

Legislative bills being filed that impact LSERS members

Numerous retirement-related bills have been filed for the 2019 regular Legislative session that began April 8, but only a few have potential to impact LSERS and its members. These include:

- **House Bill 20** filed by Rep. Kevin Pearson of Slidell: This bill is a house-keeping measure that would fix what is believed to be a typographical error in a LSERS statute pertaining to the vesting period for members first employed on or after July 1, 2015. The LSERS Board of Trustees supports HB 20.

- **Senate Bill 14** filed by Sen. Barrow Peacock



of Shreveport: This bill would re-institute term limits for members of the LSERS

Board. The LSERS Board of Trustees took a neutral position on SB 14.

- **House Bill 28** filed by Rep. Barry Ivey of Baton Rouge. This bill would create a hybrid retirement benefit structure for future members hired on or after July 1, 2020. The LSERS Board of Trustees opposes HB 28.

For updates, please visit our Legislation website page at www.lsers.net > Legislation. The LSERS staff will monitor all retirement related bills throughout the session.

Providing service to members adds up during 2018

From January 1, 2018, through December 31, 2018, LSERS:

- Issued more than **12,000 Annual Member Statements** to our active members
- Processed monthly benefit payments to more than **14,000 retirees, beneficiaries and survivors**
- Counseled more than **500 members in person**
- Responded to more than **45,000 phone calls and email inquiries**



Philip B. Walther

Walther unopposed for Active Member District 1 Seat on LSERS Board

Incumbent Philip B. Walther was the only candidate to qualify for the Active Member District 1 seat on the LSERS Board of Trustees and was, therefore, re-elected. His new four-year term starts January 1, 2020. Mr. Walther said: "Thank you for your confidence in returning me to this seat, and please call me with any-

thing I can help you with." The parishes of Assumption, Iberia, Iberville, Jefferson, Lafayette, Lafourche, Orleans, Plaquemines, St. Bernard, St. Charles, St. James, St. John, St. Martin, St. Mary, and Terrebonne make up the district.

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DISABILITY RETIREES

Time to report your annual earnings!

The Statement of Annual Earnings and Disability Receipts has been mailed to all LSERS disability retirees for you to complete. To avoid interruption of your monthly benefit, LSERS must receive the completed form in our office by May 1, 2019.

Please complete and mail the original notarized form to LSERS and keep a copy for your records. If your monthly benefit is suspended, and you have health and/or life insurance premiums deducted from it, you will be responsible for paying your insurance premiums until your benefit is resumed. If you have not received the form, please contact us immediately so your benefits are not jeopardized! Questions? Contact Tracy Gaudet at 225.925.6922 or tgaudet@lsers.net.

LSERS Board Members Colleen Barber and Eugene Rester sworn in

Ms. Colleen C. Barber and Mr. Eugene Rester, Jr. were sworn in at LSERS' January Board of Trustees meeting for their four-year terms that began January 1, 2019. Ms. Barber is the Active Member District 2 representative and Mr. Rester is the Retiree Division 1 representative.

Yearby sworn in to represent bus operators

Mr. Henry J. Yearby was sworn in at LSERS' March Board meeting for a new term as the Board Member representing the Louisiana School Bus Operators Association (LSBOA). Earlier this year, the LSBOA membership re-elected Mr. Yearby to continue serving as the association's President, thereby returning him to his seat on the LSERS Board. Prior to his recent re-election, Mr. Yearby had been serving on the LSERS Board since 2013 as LSBOA's representative, chairing the Board's Personnel Committee.

DROP interest rate approved!



Did you participate in the Deferred Retirement Option Plan (DROP) before January 1, 2004? If you did, and you have not depleted your DROP account, the annual interest for the period July 1, 2017 to June 30, 2018 has been posted to your account.

In January 2019, the Public Retirement Systems' Actuarial Committee (PR SAC) approved the DROP interest rate of 7.14% for the fiscal year ending June 30, 2018. This

interest posting will be reflected on your April 2019 Quarterly Statement. Once the statement is issued, you can go to www.lsers.net, and follow the path below to view your statement:

Log in > View Personal Information > DROP/IBRP Information > Download Letter.
Questions? Contact Tracy Gaudet at 225.925.6922 or tgaudet@lsers.net.

Did you know ?

Why are you enrolled in LSERS?

The Louisiana Constitution requires that you become a member of a public retirement system if your job is in the public sector. State laws establish which retirement system you are to join based upon your job classification. School system employees in positions such as bus operators, transportation, custodial jobs, janitorial jobs, and maintenance jobs, are enrolled into LSERS. This may have varied over the years due to law changes.

How is your contribution rate set?

Your contribution rate is determined by the date of your first state service; that is the date you were first employed in the public sector in a position that mandated membership in one of the 4 state retirement systems. If your first state service date is before 7/1/2010, your contribution rate in LSERS is 7.5%. However, if that date is on or after 7/1/2010, then your contribution rate is 8.0%.

Considering changing your 2019 federal tax withholding with LSERS? Here's what to do

Members who would like to change their federal tax withholding amount with LSERS have two options:

OPTION 1:

Login to your online account. Click on Federal Income Tax Withholding to view your current federal tax withholding amount. Enter your change in the Estimate Tax Withholding section > click on Estimate Tax Withholding. Based on the change you entered, the Tax Withholding Estimate Results section will provide a new estimated federal tax withholding amount as well as a potential new net check amount if you submit the change. You must click on the "Change My Withholding" button for your change to take effect.



OPTION 2:

If you do not have an online account, please complete and mail the 2019 IRS [Form W-4P](#) to LSERS. The paper form can be found at www.lasers.net > Resources > Forms.

If you have more than one benefit type, please indicate the benefit type to be changed. For example, if you receive a regular service retirement benefit and a DROP withdrawal, notate on the paper form either service retirement, DROP, or all types.

We encourage you to consult with a tax advisor for guidance regarding the new 2019 tax rates and how to make your changes.

Retirees who return to work have annual earnings limit

LSERS retirees: if you are re-employed under the La. R.S. 11:1006 law, your annual earnings from your LSERS retirement are subject to a limit. Now is a good time to gauge your year-to-date (YTD) earnings to avoid exceeding your earnings limit before the end of the fiscal year on June 30, 2019.

Remember, exceeding your earnings limit means LSERS has overpaid your benefit and you must reimburse the overpayment.

LSERS could reduce or suspend your monthly benefit to collect the overpayment. If your monthly benefit is suspended, and you have health/life insurance premiums deducted from it, you are responsible for paying your health/life insurance premiums yourself.

Your earnings limit is 50% of the adjusted Final Average Compensation (FAC) used in your benefit calculation. This amount is adjusted slightly each year when the Consumer Price Index (CPI) factor is applied.

So, how can you determine your earnings limit?

1. LSERS mails an enrollment acknowledgement letter with the earnings limit information when your school system enrolls you.
2. LSERS mails annual earnings limit notifications to all currently re-employed retirees in August of each year.
3. You can locate the earnings limit amount at www.lasers.net through your online Member Access: View Personal

Information > Personal Summary.

4. Your earnings limit is also known by your school system when it reports your monthly earnings. You may contact the school system Human Resources Department for help.

Questions? Contact Kimberly Stephens at 225.922.0220 or kstephens@lsers.net.



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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2nd Retirement District

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3rd Retirement District

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Chief Investment Officer

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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

2019 Board Meeting Schedule

May 6 & 7	Quarterly Board meeting
June 10	Investment Committee meeting
July 15	Investment Committee meeting
Aug. 19 & 20	Quarterly Board meeting

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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