



Crossroads

A publication of the Louisiana School Employees' Retirement System Vol.18 No.1 SPRING 2005

District 3 Has New Board Member

LSERS is pleased to announce the new District 3 board member, Judith McKee of Caldwell Parish. McKee was sworn in at the January 2005 Investment Committee Meeting.

McKee is looking forward to making a difference in LSERS, knowing that all school employees are relying on this retirement system throughout their golden years.

If you live in Bienville, Bossier, Caddo, Caldwell, Catahoula, Claiborne, Concordia, Desoto, East Carroll, Franklin, Jackson, LaSalle, Lincoln, Madison, Morehouse, Ouachita, Red River, Richland, Tensas, Union, Webster, West Carroll, or Winn parishes, McKee is now your representative. Her term expires in December 2008. ❖



Warren Ponder, LSERS' legal counsel, presents newly elected District 3 Board Trustee Judith McKee with her charter at the January 2005 Investment Committee meeting.

LSERS Proposes One Bill in 2005 Fiscal Legislative Session

This session, which starts on April 25, 2005 at noon and concludes on June 27, 2005 at 6:00 p.m., is limited to fiscal matters. The constitution, however, allows each member to introduce five bills on non-fiscal matters.

LSERS will concentrate on setting a minimum contribution rate for employers at 15.5%. If the legislature passes this bill, then each school board or other employer, would contribute a minimum of 15.5% each year to the employee's retirement. In years when investment returns are high, then the excess would be used to pay down on the "unfunded accrued liability."

The following are phone numbers for Louisiana's House and Senate if you wish to contact your representatives during the upcoming session: House of Representatives: (225) 342-6945, Senate: (225) 342-2040.

The other issue being monitored is the proposed reform of the Social Security System. Board members Jeffrey Faulk, Betty Crain, and Judith

McKee met with the Louisiana Congressional delegation to discuss LSERS concerns. Assurances were made that bringing LSERS members into the Social Security System would not occur. Also, both the "Government Pension Offset," which reduces your spouse's or widow's Social Security benefit based on your LSERS benefit, and the "Windfall Elimination Provision," which reduces your own Social Security earned benefit based on your LSERS retirement benefit, will be re-examined. ❖

Annual Financial Report for 2003-04 Now on Web Site

Our last newsletter provided an overview of LSERS' financial status at the close of fiscal year 2004. Now we have a more detailed financial report on our web site. You may review this information at www.lasers.state.la.us/publicat.htm. Click on #18 - Annual Financial Analysis. We hope you find this report useful. You may print a copy from the web site or request a copy by calling LSERS. ❖

Inside this Issue:



District 4 and Retiree Trustee Elections	page 2
DROP and IBRP Interest Rates Approved	page 2
Employer Contribution Rate Approved	page 2
Group Benefits Has April Enrollment	page 2
Upcoming Retirement Seminars Planned	page 3
Capital One Buys Hibernia Bank	page 4

Group Benefits Has April Enrollment

The Office of Group Benefits (OGB) is holding its annual open enrollment from April 1 - April 30. Two types of enrollment meetings are being held throughout the state this year. One is designed especially for retirees with Medicare benefits since Medicare is the primary insurer and OGB is the secondary insurer. A second meeting is for active members and retirees without Medicare, both covered the same.

Insurance options for 2005-2006 are the same as last year with the PPO, EPO, MCO, and HMO. You should have received the OGB newsletter with a chart that compares plans.

Call the OGB at 1-800-272-8451 for more information. ♦

DROP and IBRP Interest Rates Approved for 2004

The Public Retirement Systems' Actuarial Committee met in January 2005 and approved the interest LSERS will pay on DROP and IBRP accounts for the fiscal year ending June 30, 2004. This amount is 4.94%, which is for members who were eligible to retire before January 1, 2004. Members who become eligible to retire on or after January 1, 2004, receive interest based on money market rates of return. This interest has been posted to the members' accounts.

This is the first interest paid on DROP and IBRP accounts in three years. Previously, the DROP rates were negative, however no investment losses were taken from the members' accounts. ♦

District 4 and Retiree Trustee Elections

An election for the LSERS Board of Trustees Active Member District 4 seat and one of the Retiree seats will be held this Fall. These are four-year terms, which begin January 1, 2006 and end December 31, 2009. The Active Member District 4 seat is currently held by Sylvia Myers. The Retiree seat is the one held by Jeffrey Faulk. Both terms end December 31, 2005.

To qualify for the Active Member District 4 seat you must reside in the Fourth Retirement District, which consists of the following parishes: Acadia, Allen, Avoyelles, Beauregard, Calcasieu, Cameron, Evangeline, Grant, Iberia, Jefferson Davis, Natchitoches, Pointe Coupee, Rapides, Sabine, St. Landry, St. Mary, Vermilion, or Vernon.

To qualify for the Retiree seat you must live anywhere in Louisiana.

To qualify for either seat you must also:

1. Submit a written request by mail or

fax for an official Nominating Petition to Mr. Patrick Cosper, Director, P.O. Box 44516, Baton Rouge, LA 70804, or fax it to 225-922-0350.

2. Obtain the signature, Social Security number, and address of at least ten active members residing in District 4 for the District 4 seat or of at least ten retired members for the retiree seat. Signatures must be from members of the Louisiana School Employees' Retirement System. This information must be submitted on an official Nominating Petition and be verified by this office before you officially qualify.

3. Submit a completed, **notarized** Nominating Petition to this office no later than 4:30 p.m., June 3, 2005. For hand delivery, the physical address is 8660 United Plaza Blvd., 1st Floor, Baton Rouge.

A notice of official qualification will be mailed to you upon verification of your Nominating Petition. Also, a biographical form including instructions will be mailed to qualifying candidates if more than one person qualifies.

If more than one person qualifies for either of these trustee seats, ballots containing the names of all qualified candidates will be mailed on October 4, 2005 to members of the election jurisdictions along with postage-paid, self-addressed envelopes for return of the ballots. The deadline for returning the ballots is November 4, 2005. Official counting of the ballots will be held before the opening of the November 21, 2005 regular board meeting.

For more information on this election, contact Judy Wright at 1-800-256-3718. ♦

2005-06 Employer Contribution Rate Has Been Approved

The Public Retirement Systems' Actuarial Committee met in January 2005. The committee has approved LSERS' employer contribution rate for the 2005-06 fiscal year as 18.4%. All employing agencies have been notified of this rate by e-mail. A link to this memo is found on the LSERS web site at <http://www.lasers.state.la.us/employer.htm> under "Employer News." This is a rate increase from the 14.8% now paid in the 2004-2005 fiscal year. The employee contribution rate will remain the same at 7.5%. ♦

Calculate estimated retirement benefits on the web site, now!

Upcoming Retirement Seminars Planned

We have planned Retirement Planning Seminars at various locations throughout the state for the Summer and Fall of 2005. These seminars will provide active members and retirees with important information you need to know about your retirement benefits. Whether you are just starting out, close to retirement, or retired, you need to know about the benefits your retirement system provides.

There will also be a Social Security representative available at the seminars. If you or your spouse has paid Social Security you need to know what benefits you will be eligible for from Social Security.

Below is a list of the dates and locations of the seminars. If you wish to register for a seminar, contact Ms. Galloway by telephone at 1-800-256-3718 or 225-925-7492, or by e-mail at ggalloway@lsers.state.la.us. Leave your name and the date and location of the seminar you wish to attend. Members from surrounding parishes may attend any of the seminars.

Tuesday, April 12 - Caldwell Parish School Board, Caldwell High School, 163 Spartan Drive, Columbia (1:00 p.m. - 3:00 p.m. and 5:00 p.m. - 7:00 p.m.)

Wednesday, April 13 - Ouachita Parish School Board, Ouachita Media Center, 701 St. John Street, Monroe (9:00 a.m. - 11:00 a.m.)

Wednesday, April 13 - Jackson Parish School Board, Jonesboro High School, 225 Pershing Hwy., Jonesboro (5:00 p.m. - 7:00 p.m.)

Thursday, April 14 - Monroe City Schools, Media Center, 2009 Auburn Ave., Monroe (8:30 a.m. - 11:30 a.m.)

Thursday, April 14 - West Carroll Parish School Board, West Carroll Media Center, 410 Willis Street, Oak Grove (5:00 p.m. - 7:00 p.m.)

Friday, April 15 - Richland Parish School Board, 411 Foster Street, Rayville (8:00 a.m. - 10:00 a.m.)

Monday, April 18 - Tangipahoa Parish School Board, 59656 Puleston Road, Amite (5:00 p.m. - 7:00 p.m.)

Wednesday, May 11 - East Baton Rouge Parish, BREC Independence Park Tennis, Recreation, and Fitness Center, 7500 Independence Blvd., Baton Rouge (9:30 a.m.)

(continued on page 4)

Report Your New Address to Us

As your retirement system, LSERS is obligated to keep current contact information on you. Many of you don't remember to notify us when you move, which causes our contact information to become outdated, giving us no way to stay in touch with you. We always want to have your contact information so we can relay important retirement information to you. In an effort to resolve this problem, we are now using U.S. Post Office address information, which is provided to us with each newsletter mailing. Our records will be automatically updated, using the current mailing address you have provided to the U.S. Post Office.

If you wish for us to use an address for you other than the one you have provided to the U.S. Post Office, you will need to let us know. If you notice you are no longer getting newsletters from us, you will need to let us know that as well. ❖

Visit LSERS' Web Site
www.lasers.state.la.us



Mailing and Direct Deposit Dates for Monthly Benefit Checks

Retiree Checks		DROP & IBRP Checks	
Mailed	Deposited	Mailed	Deposited
Apr 29	May 2	May 5	May 5
May 31	June 1	June 6	June 6
June 30	July 1	July 5	July 5
July 29	Aug 1	Aug 5	Aug 5
Aug 31	Sept 1	Sept 5	Sept 5

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.

Name _____ Home phone: _____

Address _____

City/State/Zip _____

Membership status: (check one) Active _____ Retired _____

Signature _____ Soc. Sec. # _____
(required)

**LSERS
BOARD OF TRUSTEES**

Larry Wilmer, Chairman
President, La. School Bus Operators
Association, 318-964-5928

Betty Jacobs, Vice Chair
2nd Retirement District, 225-925-5667

Jeffrey Faulk, Vice Chairman Pro-Tem
Retiree Representative, 337-893-3315

Earl Richard, Jr.
1st Retirement District, 504-947-2133

Judith McKee
3rd Retirement District, 318-649-7696

Sylvia Myers
4th Retirement District, 337-478-7162

Betty Crain
Retiree Representative, 985-735-5359
Ex Officio Members:

W. Fox McKeithen
Secretary of State, 225-342-4479

John Kennedy
State Treasurer, 225-342-0010

Lambert Boissiere, Jr.
Chairman, Senate Retirement
Committee, 225-342-2062

Pete Schneider
Chairman, House Retirement
Committee, 225-342-2445

Patrick Cospér
LSERS Director

Debra Dudley
LSERS Assistant Director

Judy Wright
LSERS Public Information Director and
Newsletter Editor

Retirement Seminars

(continued from page 3)

Thursday, June 2 - Terrebonne Parish
School Board, 201 Stadium Drive, Houma
(1:00 p.m. - 3:00 p.m.)

Tuesday, June 7 - Rapides Parish School
Board, Peabody Magnet High, Alexandria
(9:00 a.m. - 12:00 p.m.)

Wednesday, June 8 - Grant Parish School
Board, Dry Prong Junior High School, 800
Grove St., Dry Prong (9:00 a.m. - 12:00 p.m.)

Wednesday, June 8 - Winn Parish School
Board, Winnfield High School, 613 Thomas-
mill Road, Winnfield (3:00 p.m. - 6:00 p.m.)

Thursday, June 9 - Red River Parish
School Board, 1922 Alonzo Street,
Coushatta (9:30 a.m. - 12:30 p.m.)

Thursday, June 9 - DeSoto Parish School
Board, DeSoto Media Center, 523 Oxford
Road, Mansfield (7:00 p.m. - 9:00 p.m.)

Thursday, June 23 - Livingston Parish
Schools, Denham Springs Junior High

School Cafeteria, Denham Springs (9:00
a.m. - 12:00 p.m.)


Thursday, July 14 - Lafayette Parish
Federal Bldg., 113 Chaplin Drive
Lafayette (9:30 a.m. - 12:00 p.m.)

Thursday, July 14 - Vermilion Parish
School Board, 2020 South Jefferson Street,
Abbeville (2:30 p.m. - 5:00 p.m.)

Friday, August 5 - East Feliciana Parish
School Board, 12732 Silliman Street,
Clinton (1:00 p.m. - 3:00 p.m.) ❖

Capital One Buys Hibernia Bank

Capital One bought Hibernia Bank,
LSERS' custodian bank, in March.
They plan to change the bank's name in
the fall. Retirees getting checks from us
will notice the change at that time. ❖



Crossroads

Louisiana School Employees' Retirement System
P.O. Box 44516 - Capitol Station
Baton Rouge, Louisiana 70804-4516

Location: LSERS Building
8660 United Plaza Blvd. - First Floor
Baton Rouge, Louisiana 70809

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' Web site at: www.lasers.state.la.us

Presorted
Standard
U.S. Postage
PAID
Baton Rouge, LA
Permit No. 508

This public document was published at a total cost of \$2,222.00. Twenty-five thousand six-hundred copies of this document were published in this first printing at a cost of \$2,222.00. The total cost of all printings of this document, including reprints, is \$2,222.00. This document was published by the Louisiana School Employees Retirement System, P.O. Box 44516 - Capitol Station, 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. This newsletter was printed in accordance with R.S. 43:31B.