

CROSSROADS



A Publication of the Louisiana School Employees' Retirement System

APRIL 2015



Crain honored for service on board...

Ms. Betty Crain, a long time member of the LSERS Board of Trustees, was honored for her service during the board's December 2, 2014 meeting. Shown at her plaque presentation are, from left, Jeffrey Faulk, Sr., chairman of the LSERS Board of Trustees, Ms. Crain, and LSERS Executive Director Charles Bujol. Ms. Crain served as the Division 1 Retiree Representative from 2001 through 2014.

Board of Trustees elects officers

The LSERS' Board of Trustees, at its January meeting, elected officers for a two-year term beginning January 5, 2015. They are Mr. Jeffrey Faulk, Sr., Chairman; Mr. Philip Walther, Vice-Chairman; and Ms. Kathy Landry, Vice Chair Pro-Tem. Mr. Eugene Rester was appointed as Chairman of the Investment Committee, and Ms. Judith McKee was appointed as Chairman of the Personnel Committee.

Walther unopposed for seat

Incumbent, Philip B. Walther was unopposed for the 2015 election for the Active Member-District 1 seat on the LSERS Board of Trustees. Mr. Walther is a resident of Kenner and is employed by the Jefferson Parish School Board. He officially takes office on January 1, 2016 to begin his third four-year term.

Upon learning that he ran unopposed, Mr. Walther said, "I am honored by the confidence in me shown by the District 1 members in re-electing me to serve as their representative. Thank you, and please feel free to call me anytime if I can help with any retirement issue."

No major issues expected for this Legislative session

The 2015 Louisiana Legislative Session got underway on April 13, and based on pre-filed bills and administrative proposals, LSERS is expecting no legislation that would result in major overhauls to its benefit structure or funding.

LSERS will be closely monitoring four bills, which could affect LSERS and its members (active and retired). At its April 14 meeting, the Board of Trustees took official positions on the first two of the four bills below.

• Senate Bill 16 by Chairman Guillory, which clarifies issues relative to "COLA Reform" that was passed and became Act 399 of the 2014 session. The lengthy bill includes mostly technical corrections and is considered a "clean-up" bill. The Board supports this bill.

• Senate Bill 14 by Chairman Guillory, which was also introduced last year, but failed to gain approval by the Senate Finance Committee. SB 14 requires the state retirement systems, including LSERS, to pay its

administrative expenses annually, rather than amortizing these costs over 30 years. The Board took a neutral position on this bill.

The board took no position on the two bills below, but will monitor activity on these bills.

• House Bill 11 by Rep. Price provides exceptions to the law



which mandates that school systems must pay the unfunded accrued liability resulting when the system privatizes services or positions.

• House Bill 42 by Rep. Jones authorizes a maximum COLA of

1.5% for eligible retirees for 2015. COLA reform (Act 399 previously mentioned) specified that a COLA be granted every other year when certain provisions are met. A COLA was provided last year, so under this act, a COLA would not be provided in 2015. HB 42 authorizes granting a COLA this year to be paid out of the existing funds in the experience account.

The Board's positions, along with updates on the legislation, are available at www.lasers.net.

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Reps. Barber, Rester sworn in

Ms. Colleen C. Barber and Mr. Eugene Rester, Jr. were sworn in for their terms as Active-Member District 2 and Retiree Division 1 representatives, respectively. Their four-year terms began January 1, 2015.

Get your LSERS retirement info 24/7 – It's all online!

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Did you know that you can view your retirement information online through a secure portal? This portal offers members access to their personal information while allowing the convenience for updating information such as name, address, phone numbers, federal tax withholdings, etc.

Active members can view their account and salary histories and named beneficiaries. They can also view prior annual member statements that were issued, and calculate estimates of benefits to plan for their future retirement.

Retirees can view their payment and COLA histories, along with details about their DROP or IBRP accounts. They can also access their tax form 1099-R's that were issued and adjust their federal income tax withholdings.

Why spend precious financial resources on printing and mailing a form when the access is free and lessens our carbon footprint? Please go to www.lasers.net and select the Login icon to gain access to your account.

LSERS disability retirees should watch for Form 12CR in April

Some disability retirees are required to undergo periodic medical re-examinations to remain eligible for benefits. All disability retirees who fall into this category will receive a Form

12CR after the first of April, and will have 60 days to complete and return it to LSERS. Please ensure you promptly return this form in order to avoid any interruption of benefits. Disability

retirees over the age of 60 or who are converting to service retirement during the next six months will not receive this request.

Putting for your pension

Active LSERS members, did you know that preparing for retirement is as easy as 1 – 2 – 3, and can be as fun as a round of golf?

Tee up as an active member to allow yourself time to make the decisions best for you. Think of your retirement path as a golf fairway full of fun and excitement, where your monthly retirement contributions cover the green fees, and the trophy is your guaranteed monthly retirement income.

Following through with getting information on your retirement is as easy as taking a swing! This helps you to stay on the green and away from the bunkers of bad decisions. Playing the first four holes on the fairway will familiarize you with your retirement system and plans available, while the last half of the course will prepare you to relax, enjoy, and take home that trophy. Navigating through the fairway with this strategy will keep you out of the bunkers and murky water while putting for your pension!

Get started understanding your retirement now and take home that trophy at the 9th with a hole in one!



- | | |
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| 1 Start Career | 6 Choose Retirement Option |
| 2 Enroll in LSERS | 7 Begin Estimated Benefits |
| 3 Review Member Statements | 8 Retirement Reached |
| 4 Get Estimate-(1-3 years out) | 9 Relax, enjoy, have fun! |
| 5 Apply-(6 months out) | |

Is your address 3 current with LSERS?

Make sure to keep your address current with LSERS to ensure that you receive all retirement related information, including tax documents and newsletters. Address updates can easily be made by downloading [Change of Address Authorization, \(Form 2AC\)](#), from the LSERS website at www.lasers.net under Resources>Forms. Many public libraries and educational institutions offer public internet access if you do not have internet access at home. Or, if you would prefer, we can mail you Form 2AC. Simply call us at 225.925.6484, or call 1.800.256.3718 if outside the Baton Rouge calling area to make your request.



Written requests must:

Be signed by you, and include your date of birth for proper identification.

Send complete forms or written requests to:

LSERS
PO Box 44516,
Baton Rouge, LA 70804-4516

Reminder of notification changes for direct deposits

Members may have noticed that LSERS has changed the frequency of when direct deposit payment notifications are sent. Effective January 1, 2015, direct deposit payment notifications are sent out only when one of the following occurs:

- A direct deposit is setup for the first time.
- There is a change in your net pay related to insurance and federal tax withholdings or increases from cost-of-living adjustments.
- In December of each calendar year.

Members can view benefit payment information at their convenience 24/7 in the comfort of their home via LSERSWeb. Visit www.lasers.net and login to your retirement account for all your retirement information.



Get your LSERS retirement check direct deposited each month!

Direct deposit is the safest, fastest and most convenient way for retirees to receive their LSERS benefits. It eliminates the worry of waiting for the check in the mail and making a special trip to the bank to deposit it. Direct deposit also eliminates the chance that the check will be lost or stolen.

Although members retiring now are required to use direct deposit, all retirees can request direct deposit. The funds are guaranteed to be in your account on the first business day of the month. Keep in mind that if the first day of the month falls on a weekend or a Federal Reserve holiday, funds may not be available until the following business day. If you schedule bills through your bank account, it is suggested that you use the 3rd day of the month to start paying your bills.

To request direct deposit, submit

an [Authorization for Direct Deposit Form \(Form 8\)](#). Form 8 and all LSERS forms can be found on the LSERS website at www.lasers.net or can be requested by phone at 225.925.6484, or by email at webmaster@lasers.net. Many public libraries and educational institutions offer public internet access to online resources if you do not have internet access at home.

Members who also have DROP or IBRP accounts can use the same Form 8 to have those funds directly deposited in the same account as the monthly retirement benefit. Those wanting their DROP or IBRP funds deposited to a different bank account than their monthly retirement benefits should complete and submit a separate Form 8.

LSBOA working to support custodians, maintenance, transportation workers

Are you a custodian, janitor, or have a maintenance job? Do you work in the transportation of school children? If so, we have news for you!

The Louisiana School Bus Operators Association (LSBOA) is working to represent and support you during your career! Don't let the name confuse you. LSBOA represents custodial and maintenance personnel, as well as those responsible for the transportation of school children.

The association is comprised of seven

district representatives covering all parishes statewide in order to provide adequate statewide coverage. In addition, LSBOA President, Mr. Henry Yearby, has partnered with LSERS to help you better understand your retirement system.

Contact LSBOA to inquire about becoming a member and begin the relationship with an association that will work for you! For more information about becoming a member of the LSBOA, call 1.800.791.5074 or visit online at www.lsboa.com.

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
P.O. Box 44516
Baton Rouge, Louisiana 70804-4516

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Jeffrey Faulk, Sr., Chairman

Retiree Representative, 337.893.3315

Philip B. Walther, Vice Chair

1st Retirement District, 504.443.4005

Kathy B. Landry, Vice Chair Pro Tem

4th Retirement District, 337.477.6161

Colleen C. Barber

2nd Retirement District, 985.630.0164

Eugene Rester, Jr.

Retiree Representative, 985.516.0369

Judith A. McKee

3rd Retirement District, 318.649.7696

Ex Officio Members:

Tom Schedler

Secretary of State, 225.922.2880

John Kennedy

State Treasurer, 225.342.0010

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Chairman, Senate Committee on Retirement

225.342.0656

J. Kevin Pearson

Chairman, House Committee on Retirement

225.342.2445

Henry J. Yearby

President, LA School Bus Operators Association

318.649.6521

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225.342.7000

ADMINISTRATION

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LSERS Executive Director

Carolyn N. Forbes

LSERS Assistant Director

Alison Kessler

Executive Staff Officer

Are you on Facebook? So are we!

We would love to connect with you via [Facebook](#)! Our page is frequently updated with share-worthy information about your retirement system – LSERS! Like us on Facebook now by clicking the “Like” button next to our name on our Facebook Page! Go to: [www.Facebook.com/Louisiana School Employees' Retirement System](http://www.Facebook.com/LouisianaSchoolEmployeesRetirementSystem)

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

Upcoming meetings are on May 18 and 19, August 17 and 18, and December 7 and 8. 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 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 before the 5th of the month.

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