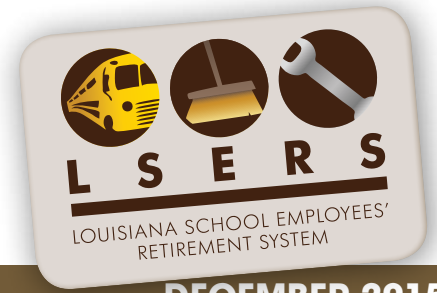


CROSSROADS



A Publication of the Louisiana School Employees' Retirement System

DECEMBER 2015

Three generations of transporting children

Mrs. Rena LeBlanc visited the LSERS office in April to officially bid farewell to her passion of transporting school children for more than 39 years... and mark the end of the LeBlanc legacy.

Electing to retire was a difficult decision for Mrs. Rena, as she loved "her children" and would miss them dearly. Furthermore, her decision would mark the end of a family legacy of over 100 years!

Mr. Gustave LeBlanc, Mrs. Rena's grandfather, started the legacy back before motorized buses were in use. The "bus" Mr. Gus-

tave drove was a covered wagon pulled by a mule. Upon his retirement, he literally handed the reins over to his wife, Victoria, who in turn handed the reins over to their son, Leonce LeBlanc, Mrs. Rena's father.

Mr. Leonce drove the covered wagon, picking up his fellow students!

That's right...he was one of the kids! Eventually, the mules were replaced with motorized buses.

One hundred years of transporting school children was the legacy of the LeBlanc family when Mr. Leonce retired in 1974. In 1976, at the age of 21, Mrs. Rena "took the reins" and



Shown from left are Nicholas LeBlanc (husband of Rena LeBlanc), Jeffrey Faulk (Board Chairman), and Rena LeBlanc

drove for more than 39 enjoyable years. Reminiscing about her tenure and the generational legacy, Mrs. Rena's eyes glistened. While reflecting on her cherished memories, she appeared amazed that the children who rode her bus, now adults, still remember her.

We at LSERS are not amazed as we have come to know Mrs. Rena as a kind and gentle spirit not easy to forget. Happy retirement Mrs. Rena! We wish for you many new and wonderful memories!



Mr. Leonce LeBlanc is shown with other drivers of yore. From left are Leonce LeBlanc, Sr., George Borel, Paul Broussard, Emmick Broussard, Whitney Faulk, and Mr. Xavier.

Investments earn 11.63% actuarial rate of return for 2015

LSERS is pleased to report that it ended fiscal year 2015 with an actuarial rate of return of 11.63%, significantly exceeding the 7.25% assumed rate of return. The DROP rate is 11.13% for those in the old DROP program (eligible for DROP or IBRP before 1/1/2004).

Public Retirement Systems' Actuarial Committee (PRSAC) approved LSERS' actuary presentation of the annual valuation with the

recommended DROP rate on December 1, 2015. The DROP interest will be posted to the members' accounts within the next 60 days.

Additionally, the system's funded ratio rose from 66.92% to 70.71%. These are all positive results, which provide increased fiscal stability and sustainability of LSERS. This is the fourth year in a row that LSERS investments have exceeded the 7.25% assumed rate of return.



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Active member District 3 election scheduled for 2016



An election is scheduled to fill the **Active-Member District 3** seat on the LSERS Board of Trustees in 2016. Candidates for this position must submit nominating petitions by March 2, 2016.

The elected member will serve a four-year term beginning January 1, 2017 and ending December 31, 2020. Candidates for **Active-Member District 3** must be actively employed by a LSERS agency. "Active Member" includes members currently in DROP or working after DROP, but does NOT include any retiree who has returned to work under the provisions of La. R.S. 11:1006 or 11:1007.

Candidates must reside in one of the following parishes: Bienville, Bossier, Caddo, Caldwell, Catahoula, Claiborne, Concordia, East Carroll, Franklin, Jackson,

Lincoln, Madison, Morehouse, Ouachita, Richland, Tensas, Union, Webster, or West Carroll. A member who resides out of state must be employed in one of these parishes to be qualified as a candidate.

Candidates must submit a **written** request for an official **Nominating Petition** to Mr. Charles P. Bujol, Executive Director of LSERS. The request should be mailed to Post Office Box 44516, Baton Rouge, LA 70804, faxed to 225.922.1001, emailed to webmaster@lsers.net, or delivered to 8660 United Plaza Boulevard, First Floor, Baton Rouge, LA 70809.

Candidates must also obtain signatures and membership information of **ten (10) active** members of LSERS who reside in District 3. Complete and notarized nominating petitions

must be received in LSERS' office by **4:30 p.m.** on **March 2, 2016**. Confirmation of qualification will be mailed to the candidate following verification of the nominating petition.

If more than one candidate qualifies, a ballot and brochure containing the name, profile, and photograph of each candidate, as well as self-addressed, postage-paid return envelope, will be mailed to each voter's home address on **May 2, 2016**. Ballots must be returned by **4:30 p.m.** on **June 6, 2016**. Results of the election will be announced on June 20, 2016.

Questions regarding this election should be directed to Lauren Bailey, Executive Counsel, at 225.925.6560, or toll free at 1.800.256.3718 if calling outside the Baton Rouge calling area.

LSERS adopts new applications for transfer, reciprocal recognition, and purchase of service

In November, LSERS adopted a new **Form 9 (Application for Transfer or Reciprocal Recognition)** and **Form 9A (Application for Purchase of Service)** combining multiple forms for similar processes into two simple forms.

These forms were created to:

- Eliminate confusion about which cost/transfer/reciprocal ap-

- plication to complete,
- Clarify the process with the addition of an instruction page that provides step-by-step information on completing each section on the form,
- Minimize impact on you, our members.

Our intent is to reduce unnecessary paperwork so this process will be a less intrusive part of your daily life.



Get your LSERS benefits by direct deposit!

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,
- The need for making a special trip to the bank to deposit it,
- The risk that the check will be lost or stolen,

The funds are guaranteed to be in your account on the first business day of the month. Keep in mind 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.

To request direct deposit, submit a [Direct Deposit of Benefits \(Form 8\)](#). Form 8 and all LSERS forms can be found on the LSERS website at www.lsers.net, or request by phone at 225.925.6484, or by email at webmaster@lsers.net.

Watch for your tax Form 1099-R for LSERS retirement benefit 3

IRS Federal Form 1099-R will be mailed no later than February 1, 2016. If you have not received your Form 1099-R by February 19, 2016 call us at 225.925.6484, or 1.800.256.3718 if outside the Baton Rouge calling area, or email LSERS at webmaster@lsers.net.

Retirees can print their tax Form 1099-R online for the calendar years 2011 through 2015. Visit www.lsers.net and login to your retirement account, then select "1099-R" from the list above the Member SSN field. We suggest contacting your tax advisor for any questions regarding the information on your Form 1099-R.

Reminder: LSERS retirement benefits are not subject to Louisiana state income taxes for residents filing a Louisiana income tax return.

Form 1099-R form explanations:

- Box 1 Gross distribution: Total amount you received for the calendar year 2015 in retire-

ment benefits

- Box 2 Taxable amount: Taxable amount to be reported for Federal income tax purposes
- Box 4 Federal income taxes withheld: Federal income taxes withheld from your payments in 2015.
- Box 5 Employee contributions: Tax-free portion of retirement benefits you received during the calendar year. This is NOT the amount of your insurance

premium. It represents unsheltered contributions withheld from your salary before July 1, 1994 that had already been taxed. This amount is the difference between the Gross distribution in Box 1 and the Taxable amount in Box 2a. If you have no amount in Box 5, your entire benefit is taxable. Disability retirees will not have tax-free benefits reflected in Box 5 until they reach their normal retirement eligibility age.



If you stop working in a position that made you eligible for membership in LSERS and you are vested, rather than receiving a refund of all your contributions, you may elect to leave your contribution in LSERS and you can begin receiving a retirement benefit upon reaching full retirement age. Please contact LSERS for more information.

LSERS does not have authority to issue payment prior to the 1st of the month even in the event that your benefit date falls on a weekend or Federal Reserve holiday.

Make service purchases earlier, not later!

For each full contract year worked, you earn a year of service credit. You may be able to purchase other types of service credit. By purchasing service credit your retirement benefit may increase and enable you to retire sooner. The best time to purchase is early in your career, as the longer you wait, the more expensive it will be.

Determine if you have eligible service credit

Many types of service credit are available, including previously refunded, leave without

pay, involuntary furlough, in-state/out-of-state/private parish school board full-time employment, or military service (active duty, non-regular, or USERRA). Once you know the type of service credit you'd like to purchase, you will need to complete Form 9A.

Calculate the cost of service credit

You may be required to pay a \$125 nonrefundable actuarial fee to have LSERS' actuary calculate the cost of the service credit. This cost will be based on your age, current

salary, years of LSERS service credit, and years of service credit to be purchased.

Choose a payment method

Once the cost has been calculated, it can be purchased by check, money order, or rolling over funds in another type of retirement account, such as a 401(k) or a 457. Service credit purchases must be completed before you retire or enter DROP. To learn more about service credit purchases, visit our website and refer to Fact Sheet 6 – Purchase of Credit.

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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Philip B. Walther, Vice Chair

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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:

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Secretary of State, 225.922.2880

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State Treasurer, 225.342.0010

Elbert L. Guillory

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225.342.0656*

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*Chairman, House Committee on Retirement
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Henry J. Yearby

*President, LA School Bus Operators Association
318.649.6521*

Stafford O. Palmieri

*Commissioner of Administration
225.342.7000*

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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 January 4 and February 15 and 16.

**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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