



Crossroads

SUMMER 2008

A Publication of the *Louisiana School Employees' Retirement System*

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INSIDE THIS ISSUE:

**Member
Statements
Coming!**

Page 2

**Williams Marks
52 Years as Bus
Driver**

Page 2

**Retire With
Confidence**

Page 3

**Join Fellow
Retirees With
Direct Deposit**

Page 3



New Laws Affect LSERS and its Members

Legislation protecting the retirement of public employees and allowing retired bus operators to be rehired were among the important pieces of legislation approved in the 2008 regular session of the Louisiana Legislature.

LSERS Board of Trustees sponsored and the legislature passed some very critical pieces of legislation impacting its members. Following is a brief summary of this legislation, which became law with the governor's signature on July 1.

Act 823 provides that if a school system privatizes any position, then the system must pay the Unfunded Accrued Liability attributable to that position. This is a clarification of the general law passed in 2006.

Before 2006, a school board could privatize without having to pay the debt associated with the position. Now the system will have to pay any actuarial cost resulting from the privatizing.

Act 832 amended the bus operator retiree rehire law that was passed last year. The law allows retired bus operators to be hired to full-time bus operator positions without decreasing the member's retirement benefits.

Any retired bus operator can now be rehired to a full-time bus operator position and continue to draw full retirement benefits.



There is still a 12-month waiting period after the member's retirement before being eligible to receive both salary and benefits. The school system must also agree to pay any actuarial cost associated with the hiring of the operator.

Act 80 reapportioned and realigned the "Active Member Representative" districts to comply with the "one member, one vote" concept. Due to the continuing effects of Katrina and Rita, the districts were grossly out of proportion based on the number of members living in each district. The reapportioned districts become law beginning next year when the 4th District seat, now held by Kathy Landry, comes up for election. All

of the affected parishes are listed in Act 80.

ACT 282 removes the prohibition of LSERS' members from being members of another public retirement

system. The general law for public retirement systems allows membership in more than one system at the same time, but the specific prohibition in the laws governing LSERS has been repealed.

ACT 446 includes Pay to School Bus Operators for certain school-related, extracurricular activities in the definition of "earnable compensation". This Act requires that pay received by bus operators for school-related, extracurricular activities be included as earnable compensation and must be reported to LSERS.

ACT 875 specifies Term Limits for Members of Certain Boards and Commissions, including LSERS. This Act prohibits any person appointed or elected to a board or commission within the executive branch of state

Continued on page 3

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 2008 meeting schedule:

9/8/08	ICM	9:00 a.m.
10/13/08	ICM, SBM	9:00 a.m.
12/8/08	RBM	9:00 a.m.
12/9/08	RBM	8:30 a.m.

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

Let Us Help You With Your Questions

LSERS retirement counselors are here to serve you and answer any questions you may have. **You should not make any retirement decisions until you understand the retirement process.**

Many members make retirement decisions based on information from their co-workers or other individuals. You cannot assume that your retirement benefits will be the same as your co-worker just because you were employed around the same number of years and make about the same amount of money. **Your** retirement is based on a number of factors, such as **your** years of service, **your** average salary, **your** age, and the age of **your** beneficiary.

Please contact the retirement system if you have questions about your retirement. There are several ways that you can get your questions answered:

- ▶ **Call us** for many questions that can be answered over the telephone. You can speak with one of our retirement counselors Monday through Friday from 8:00 am to 4:30 pm. If the counselor cannot answer the telephone you can leave a message and your call will be returned as soon as possible. Our local number is 225-925-6484 and our toll-free number is 1-800-256-3718.
- ▶ **Come to our office** located at 8660 United Plaza Blvd., 1st Floor, Baton Rouge, Louisiana. Our office is open Monday through Friday from 8 am to 4:30 pm, excluding holidays. We recommend that you call and make an appointment to see a retirement counselor so that you do not have a long wait.
- ▶ **Log on** to our website at www.lasers.state.la.us to access forms, brochures, and other important information about the system. You can also access your retirement information by setting up a member account. Click on Member Services, then Member Information, and follow the instructions to set up an account.
- ▶ **Send us an e-mail** anytime at LSERSwebmaster@lasers.la.us. If you know who you need to contact, you can also go to the staff directory on LSERS' website for a list of staff and their e-mail addresses.



Look For Your Annual Member Statements In The Mail Soon

If you are an active member of LSERS your annual statement will be mailed at the end of September. Your statement contains important information, such as your estimated years in the system, the amount you have paid into the system, and personal information.

Please review your statement carefully and notify us promptly if there

are errors on your statement. Send us a letter explaining the error, along with supporting documents. If your years of service, salary or contributions are incorrect, you should contact your employer. Your employer should contact LSERS if the information on the statement does not agree with their records. We will work with your employer to correct the information.

The Retirement Division reviews files of members who have not retired. If the member's record shows less than a full year of credit for a particular year or if there are unexplained salary decreases or increases from one year to the next then LSERS will request information from your employer. Correcting your record before you retire helps prevent delays in processing when you get ready to retire. **You should check your years of service in the retirement system for accuracy at least 2 years before your projected retirement.**

Designated Beneficiary(ies)		Estimated Service Credit		Estimated Account Summary	
Name	Your Service #	Member	Time recognized in another system	Balance	Total
JOHN SMITH	111-111-1111	M		14,237.28	17,502.48
Member	22.37	Member	2.00	990.42	990.42
TOTAL		TOTAL		15,261.68	18,493.90
TOTAL EARNINGS		TOTAL EARNINGS		113,205.54	38,493.90



HONOREE WITH BOARD MEMBERS... Shown at the April 14 Board of Trustees meeting are, from left, Vice Chairman Jeffrey Faulk, Sr., Executive Director Charles P. Bujol, honoree Willie Williams, and District 3 Board Member Judith Ann McKee, whose district includes Franklin Parish.

Willie Williams marks 52 years as school bus driver

Willie Williams, a bus driver for the Franklin Parish School Board with a whopping 52 years of service, was honored for his service by the LSERS Board of Trustees at its April 14 meeting.

A resident of Wisner, Louisiana, Williams recently retired. He said he started driving a school bus in 1956 when he was 17 years old. He took over his father's bus route because of his father's failing health. Over the years, Williams purchased three buses, then drove buses supplied by the school system, taking more than a thousand students to schools and Head Start. "After I did it a while, it just became part of me; and I always liked kids," Williams said.

The new retiree will turn 70 in September, and said he is keeping busy doing part-time lawn work, maintaining his home, and caring for his 90-year-old mother and chicken farm.

Do you know of a LSERS retiree with more than 50 years of service? If so, we'd like to know. Please contact us at 1-800-256-3718.

Retirement Planning

Helping you retire with confidence:

Do you have questions about your retirement options? LSERS conducts statewide retirement seminars and individual counseling sessions to help our members understand their retirement benefits.

The **retirement seminars** cover topics such as regular retirement, the DROP program, and the Initial Benefit Retirement Plan (IBRP). We also explain the requirements for retiring under each of these programs, the benefits you will receive, and answer any questions you may have about your LSERS retirement.

During **individual counseling sessions** Ms. Geri Galloway, our representative, comes to your parish and meets with you. She will provide you with an estimate of your benefit so that you will know the approximate amount of income you can expect at retirement. **Obtaining an estimate does not mean that you have decided to retire.**

Your decision to retire is one of the most important decisions you will make in life. LSERS is committed to providing you with information you need to make an informed decision about your retirement. We encourage you to attend the retirement seminars conducted in your area, as this will give you the opportunity to get all of your questions answered.

Scheduling an individual counseling session would definitely benefit anyone who is approaching retirement and has not received an estimate of their benefits. You must contact Ms. Galloway to schedule an appointment to meet with her when you find out that we are coming to your parish to conduct individual counseling sessions. She will also need to know the approximate date you plan to retire.

The following Individual Counseling Sessions have been scheduled:

Caldwell Parish	Avoyelles Parish	Assumption Parish
September 11, 2008	September 12, 2008	August 29, 2008
9:00 am – 4:30 pm	9:00 am – 4:30 pm	9:00 a.m. - 4:30 p.m.
Caldwell High School	School Board Central Office, Room C	School Board Central Office
163 Spartan Drive	221 Tunica Drive West	4901 Hwy 308
Columbia, LA 71418	Marksville, LA 71351	Napoleonville, LA

Please contact Ms. Geri Galloway if you live in any one of these parishes and would like to schedule an individual counseling session. You can reach her at 1-800-256-3718 or ggalloway@lsers.state.la.us.

We schedule retirement seminars and individual counseling sessions year round. Any employer who wants a representative of LSERS to come to their parish should contact Ms. Geri Galloway. We will notify employees in these parishes as seminars and sessions are scheduled and also update our website with the information at www.lasers.state.la.us. **We look forward to meeting with you when LSERS comes to your area!**

Save Yourself Gas, Time and Worry!

Join Your Fellow Retirees With Direct Deposit

We are pleased to announce that over 50% of our retirees have chosen to have their monthly benefits deposited directly into their checking or savings accounts. They have found that direct deposit is a convenient, safe, and efficient way to get their monthly retirement checks. They know when their checks will be deposited to their account and do not have to worry about the check being late, lost, or stolen. Imagine - no more driving to the bank or waiting in a long bank line to have a retirement check cashed! And with hurricane season approaching there are no worries about the monthly check being delayed due to bad weather.

Why not join your fellow retirees and make your life easier? The process is very simple! Call our office at 1-800-256-3718 and we will mail you FORM 8, Authorization for Direct Deposit. You can also get the form by visiting our website at www.lasers.state.la.us and clicking on Online Forms. You simply complete the form, attach a copy of your voided personal check, and mail the form to our office. It's just that easy!

Financial Reporting

LSERS is now closing its books for the fiscal year ending June 30, 2008. Our annual financial report and actuarial report must be prepared by October 1, 2008. After they are completed the reports will be available for viewing on our website.

Legislative Session —

Continued from page 1

government from serving in such a position for more than a specified number of consecutive years and to provide for a limit on service on more than one such board, as well as to provide for exceptions.

The description of the effect of these laws is subject to interpretation by the Attorney General's Office, as well as the courts. One should contact their own attorney and seek advice before any reliance is placed on this summary.

MAILING, DIRECT DEPOSIT, AND STOP PAYMENT DATES FOR MONTHLY BENEFIT CHECKS

Check For:	RETIREE, DROP, & IBRP		DROP-LA & IBRP-LA		Stop Payments Issued for Checks not Received
	U.S. Mail	Direct Deposit	U.S. Mail	Direct Deposit	
October 2008	9-30-08	10-1-08	10-3-08	10-6-08	10-9-08
November 2008	10-31-08	11-3-08	11-3-08	11-5-08	11-12-08
December 2008	11-26-08	12-1-08	12-4-08	12-5-08	12-9-08
January 2009	12-31-08	1-2-09	1-2-09	1-5-09	1-9-09
February 2009	1-30-09	2-2-09	2-4-09	2-5-09	2-10-09

Getting to LSERS is Simple

LSERS office is off Essen Lane between 1-10 and 1-12. The street address is 8660 United Plaza Blvd. in Baton Rouge.

From 1-10, 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 1-12 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 1-12 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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Louisiana School Employees' Retirement System

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Baton Rouge, Louisiana 70804-4516

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8660 United Plaza Blvd. - First Floor
Baton Rouge, Louisiana 70809

Telephone (225) 925-6484, Toll-free **1-800-256-3718**

Office Hours: 8:00 am, to 4:30 p.m., Monday-Friday

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

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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)