

CROSSROADS



A Publication of the Louisiana School Employees' Retirement System

AUGUST 2015

Legislature approves COLA, but governor vetoes bill

The 2015 Regular Legislative Session, which ended June 11, certainly was a difficult session that came down to the wire. While most of the focus of the session was on the state budget, LSERS was focused on all bills which would have impacted the system and its members.

The LSERS Board and staff tracked four bills closely during this session, and in the end, only one, the COLA bill, gained final passage in both houses of the legislature. However, it was ultimately vetoed by Gov. Bobby Jindal on June 19, 2015.

HOUSE BILL 42 – COLA:

In its original form, House Bill 42 by Rep. Jones authorized a



maximum 1.5% COLA for eligible retirees of the four state retirement systems to be paid out of the experience account. LSERS Board took no position on this bill in its original form, however, staff was instructed to work with the author to determine the best possible result for our system and retirees.

This bill was first heard

in the House Committee on Retirement on April 30, 2015, where it failed with a vote of 6–6.

Rep. Jones then took to the floor of the House on the evening of May 6 and urged the body to force the committee to report the bill by May 14. The body voted in favor of this motion with a vote of 65–25. On May 14, 2015 the House

Committee on Retirement met and reported the bill unfavorably with no objections.

During the LSERS Board of Trustees meeting on May 18, 2015, the Board passed a motion to request the COLA amount be adjusted to 2% for LSERS if the COLA reached final passage. The Board noted that LSERS had reached a level of

funding allowed for a 2% COLA to be granted in 2016, based upon Act 399 of 2014 and having the funds to pay for such COLA placed into the experience account.

An amendment allowing for up to a 2% COLA for eligible retirees of LSERS was adopted in the Senate Committee on Retirement. However, soon thereafter, the Senate Finance

Committee amended the bill to delay the payment of the COLA until July 2016.

The bill gained final passage of the full Senate in this form. After rumblings of a veto threat if the bill was amended to make the COLA payable in 2015, it became apparent that HB42 was a big bargaining chip for some members of the House with regards to the

(Continued on page 2)

INSIDE THIS ISSUE:

Putting for your pension.....Page 2
What's your retirement story?.....Page 3

Questions about your member statementPage 3
Safety tips for dealing with solicitorsPage 3

(Continued from page 1)
passage of the budget. It was rumored that a deal was struck and HB42 was again amended making the COLA payable on July 1, 2015 and was the last instrument to gain final approval of the session. Ultimately, it was vetoed by the Governor.

Other instruments which didn't quite make it through the legislative process this year included:

Senate Bill 16 by Chairman Guillory, which would have provided clarification of

administration and actuarial implications of the elements of Act 399 of the 2014 Session (COLA reform). The Board voted to Support this bill. We anticipate seeing this bill filed again in 2016.

Senate Bill 14 by Chairman Guillory, which would have required payment of administrative expenses annually rather than amortization of such costs. The Board took a neutral position on this bill. However, it stalled out in the Senate Committee

on Retirement, as it was voluntarily deferred by Chairman Guillory on April 20.

House Bill 11 by Rep. Price, which would have provided exceptions to the required payment of unfunded accrued liability resulting from privatization of positions. The Board took no position on this

bill. Instead, the Board instructed LSERS staff to work with the author on language which may be acceptable. The bill was voluntarily deferred by Rep. Price during a hearing in the House Committee on Retirement on April 30.

This bill evolved into House Concurrent Resolution 130 by Rep. Price, which requests

LSERS and the Louisiana School Boards Association to develop and implement an appeals process for audits of privatized positions. LSERS welcomes the opportunity to work with the School Boards Association to formalize an appeal process.

Are you on Facebook? So are we!
We would love to connect! 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

Putting for your pension

Great Job! You've made a hole-in-one at Holes 1 and 2. You are under par and ahead of the game! Now the crowd anxiously awaits your strategic shot at Hole 3; but no worries. You can eliminate any possible handicap by selecting the appropriate driver for the shot - your annual member statement, which you should have received in the mail in August.

Review the statement to get the ball as close to the cup as possible. You can overcome the hook shot by selecting the appropriate putter - understanding the information contained on the statement.

Ponder the surface of the green by ensuring the information is correct, and anticipate your retirement trophy at Hole 9. With this strategy, you may make an Eagle; possibly a Double Eagle! If you don't receive your member statement, contact LSERS and a referee (staff member) will be more than happy to assist before you take that shot.

Remember, your member statement and account information is available online. Registration is as easy as a hole-in-one if you haven't done it already. Locate our website at www.lasers.net and click on “login” and then “member registration” and follow the prompts. Online procedures are available if you get caught in a bunker or murky water, or feel free to contact a club house rep (staff member) for assistance. See you at the 4th!



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

What's your retirement story?



Retired or not retired – we want your story!

We cordially invite you to share your dreams for your future retirement or joyful stories of experiences you have had since retirement to include in the LSERS newsletter.

What do you absolutely LOVE to do that time wouldn't allow while working? Fish? Camp? Travel? How about just spend quality time with loved ones? Go to the park? Because we have worked for so long, some of us have difficulty identifying what it is we truly would do if we "only had the time." Below is a list of ideas to help get your creative juices flowing:

- Volunteer
- Attend a bible study group
- Tackle the long awaited chores around the house

- Start a hobby
- Put puzzles together
- Take frequent naps
- Take a dream vacation
- Smell fresh brewed coffee
- Golf

Speaking of golf, if you haven't retired yet, we'd like to direct your attention to the Putting for Your Pension article for more information to help you prepare for your retirement journey!

Please submit your stories to: LSERS, PO Box 44516, Baton Rouge, LA., 70804-4516, or electronically to webmaster@lsers.net. Got questions? Call Alison Kessler at 225.925.6485.

Safety tips for dealing with solicitors

Telephone Callers:

You can control conversations on your telephone. If you do not know the caller, refrain from volunteering information. Should the caller ask: "Who is this?" you should respond: "Whom are you calling?" or "Whom do you wish to speak to?" Have the caller identify who he is calling. If you do not receive an appropriate response, simply hang up.

Do not allow yourself to be drawn into conversations with strange callers, census/survey takers, or business promotion sales persons who ask that you reveal your name, address, marital status, personal history information, etc.

At the Door:

Most of the time the person at your door will be there for a legitimate reason. Before opening the door, establish the person's identity and the reason for the visit. If he refuses to show identification or will not leave, quietly go to the telephone and notify the police. In the event that the person produces

identification, but you remain unsure of the validity of the visit, telephone the person's business office for confirmation. If you still feel uncomfortable, do not open the door and tell the person to leave.

LSERS does not send representatives to your home to discuss your retirement options. LSERS conducts statewide retirement seminars, webinars, and individual counseling sessions to help our members understand their retirement benefits. We encourage you to attend a retirement seminar conducted in your area as well as joining us for webinar presentations, as you will discover these are opportunities to get all of your questions answered.

Visit our website at www.LSERS.net for Retirement Seminars & Webinars schedule.

Questions about your member statement?

You should have already received your annual Member Account Statement for fiscal year ending June 30, 2015, which was mailed out in August.

Your statement can also be reviewed online. Login to www.lasers.net to view personal information and click on "Member Statements." If you have any questions about the information on your statement, use the table below to determine what to do or whom to contact:



Topic	Resolution
Name/Birth Date/Gender/Marital status correction	Send a letter or email* to LSERS requesting the correction, along with a copy of your new Social Security card, marriage license, divorce decree and/or birth certificate.
Address correction	Make the correction online or complete Form 2AC, which is located on LSERS website at www.lasers.net under Resources>Forms.
Beneficiary change Service Credit	Complete Form 3 located on website at www.lasers.net under Resources>Forms. Send a letter or email* asking for a review of your service credit. Include all pertinent information on why the estimated service credit appears incorrect.
Salary or contributions	Send a letter or email* asking for a review of your contributions. Include all pertinent information on why the salary or contributions appear incorrect.
For your convenience you can send an email to webmaster@lsers.net in lieu of mailing a letter.	

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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Jeffrey Faulk, Sr., Chairman

Retiree Representative, 337.893.3315

Philip B. Walther, Vice Chair

1st Retirement District, 504.443.4005

Kathy 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 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

Elbert L. Guillory

*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*

Kristy H. Nichols

*Commissioner of Administration
225.342.7000*

ADMINISTRATION

Charles P. Bujol

LSERS Executive Director

Carolyn N. Forbes

LSERS Assistant Director

Alison Kessler

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

Upcoming meetings are on October 5 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 (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.

This public document was published at a total cost of \$13,438.36. There were 26,020 copies of this document published in this first printing at a cost of \$13,438.36. The total cost of all printings of this document, including reprints, is \$13,438.36. This document was published by the Louisiana School Employees' Retirement System, P.O. Box 44516, Baton Rouge, Louisiana, 70804-4516, to provide members of LSERS with information concerning changes and policies of the system. This information is not a substitute for, nor provides any rights or benefits, except as contained in the LSA Revised Statutes governing LSERS. Printing of this material was purchased in accordance with the provisions of Title 43 of The Louisiana Revised Statutes. This newsletter was printed in accordance with R.S. 43:31B.