

CROSSROADS



A Publication of the Louisiana School Employees' Retirement System

DECEMBER 2020

Two Board of Trustees positions up for election in 2021

Elections are scheduled in 2021 to fill two LSERS Board of Trustees positions - the Active Member District 4 and Retired Member Division 2 representative seats. Elected members will serve four-year terms beginning January 1, 2022 and ending December 31, 2025.

Candidates for the Active Member District 4 seat must be actively employed by a school system and must reside in one of the following parishes: Acadia, Allen, Avoyelles, Beauregard, Calcasieu, Cameron, DeSoto, Evangeline, Grant, Jefferson Davis, LaSalle, Natchitoches, Pointe Coupee, Rapides, Red River, Sabine, St. Landry, Vermilion, Vernon or Winn. A member who resides out of state must be employed in one of these parishes.

An Active Member is a member who is 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. Active members must obtain signatures, membership information, and addresses from ten (10) active members of LSERS who reside in District 4.

Candidates for the Retired Member Division 2 representative seat must be retired from LSERS (service or disability retiree). A retired member must obtain the

signatures, membership information, and addresses of ten (10) retired members of LSERS.

Active and retired members interested in running must submit a written request for an official Nominating Petition to Mr. Charles P. Bujol, LSERS Executive Director, in care of Ashley D. Simmons. The written request can be emailed to asimmons@lsers.net or mailed to LSERS, P.O. Box 44516, Baton Rouge, LA 70804-4516 or faxed to 225.922.1001.

Completed and notarized nominating petitions must be received in LSERS'

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Reminders to keep us all safe in 2021

Dear Valued Members,

We hope you had a Christmas season full of love, and we wish you a safe and Happy New Year!

While LSERS has resumed in-house member services, we will continue to be cautious regarding everyone's health and safety. Please use the following restrictions and guidance until further notice to help safeguard our members, employees, and communities:

- Visitors with a temperature of 100.4 degrees or above will not be allowed to enter the building.
- Visitors must wear a face covering while in the building.
- Visitors without an appointment may be asked for a cell phone number and to wait in their vehicle until we are able to assist.
- Visitors are encouraged to sanitize their hands before and after a counseling session. Automatic sanitizer dispensers have been installed for everyone's convenience.

Thank you for the opportunity to serve you, whatever your retirement needs may be.

Sincerely,
The LSERS Staff



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2 Watch for LSERS tax form 1099-R in your mail soon!

LSERS will mail tax Form 1099-R to members by late January. If you have not received your Form 1099-R by February 5, 2021, please call 225.925.6484, or toll free at 1.800.256.3718, or email LSERS at webmaster@lsers.net.

If you need to update your address, please submit a Form 2AC – Change of Address Authorization by January 8, 2021. This form is available at www.lsers.net > Resources > Forms.

Access online - Form 1099-R will also be available to you by January 20 online. Visit www.lsers.net > Login > View Personal Information > 1099-R tab. Choose “Download Letter” next to year 2020 to view and print your form.

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

Form 1099-R contains the following boxes of information:

- **Box 1 Gross distribution:** Total retirement benefits you received for the calendar year 2020
- **Box 2a Taxable amount:** Taxable amount to be reported for federal income tax purposes
- **Box 4 Federal income taxes withheld:** Federal income taxes LSERS withheld from your 2020 benefits
- **Box 5 Employee contributions:** The amount in Box 5 is NOT your insurance premium, but represents the tax-free portion

The image shows a sample Form 1099-R for the year 2020. The form is titled 'CORRECTED (if checked)' and 'Form 1099-R'. It includes fields for Payer's name, Recipient's name, TIN, and various distribution amounts. A blue arrow points to the 'RECIPIENT'S name' field. The form also includes a 'Copy B' section with instructions: 'Report this income on your federal tax return. If this form shows federal income tax withheld in box 4, attach this copy to your return.' The form is from the Department of the Treasury - Internal Revenue Service.

of retirement benefits you may have received during the calendar year. The tax-free amount reflects a portion of your monthly benefit attributable to the unsheltered retirement contributions you paid to LSERS before July 1, 1994, if any. Subtract the amount shown in Box 5 from the amount in Box 1 to equal your taxable income shown in Box 2.

We recommend contacting your tax advisor if you have any questions about your Form 1099-R.

Note: If you received withdrawals from Empower Retirement in 2020, expect a separate Form 1099-R from them. If you have not received it by February 15, 2021, please call 1.800.701.8255 to request a duplicate.

Learn more about your retirement benefits options

Are you approaching a milestone in your career? Would you like to know what monthly benefit options are available to you when you retire?

Fact Sheet 10 – Benefit Options provides a synopsis of the options available for you and your beneficiaries. Please review this document.

If you have questions after reviewing, please call LSERS at 225.925.6484 and we will be happy to assist you. All fact sheets are located on our website at www.lsers.net > Resources > Publications > Fact Sheets.

Two Board of Trustees positions up for election in 2021

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office by 4:30 p.m. on March 5, 2021. Confirmation of qualification will be mailed to candidates following verification of the nominating petition.

If more than one candidate qualifies, then a ballot and brochure containing the names, profiles, and photographs of each candidate, as well as a self-addressed, postage-paid return envelope, will be mailed to each voter's home address on May 3, 2021. Ballots must be returned by 4:30 p.m. on June 14, 2021. Results of the election will be announced on July 12, 2021.

Questions regarding these elections should be directed to John W. Strange, Executive Counsel, at 225.925.6490 or toll-free at 1.800.256.3718.

INVESTMENT HIGHLIGHTS

LSERS ends fiscal year with annual return of 4.61%

The Louisiana School Employees' Retirement System (LSERS) ended the 2019-20 fiscal year on June 30 with a \$1.96 billion dollar valuation of its assets, and an actuarial annual return of 4.61%.

The projected DROP/IBRP interest rate is 4.11% for those DROP/IBRP retirees who were eligible to retire before 1/1/2004.

Additionally, the system's funded ratio was 74.14% with a discount rate of 7%. The LSERS Board of Trustees adopted the actuary's recommended rates, which are subject to final approval by the Public Retirement Systems' Actuarial Committee (PRSAC).

Word search fun: Retirement

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| FRIENDS | NOBOSS | FREEDOM |
| RECREATION | FAMILY | FUN |
| RETIREMENT | MILESTONE | HEALTH |
| TRAVEL | SAVINGS | LAUGHTER |
| PENSION | GRANDCHILDREN | HOBBIES |
| SOCIALSECURITY | RELAX | LEGACY |
| HONEYDOLIST | DISCOUNT | CHANGE |
| NOALARM | RELOCATE | VOLUNTEER |
| FINANCES | PLANNING | |

Word search courtesy of <https://thewordsearch.com>



LSERS makes accessing your account info online easier

If you haven't registered for online access to your LSERS account yet, we've got great news for you! LSERS has made enhancements to its website that make it virtually as simple as 1, 2, 3 to access your account!

Go to our website at www.lasers.net > [Login](#) > [Member Registration](#). Fill in the required fields with information that would match what is currently on your LSERS account and click on the "Register" button. Check your email, follow the last of the instructions and you've got access!

With online access, you can view your contribution balance, years of service, reported salary, calculate benefit estimates, update your contact information, and more. If you're retired, you can also change your tax withholding, and access check stubs and 1099-R's for current and previous years. If you are a retiree who returned to work and have an earnings limit, you can see your earnings limit.

As a result of this enhancement, if you previously registered for online access you must now reset your password at your next login attempt. When you login, you will receive a message prompting you to reset your password. A link to this procedure is available on the same "Login" page to assist you. If further assistance is needed, please feel free to email webmaster@lasers.net or call 225.925.6484.

We apologize for this inconvenience if you previously registered, but this is an essential step in the future success of our online services.

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.



Jeffrey Faulk, Sr., *Board Chairman,*
Retiree Representative - Division 2, 337.893.3315

Philip B. Walther, *Board Vice Chair,*
1st Retirement District, 504.443.4005

Eugene Rester, Jr., *Board Vice Chair Pro Tem,*
Retiree Representative - Division 1, 985.516.0369

Colleen C. Barber
2nd Retirement District, 985-630.0164

Penny Brown
3rd Retirement District, 318.614.3412

Andrea S. Matte
4th Retirement District, 337.302.2883

EX-OFFICIO MEMBERS

Kyle Ardoin
Secretary of State, 225.922.2880

John Schroder
State Treasurer, 225.342.0010

Beth Mizell
Senate Committee on Retirement
985.839.3936

Tony Bacala
House Committee on Retirement, 225.677.8022

Henry J. Yearby
President-LSBOA, 318.649.6521

Jay Dardenne
Commissioner of Administration, 225.342.7000

ADMINISTRATION

Charles P. Bujol
Executive Director

Chenfei Zhou
Assistant Director

John W. Strange
Executive Counsel

Matthew J. Freedman
Chief Investment Officer

Ashley D. Simmons
Executive Staff Officer

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

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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: 7:30 a.m. to 4:30 p.m., Monday-Friday
Visit LSERS' website at: www.lasers.net

Board Meeting Schedule

| | | |
|-----------------|-----------------------------|-------------------------|
| Jan. 4 | Investment Committee | 9 am |
| Feb. 8 | Quarterly Board | 9 am |
| Feb. 9 | Quarterly Board | 8:30 am |
| March 8 | Investment Committee | 9 am |
| April 12 | Investment Committee | 9 am |
| April 12 | Personnel Committee | After IC 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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