

CROSSROADS



A Publication of the Louisiana School Employees' Retirement System

AUGUST 2011

Bills to increase employee contribution to retirement fail

A number of bills introduced in the 2011 Regular Session of the Legislature could have been detrimental to LSERS members. Fortunately, the session, which ended on June 23, was more about what did not pass, rather than what did pass. Bills that would have increased the employee contribution in retirement systems all failed.

Bills that failed to pass:

HB 479 by Representative Kirk Talbot of River Ridge would have taxed state employees (members of LASERS) an additional 3% by increasing their contribution to the retirement system. None of the additional 3% would have stayed in LASERS, but would have reduced the amount of funding required from the general fund. Bill was passed

by the House Committee on Retirement, but was never brought to a vote on the House floor after the Speaker of the House ruled that it was a "tax" and required a 2/3 majority to pass.

HB 426 by Representative Kleckley would have added the Commissioner of Administration (the Governor's Office) as a voting member of the Board of Trustees for LSERS. Bill was passed by the House, but was never heard by the Senate.

HB 530 by Representative Pearson would have increased the employee contribution for state employees (LASERS members)

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New website designed for you

LSERS is excited to announce the deployment of its new website, which showcases a new logo and look with enhanced navigation and functions that provide a top quality experience every time you visit www.lsers.net.

Here are some of the new enhancements:

Website address - changed from www.lsers.state.la.us to www.lsers.net - allows easy and quick access to LSERS information.

Font size – allows increase in font size for easier reading.

Quick links – provides direct link to frequently accessed information.

Forms page – forms conveniently categorized by member and employer groups.

Disaster mode - provides up-to-date information about events concerning the disaster and other issues affecting members, employers, and staff.

LSERS Newsletter – allows visitors to sign up for receipt of LSERS Newsletter via email.

Contact Us page – allows submission of questions/comments on specific topics that are sent directly to LSERS without having to submit an email outside of the website.

We welcome your comments and suggestions on making LSERS website and services better – send them to us through the new Contact Us page of the website.





Bills to increase employee contribution to retirement fail

(Continued from page 1) and some of the “higher ed” members of TRSL by 1% beginning in 2013; additional sum would have been applied to the UAL. Bill passed the House, but failed in the Senate Committee on Retirement.

Bills and resolutions that were passed by the Legislature:

HCR 135 by Representative Robideaux directs the four state retirement systems (LASERS, TRSL, LSPRS, and LSERS) to prepare

recommendations and report to the House and Senate Committees on Retirement on the feasibility of merging their administration and investments. The report is to be submitted prior to the beginning of the next session of the legislature.

Act 354 by Representative Mickey Guillory amends LSERS benefits to comply with the HEART ACT (federal legislation dealing with members who are killed while in active duty in the military) and authorizes the Board to comply with future changes in the IRS code using the Administrative Procedures Act without legislative act.

Act 368 by Representative Robideaux eliminates discrepancies between employees hired between July 1, 2010 and

December 31, 2010, and employees hired on or after January 1, 2011. All members hired after July 1, 2010, are subject to the same benefits.

Bills that fail during one session are often brought back for reconsideration during the next session. The present members of the Legislature will face elections this fall. Six of the 39 members of the Senate are “term limited” and cannot run for re-election, including Senator D.A. “Butch” Gautreaux, Chairman of the Senate Committee on Retirement. Eleven of the 105 members of the House of Representatives cannot run for re-election.

LSERS members are urged to become familiar with candidates’ stand on retirement issues so that they can vote for the candidate that will best represent them in the Legislature.

AG opinion stops increase in members’ retirement contribution rates

Attorney General James D. “Buddy” Caldwell has issued an opinion in favor of LSERS members, in effect halting a move to double the percentage of retirement contributions of actively employed LSERS members.

The opinion was sought after the actuary of the Louisiana Legislature wanted to increase the contributions because the funded status of the system dropped below 100% for the first time in 2001, due to 9-11 and stock market

declines. Opinion No. 10-0236 on the interpretation of Act 897 of 2001 agreed with LSERS’ position that the contributions would increase only if the system became underfunded due to the application of Act 897.

As reported in the April 2011 issue of LSERS Crossroads newsletter, an unfavorable opinion would have had an impact on LSERS members by increasing their member contributions to over 15% of their pay.

Phil Walther re-elected to District 1 seat

Incumbent Philip B. Walther ran unopposed during the 2011 election for the Active Member District 1 representative seat on the Louisiana School Employees’ Retirement System (LSERS) Board of Trustees. Mr. Walther, a resident of Kenner employed by the Jefferson Parish School Board, will officially take office on January 1, 2012 to begin his second four-year term.

Upon learning that he ran unopposed, Mr. Walther said, “I am honored by the confidence shown by my constituents who re-elected me to serve as their representative. I thank the members of District 1 for allowing me to serve them for another term. Please feel free to call me anytime if I can help with any retirement issue.”

Meeting Schedule

LSERS’ Board of Trustees’ meetings are open to the public. Meetings are held in the First Floor Board Room of LSERS’ Building, located at 8660 United Plaza Blvd., in Baton Rouge, LA. The following is the meeting schedule for the next few months:

10/10/11	ICM, SBM	9:00 a.m.
12/5/11	RBM	9:00 a.m.
12/6/11	RBM	8:30 a.m.

ICM – Investment Committee Meeting
 RBM – Regular Board Meeting
 PCM – Personnel Committee Meeting
 SBM – Special Board Meeting

Annual member account statements to be mailed by end of September

Online Access? As an active LSERS member you have convenient and easy online access to view and print your statement 24 hours a day, 7 days a week through Member/Employer Login at www.lasers.net.

This Year's Enhancements? We've included your After DROP service credit information if you continued to work after DROP participation, along with your fiscal year salary reported to LSERS for all members including those who reached 100% accrual.

Estimated Service Credit				
Regular	Military	Reciprocal	After DROP	Total
30.33	0.00	0.00	3.13	33.46
10-11 Salary		\$ 32,302.30		

You begin contributing to LSERS and earning additional service credit if you continue your employment after DROP participation. This service credit will be known as After DROP service credit and will add a supplement to your monthly retirement benefit once you decide to terminate employment and retire.

You achieve 100% accrual if you enrolled as a member prior to 7/1/2010 and obtain 30 years of service credit. The example above shows the 2010-11 salary reported by your employer.

Review your statement. We encourage you to review your member statement. It indicates your earned service credit, personal information, beneficiary information, along with the salaries and contributions reported to LSERS.

Changes in your personal information or beneficiary information? Refer to the chart below or contact one of our LSERS staff members at 225.925.6484 or, if outside the Baton Rouge calling area, at 1.800.256.3718.

Topic	Resolution
Name Change	Send letter* to LSERS requesting name change with copy of your new social security card
Address Correction	Complete Form 2AC located on LSERS website
Birth date Correction	Send letter* to LSERS requesting correction to your date of birth with copy of your birth certificate
Beneficiary Change	Complete Form 3A located on LSERS website
Service Credit	Contact LSERS by telephone or send a letter or email asking for a review of your service credit
Earnings or Contributions	Contact your employer
*For your convenience, you can send an email to webmaster@lasers.net in lieu of mailing a letter.	

Change in date for DROP/IBRP withdrawal checks

Effective August 1, 2011 DROP/IBRP withdrawal payment dates are now:

- Paper checks mailed on the 5th of the month
- Direct deposits dated the 5th of the month or the 1st banking day after the 5th

Timely reporting of deaths helps speed benefits

We understand the enormity of losing a loved one and want to help make this difficult period less stressful and also limit your financial burden. Timely reporting of the death of a member or their beneficiary allows us to promptly begin the process of re-examining member files. This will help us in determining if benefits are due to the beneficiary(ies), or, if the beneficiary pre-deceases the retiree, upward adjustments need to be made to the benefit of retirees who chose Option 2A, 3A or 4A.

Prompt reporting of the passing of loved ones helps us in responding to requests without delay. Together we can provide better service for our members. Please do not hesitate to contact us if you have any questions.

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. in 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.

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LSERS Member Change of Address

Be sure to notify LSERS if your address has changed recently. Please complete this change of address card and mail it to LSERS, P.O. Box 44516, Baton Rouge, LA 70804. Please print all information except for your signature.

Name _____ Home phone: _____

Address _____

City/State/Zip _____

Membership status (check one) Active _____ Retired _____

Signature _____ Soc. Sec. # _____
(required)

Calculate estimate of retirement benefits on the website now, at www.lasers.net

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