retirement System of Louisiana, died on the Senate floor during the 2017 Louisiana Legislative Session that ended on June 8. *The LSERS Board opposed this bill.*

Other bills LSERS monitored during the session:

Senate Resolution 39 by Senator John Milkovich proposed that each retirement system provide the Senate Retirement Committee with a full quarterly report on the funds invested, and publish that report on the system's website. It died after not being brought up for a vote on the Senate floor. *The LSERS Board supported this resolution.*

House Bill 33 by Representative Kevin Pearson originally proposed changing which member of the House Retirement Committee sits as an ex-officio member on state and statewide retirement system boards, and proposed allowing legislative staff to attend executive sessions of those boards. The bill was later amended to ban anyone who has violated the Ethics Code for misuse of public funds from serving as a

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Bill to abolish LSERS dies

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retirement system trustee. It won final passage in both houses, has been signed by the Governor, and has now become Act 366. *The LSERS Board took no position on this bill.*

Senate Bill 8 by Senator Peacock proposed allowing for correcting errors when a person has been enrolled in an incorrect state or statewide retirement system. It won final passage in both houses, has been signed by the Governor, and has now become Act 285. *The LSERS Board supported this bill.*

Senate Concurrent Resolution 22 by Senator Beth Mizell proposed that the Legislature ask Congress to consider eliminating Social Security's Windfall Elimination Provision (WEP) and the Government Pension Offset (GPO). It won final passage in both houses of the Legislature, and as a resolution, required no gubernatorial signature. *The LSERS Board supported this resolution.*

Senate Resolution 123 by Senator Milkovich proposed requesting each state retirement system to post on its website the information which each system provides to the Legislature in quarterly reports on investment performance and costs. It won final passage in the Senate, required no House vote, and required no gubernatorial signature. *LSERS Board took no position on this resolution.*

Freedman, Collins new at LSERS

Matthew Freedman - Chief Investment Officer



Matthew J. Freedman joined LSERS as its Chief Investment Officer in January 2017. He and wife, Rebecca, moved to Louisiana from New York City in December 2016.

Prior to LSERS, Matt worked at Landseer Advisors, an investment office serving non-profit institutions in New York City. At Landseer, Matt was responsible for sourcing, underwriting, and monitoring public and private market investments globally.

Matt holds a Master of Science degree in Finance from Boston College and a Bachelor of Arts in political science and government from Washington University in St. Louis, and is a Chartered Alternative Investment Analyst (CAIA) charter holder. Outside the office, Matt enjoys tennis, golf, downhill skiing, and hiking with his wife and dogs.

Robert Collins - Executive Counsel



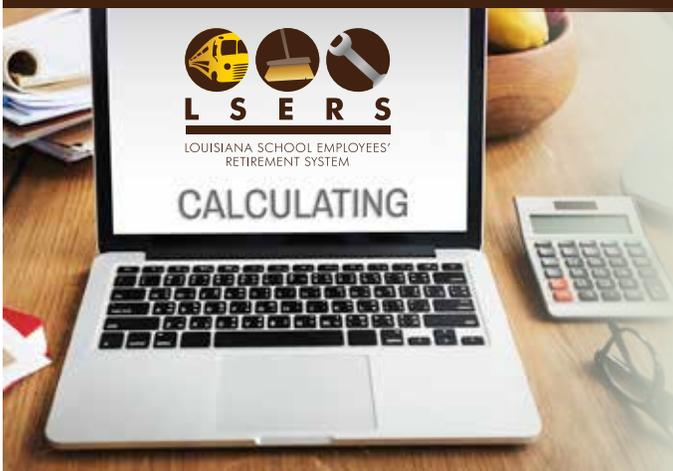
Robert Collins was named LSERS' new Executive Counsel in February. He is a life-long resident of Baton Rouge and has practiced law since 1983.

Before joining LSERS, Robert served as a law clerk for one of the judges on the Louisiana First Circuit Court of Appeal in Baton Rouge, and as an attorney for the U.S. Department of Homeland Security. Earlier, Robert served as the General Counsel for the Louisiana State Office of Inspector General.

Robert has also been a member of Baton Rouge Downtown Kiwanis Club for more than 25 years. Downtown Kiwanis is known for its annual Pancake Festival, which goes back almost 70 years.

In his spare time, Robert enjoys camping, photography, and golf. He and his wife, Rebecca, have been married for 43 years.

Online Retirement Calculator



Did you know there is an online Retirement Benefit Calculator? This feature provides an estimate of your benefit options and may be used for multiple scenarios. The estimator pulls in your current service credit, average compensation and beneficiary information into the calculation. Be sure to check out LSERS' website to gain access to this helpful tool as well as other pertinent retirement information. To register for online access, visit www.lasers.net, select Login, and then Member Registration. This will allow one-time access to your account until you receive and sign the confirmation letter that will be mailed to your home address on file at LSERS.

Want to be in the know?



Want to be advised quickly and easily of LSERS news affecting your pension, including activity during the Legislative Sessions? It's simple! Just provide us with your email address to receive LSERS email updates in one of these ways:

Visit our website at www.lasers.net to log-in to our secure membership portal. Once logged in, go to Forms and then select Personal Information Updates.

If you have not setup your online account, please complete the form at right and send to LSERS by email to webmaster@lasers.net or mail it to LSERS, PO Box 44516, Baton Rouge, LA 70804-4516, or fax to 225.922.1001.

Update your email information

LSERS Member Contact Information Update

Name: _____

Date of birth: _____

Address: _____

City/State/Zip: _____

E-mail address: _____

Home telephone: _____

Cell/mobile phone: _____

Signature: _____ Date: _____

Direct Deposit is safe and convenient

The GTE Financial website says the Social Security Administration (SSA) has never lost a payment by direct deposit since it first started using the system in 1976. Those who receive funds from SSA know that direct deposit is mandatory.

Like SSA, direct deposit is mandatory for all new LSERS retirees. The advantages of direct deposit are many:

- Trips to the bank or check cashing organization (CCO) are avoided.
- If sickness occurs or bad weather is whipping in the area, direct deposit will ensure you have your funds.
- You keep the 1 - 3% a CCO charges for check cashing.
- Direct deposit saves LSERS money, which provides more money for members' pensions.



- If the first of the month falls on a holiday or the weekend, your money is available the first business day following the holiday or weekend.

With so many advantages why not switch to direct deposit? Here's how:

- Download and print [Form 8: Authorization for Direct Deposit](#) from LSERS website: www.lasers.net.
- E-mail our office at webmaster@lasers.net to request the form, or
- Call our office at 225.925.6484, or 1.800.256.3718 if outside the Baton Rouge calling area to request the form. Take the completed form to the bank of your choice to get your monthly retirement benefit set up for direct deposit.

Reminder about new DROP/IBRP Withdrawal Options

Effective January 1, 2017, LSERS established more flexible withdrawal options. Your withdrawal options, frequency, and withdrawal amounts can be changed up to twice a year. For example, you could change the frequency of your withdrawals from monthly to quarterly and even increase or decrease the amount of your withdrawal. You could even decide to stop withdrawing until a later date or decide to take a partial lump sum. For more information about all of your withdrawal options, refer to [Fact Sheet 24 – DROP/IBRP Account Withdrawals](#) located on LSERS' website.

Refunds are available on retirement contributions

Members who have terminated their employment may request a refund. It takes about four months after their last day of work to get the refund by paper check or direct deposit. Remember - employers must hold the refund application for 90 days after the last day of work before certifying and submitting the form to LSERS. For more information, see [Fact Sheet 7 – Refunds and Vested Retirement](#) on LSERS' website.

4 Getting to LSERS is Simple

LSERS office is off Essen Lane between I-10 and I-12. The street address is 8660 United Plaza Blvd., Baton Rouge.

From I-10, exit on Essen Lane. Turn right if coming from the south and left if coming from downtown or the north. Turn right on United Plaza Blvd. LSERS is the first building on the left.

From I-12 east, exit on Drusilla Lane and turn left. Turn right on Jefferson Highway and left on Essen Lane. Take the second entrance to United Plaza Blvd. on the left. LSERS is the first building on the left. From I-12 west, exit on Essen Lane. Take a right on Essen Lane, then the second entrance to United Plaza Blvd. on the left. LSERS is the first building on the left.

Louisiana School Employees' Retirement System
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Baton Rouge, Louisiana 70804-4516

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ADMINISTRATION

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LSERS Executive Director

Carolyn N. Forbes

LSERS Assistant Director

Robert Collins

Executive Counsel

Matthew Freedman

Chief Investment Officer

Ashley D. Simmons

Executive Staff Officer

**Location: LSERS Building, 8660 United Plaza Blvd. - First Floor
Baton Rouge, Louisiana 70809-7004
Telephone 225.925.6484, Toll-free 1.800.256.3718
Office Hours: 8:00 a.m. to 4:30 p.m., Monday-Friday
Visit LSERS' website at: www.lasers.net**

Board Meeting Schedule

**October 2 - Investment Committee meeting, 9 am
December 4 - Quarterly Board meeting, 9 am
December 5 - Quarterly Board meeting, 8:30 am**

**For a complete listing of all board meeting dates and times, visit our website at:
www.lasers.net**

LSERS Member Change of Address

Updating your mailing address can easily be done by any of the following methods:

- ◆ Login and access retirement account information at www.lasers.net and update address online.
- ◆ Submit updated information via the Contact Us page on the website.
- ◆ Send a letter or Change of Address Form (Form 2AC) to the LSERS mailing address.

CHECK MAILING DATES

Regular monthly benefit checks are mailed on the last working date of the month and DROP/IBRP checks are mailed on the last working date of the month before the 5th of the month.

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