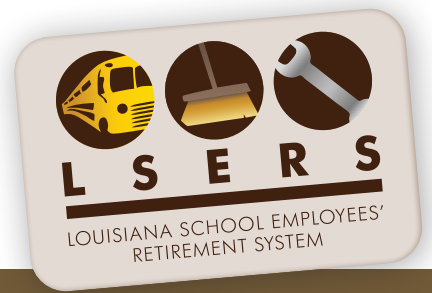


CROSSROADS



A Publication of the Louisiana School Employees' Retirement System

APRIL 2024

Our Year in Review

LSERS is dedicated to providing exemplary service, as demonstrated by our impressive 2023 performance metrics:

- ▶ Distributed over 12,100 Member Statements to active members.
- ▶ Executed more than 14,000 monthly payments to retirees and beneficiaries.
- ▶ Completed 810 retirement applications, facilitating smooth transitions for members.
- ▶ Issued over 800 contribution refund payments efficiently.
- ▶ Addressed over 17,000 phone inquiries and 7,000 fax and email communications, ensuring timely and effective member support.
- ▶ Conducted personalized counseling for over 570 members, offering detailed guidance.

Our ongoing mission is to enhance our service offerings to meet our members' changing needs.

Bills impacting LSERS this session

Several retirement-related bills have been filed in the on-going Regular Session of the Louisiana Legislature, and have the potential to impact LSERS' membership.

The legislative session is scheduled to adjourn no later than 6 PM on June 3, 2024.

Senate Bill 1, filed by Senator Edward J. "Ed" Price of Gonzales, would add clarifying language in the law related to employer contributions eligible for transfer to another Louisiana public retirement system when a member requests to transfer their service credit to another system, fund, or plan in which they become eligible for membership.



Senate Bill 5, filed by Senator Blake Miguez of New Iberia, would require fiduciaries for public retirement systems to make investment decisions based solely on financial factors. LSERS' Board of Trustees has expressed opposition to its original form and anticipates revisions.

House Bill 39, filed by Rep. Danny McCormick, would repeal the requirement of the superintendent of an employer who employs certain retired bus operators to certify to the BESE Board that a shortage of qualified bus operators exists in the school district. The proposed law would also reduce the period of benefit suspension from 12 to 6 months for those employed retirees.

Our staff continuously monitors proposed legislation that would impact the LSERS

system. For a complete list of the bills and board positions, please go to www.lasers.net, and click on the "Legislation" tab.

Newly-elected and ex-officio trustees

Following the 2023 elections, LSERS is delighted to introduce our newly elected and ex-officio trustees who were welcomed at the January board meeting. Mr. Douglas Stream officially commenced his term, serving from January 1, 2024, to December 31, 2027. Additionally, we are pleased to announce the inclusion of Ms. Nancy Landry (Secretary of State), Mr. John Fleming (State Treasurer), Mr. Ken Brass (Representative), and Mr. Taylor Barras (Commissioner of Administration) as the newly joined ex-officio board members. For detailed profiles and further information, please visit our [Board of Trustees](#) page on www.lasers.net.

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Interest rate approved for old DROP/IBRP participants

The Public Retirement Systems' Actuarial Committee met in December 2023, and approved the LSERS' valuation as of June 30, 2023. This set an interest rate of 6.66% for DROP or IBRP members who were part of the plan before January 1, 2004. This rate has been applied to the relevant accounts, and affected members will notice the update in their upcoming quarterly statements. For additional details on the DROP/IBRP interest rate history, members are encouraged to use a smart device to scan the QR code at right.



IMPORTANT NOTICE:

Action required for LSERS disability

The Statement of Annual Earnings and Disability Receipts has been dispatched to all LSERS disability retirees. It is crucial to return the original, notarized, completed form by May 1, 2024, to prevent your monthly benefits from being suspended.

Disability retirees who turned 60 before 2023 are exempt from this requirement. If you haven't received your form and are obligated to submit, contact LSERS immediately to ensure your benefits continue uninterrupted.

Remember, only the original notarized form is acceptable; copies, faxes, or scanned versions are not. Failure to comply could affect your insurance premium payments, if applicable.

Election set for District 3 seat

The forthcoming election for the LSERS' Board of Trustees District 3 seat is scheduled for next month. Candidates Penny Brown and Waylon McCormick are competing for the position.

Eligible voters will receive ballots by mail, which include postage-paid, self-addressed envelopes. Voting begins on May 1, 2024, at 12:01 am, with online and telephone options also available. Detailed voting instructions will accompany the ballots. All ballots must be returned by 11:59 pm on June 10, 2024. Election results will be announced during the LSERS' Board meeting on July 15, 2024.

Meet the candidates for District 3

PENNY BROWN: Penny is a lifelong resident of Caldwell Parish, where she graduated from Caldwell Parish High School in 1979.

Her daughter and son-in-law have made her the proud Meme of three grandchildren, and she loves supporting them in all their hobbies.

She has been an employee for the Caldwell Parish School Board for the last 25 years, where she is also a member of the Caldwell Parish Bus Drivers Association. She is currently serving as a member of the Columbia Town Council and loves serving her community.

For the past 8 years she has had the pleasure of serving the members of the Louisiana School Employees' Retirement System (LSERS). She has worked diligently to serve District 3's current and future retirees. She strives to keep safe the benefits members have worked so hard for, and humbly asks for your vote and support to continue serving the members of LSERS.



WAYLON MCCORMICK: Waylon became a public employee for the Ouachita Parish School System in 2009 as a bus operator. Prior to then, he worked as the manager/financial administrator for a local furniture store, and later a public utility company.

During his 8 years as a bus operator, McCormick obtained his certificate as a Louisiana School Bus Driver Instructor and has taught the LSBSD course for many years. In 2017, he transferred to the central office as a School Internal Auditor, while maintaining his CDL status and continuing to teach the LSBSD course. During his time as the Internal Auditor, Mr. McCormick was awarded the designation of CLSBS; Certified Louisiana School Business Specialist through the LASBO organization. He is a licensed Louisiana Notary. Before serving in his current position as Director of Transportation with OPSB, he was the Purchasing Agent until July of 2023.

Mr. McCormick earned his bachelor's degree from New Orleans Baptist Theological Seminary and his MBA from Louisiana State University.

Waylon is a people person and believes in the value of others. As a life-long resident of Ouachita Parish, he has served on many civic committees and boards, where he enjoys collaborating with others for a common goal. If elected, Waylon plans to continue his commitment to the people he serves.

Mr. McCormick has been married to his wonderful wife, Roxanne, for 40+ years. They have 2 sons and 3 grandchildren, with another due in May.



Louisiana cities and towns

Word Search Puzzle

V	L	A	R	E	M	V	V	N	E	B	I	L	O
O	J	B	T	L	L	J	E	F	H	B	Q	M	O
N	X	R	N	L	E	L	N	A	E	A	R	E	A
P	C	E	E	I	Y	L	I	R	X	L	F	N	N
A	N	D	A	V	A	L	C	M	U	E	A	I	E
B	L	N	N	S	B	E	E	E	A	X	R	M	W
E	O	I	E	E	B	D	M	R	D	A	A	E	O
N	A	K	J	N	E	I	O	V	O	N	Y	U	R
T	K	L	A	O	V	L	N	I	B	D	N	Q	L
O	G	R	B	J	I	S	R	L	I	R	E	A	E
N	R	O	N	N	L	A	O	L	H	I	S	L	A
V	O	D	L	E	L	I	E	E	T	A	E	P	N
E	V	E	T	T	E	Y	A	F	A	L	S	C	S
E	E	C	H	U	R	C	H	P	O	I	N	T	I

FIND THESE LOUISIANA TOWNS & CITIES:

Venice	Jonesville	Kinder
Plaquemine	Farmerville	Benton
Jena	Slidell	Church Point
Oak Grove	Abbeville	Lafayette
Thibodaux	New Orleans	Monroe
Rayne		

Tips on planning for your retirement

Here are some helpful suggestions for planning your “Road to Retirement.” Refer to [Fact Sheet 12 – Regular Service Retirement](#) and [Fact Sheet 10 – Benefit Options](#) for more assistance.

Three years before you anticipate retirement:

- Understand your pension options. What are the economic, tax, and estate planning results for each retirement plan available to you?
- Request an estimate of your monthly retirement benefit under the plans you are considering. Requests for estimates are now available on LSERSWeb.
- Create a preliminary retirement budget. This will guide your decision-making process.

One year before you anticipate retirement:

- Make sure you have a social security card and birth certificate or other proofs of age for you and your beneficiary(ies).
- Review your life insurance. Figure out what you will need and can afford.
- Check home and auto insurance. Are you adequately protected?
- Begin to think about which benefit option will be best for you.
- View a webinar or review Fact Sheets to learn about benefit plans and options.
- Request an estimate of benefits from LSERS.

Contribution options if you quit your job

Depending on the length of your service, you have options in the handling of your contributions to your retirement.

- If you quit your job before becoming eligible for retirement, you are entitled to a “refund” of your contributions after a 90-day waiting period.
- If you have at least 10 years of service (at least 5 years if enrolled in LSERS 7/1/10 or after) and decide to quit work; you are allowed to leave your contributions with LSERS and draw a benefit at age 60 (62 if enrolled in LSERS 7/1/15 or after).
- If you were enrolled in LSERS before 7/1/10 and have at least 25 years of service; you are allowed to draw a benefit at age 55.

You should note that if you have at least 5 years of service credit with LSERS, you may choose to stay in LSERS if you move to a job covered by either the Louisiana State Employees’ Retirement System (LASERS) or the Teachers’ Retirement System of Louisiana (TRSL). This includes positions that do not normally qualify a person for membership in LSERS.

For more information, Refer to [Fact Sheet 7 – Refunds & Vested Retirement](#) at www.lservers.net.

How are we doing?

Scan this code to submit feedback on LSERS’ service:





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.

BOARD OF TRUSTEES

ELECTED MEMBERS

Eugene Rester, Jr., *Board Chairman,*
Retiree Representative, Division 1, 985.516.0369

Colleen C. Bateman, *Board Vice Chair,*
2nd Retirement District, 985.630.0164

Kathy Landry, *Board Vice Chair Pro-Tem,*
Retiree Representative, Division 2, 337.884.8950

Douglas L. Stream
1st Retirement District, 504.799.5577

Penny S. Brown
3rd Retirement District, 318.614.3412

Andrea S. Matte
4th Retirement District, 337.302.2883

EX-OFFICIO MEMBERS

Nancy Landry
Secretary of State, 225.922.2880

John Fleming
State Treasurer, 225.342.0010

Edward J. "Ed" Price
Senate Committee on Retirement,
855.844.1430

Kendricks "Ken" Brass
House Committee on Retirement, 225.265.9005

Henry J. Yearby
President-LSBOA, 318.649.6521

Taylor Barras
Commissioner of Administration, 225.342.7000

ADMINISTRATION

Charles P. Bujol
Executive Director

Chenfei Zhou
Assistant Director

Matthew J. Freedman
Chief Investment Officer

John W. Strange
Executive Counsel

Caryn E. Whiten
Executive Staff Officer

Louisiana School Employees' Retirement System
8660 United Plaza Blvd.
Baton Rouge, LA 70809-7004

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Office Location and Contact Info

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.lservers.net

Email: webmaster@lsers.net

Board Meeting Schedule

DATE	Type of Meeting	TIME
May 6	Quarterly Board Meeting	9 am
May 7	Quarterly Board Meeting	8:30 am
June 10	Investment Committee	9 am
July 15	Investment Committee Special	9 am
Aug. 19	Quarterly Board Meeting	9 am
Aug. 20	Quarterly Board Meeting	8:30 am

For a list of all board meeting dates and times, visit our website at www.lservers.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.lservers.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.

This public document was published at a total cost of \$15,549.20. There were 26,080 copies of this document published in this first printing at a cost of \$15,549.20. The total cost of all printings of this document, including reprints, is \$15,549.20. This document was published by the Louisiana School Employees' Retirement System, P.O. Box 44516, 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. Printing of this material was purchased in accordance with the provisions of Title 43 of The Louisiana Revised Statutes. This newsletter was printed in accordance with R.S. 43:31B.