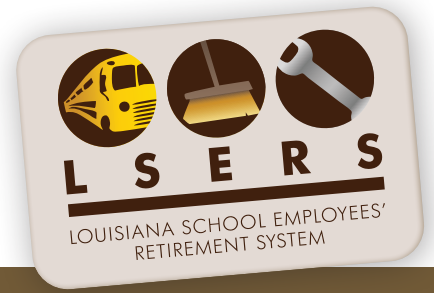


CROSSROADS



A Publication of the Louisiana School Employees' Retirement System

APRIL 2025

Legislative bills impacting LSERS

LSERS is monitoring a bill in the Regular Session of the Louisiana Legislature, which convened on April 14, that could impact the retirement system and its members. Additional bills affecting LSERS could be filed after the session is underway. This session is scheduled to adjourn no later than 6:00 pm on June 12.



Senate Bill 7 filed by Senator Valarie Hodges of Denham Springs would require third party service providers for all public retirement systems to make investment decisions based solely on financial factors. SB7 would give Louisiana's Attorney General the authority to investigate and enforce provisions of the proposed law and it imposes significant damages on service providers found in violation. The bill also sets certain limitations on the proxy voting authority of retirement systems.

Our staff continuously monitors proposed legislation that would impact on the system. For a complete list of the bills and board positions, please visit our website, www.lsers.net, and click on the "Legislation" tab.

Upcoming holiday closures

LSERS will be closed on the following dates for holidays:

- Friday, April 18, 2025 (Good Friday) Please check
- Monday, May 26, 2025 (Memorial Day) www.lsers.net
- Friday, July 4, 2025 (Independence Day) for any changes.

Landry, Matte unopposed for Board of Trustees seats

Incumbents Kathy Landry and Andrea Matte will serve another term as members of the LSERS Board of Trustees. Both Landry and Matte ran unopposed for re-election.

Ms. Landry, hailing from Calcasieu Parish, is currently serving as the Retiree Representative for Division 2, representing retirees across Louisiana. This marks her second term as LSERS' Division 2



Kathy Landry



Andrea Matte

representative. Prior to this, she worked as a School Bus Operator for 20 years and held the position of President of the Calcasieu Parish School Bus Operators Association for 14 years. She has been a member of the LSERS Board of Trustees for 19 years.

Ms. Landry would like to thank the retirees for the trust they have placed with her. "Please know I regard my fiduciary duty to the Board and LSERS members of utmost importance and I strive to always protect your benefits, support COLAs, and be available to help or answer your questions," said Ms. Landry. She will officially begin her new term January 1, 2026.

Ms. Matte has served as the LSERS Active Member - District 4 Board Trustee since 2017. She has been a bus operator and member of the LA School Bus Operators Association for 18 years. She served one year as Vice President of the Calcasieu Parish School Bus Operators Association and as President for the past 11 years.

Ms. Matte is in her final year of her second term on the LSERS Board. Her new term begins January 1, 2026. "Thank you for your confidence in returning me to this seat," said Ms. Matte. "I will work diligently to protect the benefits of LSERS' members."

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2024 - A year of dedicated member service

At LSERS, we remain dedicated to providing outstanding service to our members. Our 2024 performance reflects this commitment through the following key accomplishments:

- **12,500+ Member Statements distributed** to active members.
- **14,000+ monthly payments processed** on average for retirees and beneficiaries.
- **570 retirement applications completed**, ensuring smooth transitions for members.
- **800+ contribution refund payments issued** efficiently.
- **18,000+ phone inquiries and 4,500 fax and email communications** handled with timely responses.
- **670 members received personalized counseling** and guidance on retirement options.

As we move forward, LSERS remains committed to enhancing our services and adapting to the evolving needs of our members. We appreciate your trust in us and look forward to another year of dedicated support.

Simplify your tax withholding updates online!

Need to adjust your tax withholding after filing your taxes? You can do it online without any paperwork!

Simply log in to your account at www.lservers.net, navigate to the “**Tax Withholding**” tab, calculate your estimated withholding, and submit your changes—they’ll take effect immediately.

Social Security Fairness Act Update: WEP & GPO repealed

LSERS is very pleased to announce that the Social Security Fairness Act has been signed into law, repealing both the Windfall Elimination Provision (WEP) and the Government Pension Offset (GPO). These repeals eliminate reductions that previously affected Social Security benefits for many public sector employees, including LSERS members.

The Social Security Administration (SSA) has begun processing adjustments and restoring docked benefits retroactively to 2024. LSERS encourages members to stay informed by regularly checking updates from the SSA. For detailed inquiries or specific questions regarding benefit adjustments, please contact the Social Security Administration directly. Scan the QR Code to follow up latest updates from the SSA.



Get LSERS disability earnings? If so - immediate action needed!

The Statement of Annual Earnings and Disability Receipts has been mailed to all LSERS disability retirees. To prevent the suspension of your monthly benefits, please ensure you submit the original, notarized, and completed form by **May 1, 2025**.

Who is exempt?

Disability retirees who turned 60 before 2024 are not required to submit this form.

Haven't received your form?

If you are required to submit your statement and have not received it, contact LSERS immediately to prevent any disruption to your benefits.

Important Reminder:

Only the original notarized form will be accepted—copies, faxes, or scanned versions will not be processed. Failure to comply may also affect any insurance premium payments tied to your benefits.



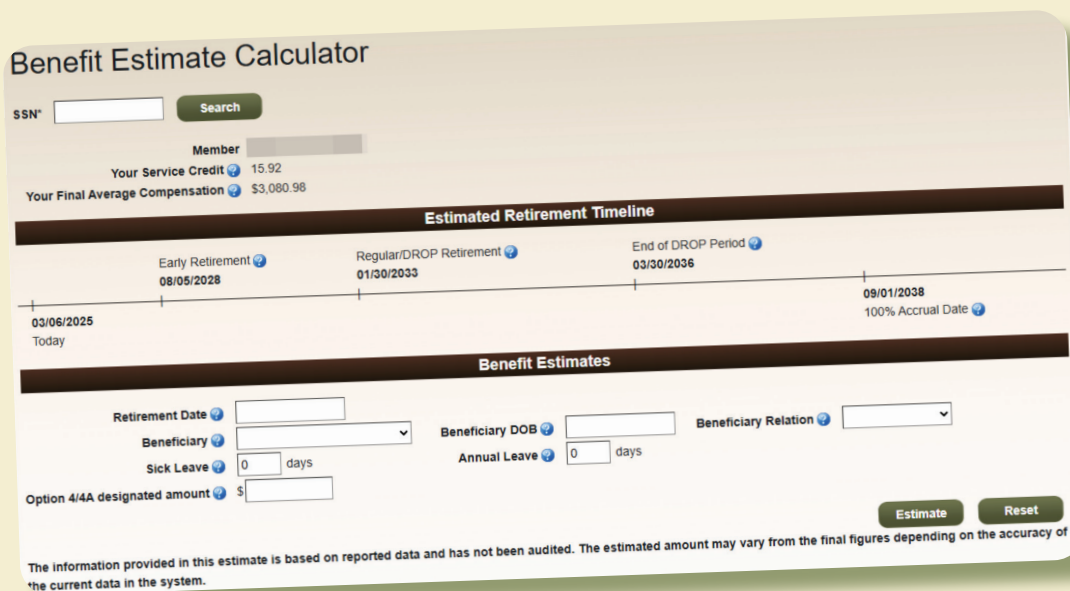
LSERS unveils enhanced benefits calculator

LSERS has launched our new and significantly enhanced online [Benefits Estimate Calculator](#). This upgraded calculator offers our members an intuitive and comprehensive tool to effectively plan their retirement. It incorporates several important projected factors, enabling members to explore various retirement scenarios.

Non-retired members can now effortlessly estimate potential retirement benefits based on different retirement dates, including early retirement, regular retirement, Deferred Retirement Option Plan (DROP), post-DROP, and Initial Benefit Retirement Plan (IBRP) amounts.

The calculator offers detailed estimates for all available retirement options, enabling members to easily compare and determine the most beneficial choice for their unique situations. A convenient print feature is also included, giving members the ability to save a physical copy of their personalized retirement estimates for future reference.

We believe this enhanced calculator will serve as an essential and empowering resource, aiding members in making informed decisions regarding their retirement planning.



2024 DROP/IPRB interest rate applied

In December 2024, the Public Retirement Systems' Actuarial Committee approved LSERS' valuation as of June 30, 2024. As a result, a 7.55% interest rate has been applied to DROP/IPRB accounts for members who entered the plan before January 1, 2004.

To review the historical DROP/IPRB interest rates, scan the QR code at right using a smart device for more details.



LSERS Q&A: What retirement contribution rate is taken out of my paycheck every payday?

LSERS members contribute a percentage of their salary to the retirement system. LSERS invests these funds and earns income through a broad and diversified portfolio of investments. The contributions and investment earnings are used to pay retirement benefits to retirees and beneficiaries and to provide for the operating expenses of the system. The current member contribution rate is 7.5% or 8.0%, if enrolled on or after July 1, 2010.

See Member and Employer Contribution Rates on [LSERS' website](#).

Benefits deposit dates listed

Benefit Recipients:

Please be aware of the scheduled dates for monthly benefits deposits. If you do not receive your deposit by the following dates, please contact LSERS:

- Thursday, May 1, 2025
- Monday, June 2, 2025
- Tuesday, July 1, 2025
- Friday, August 1, 2025

Please be aware that if you receive your benefits via paper check, delivery on the 1st business day of each month is not guaranteed.

By signing up for direct deposit you can ensure timely receipt of your benefits. Scan the QR code below for the direct deposit form.



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

Waylon McCormick
3rd Retirement District, 318.547.4643

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

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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 5	Quarterly meeting	9 am
May 6	Quarterly meeting	8:30 am
June 9	Investment Committee	9 am
June 9	Special meeting	follows above meeting
July 14	Investment Committee	9 am
July 14	Special Meeting	follows above meeting

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.

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