

Welcome to LASERS!



Dear Member:

Welcome to the Louisiana State Employees' Retirement System!

LASERS is a trust fund created to provide retirement, survivor and disability benefits for state employees and their beneficiaries. Funding for LASERS comes from employee contributions, employer contributions, and the earnings from our investments. Membership is mandatory for state employees whose employing agencies are LASERS participants; however, some individuals may be specifically exempted by state law.

It is highly recommended that you carefully read your *Membership Handbook* in order to familiarize yourself with the benefits that LASERS offers. Throughout the year, you will receive our quarterly newsletter, the *LASERS BEAM*, to keep you apprised of new information and important legislative changes.

The LASERS website provides links to: the *Daily Beam* weblog for current news, and the *Online Education Program* for LASERS benefits information from your inception of state service to your retirement. In addition, more information can be obtained in the "Publications & Reports" and "Active Employees" sections of the website.

You will receive an annual statement in the first quarter of each year. Your annual statement will be mailed directly to your home. A copy of this statement is also mailed to your employer. If for any reason you do not receive your statement, you may either contact LASERS to obtain a duplicate, or obtain up-to-date account information online. Your statement will reflect your years of service, your contributions, as well as your personal account information. Please review the information on your statement carefully and contact your agency Human Resources office with questions or to alert them of possible discrepancies with your account.

It is very important to keep your membership information current. **Complete the appropriate LASERS form immediately** should your name or beneficiary information change. Your employer does not automatically submit these changes to us. Any address change should be submitted to your agency's Human Resource office. This change will then be sent to LASERS. If you have not provided LASERS with copies of your birth certificate, your Social Security card and the Social Security cards of any beneficiaries, please do so at once.

LASERS retirement education representatives travel across the state conducting seminars on retirement. These seminars are very informative and beneficial in helping you prepare for retirement. Schedules may be obtained at any time from our website. Please visit our website to register for a seminar.

For general information about LASERS benefits or to download LASERS forms, please visit our website at www.lasersonline.org, contact us toll-free at (800) 256-3000, or in the Baton Rouge area, call 922-0600.

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This brochure is intended to provide general information only and is subject to revision by LASERS at any time.

LASERS Defined Benefit Plan

LASERS is a defined benefit pension plan. As a member of LASERS, you are required to make contributions to the system. Contributions made after January 1, 1984, are tax sheltered. As you work and make contributions to LASERS, you accumulate service credit toward retirement eligibility as defined in the *LASERS Membership Handbook*. Once you meet eligibility for retirement, you may terminate employment and begin receiving a monthly benefit from LASERS, which is payable for life.

The benefit you receive is calculated using your years of service credit, your accrual factor (for example, the factor for regular employees is 2.5 percent per year of service) and your final average compensation. The annual and sick leave that you accumulate during employment may either be used to increase your monthly retirement benefit or be paid to you in a lump sum at the time of retirement. You may also elect to retire with one of the benefit options under which you would receive slightly reduced payments in order to leave benefits to a beneficiary at your death.

Social Security Information

You should contact the Social Security Administration about the effects of the Government Pension Offset (GPO) and Windfall Elimination Provision (WEP), which offset Social Security retirement benefits for most retirees who collect pensions from jobs not covered by Social Security. Visit the Social Security website at www.ssa.org for more information.

Service Credit Purchase

You may repay prior refunded service, purchase certain service credit or apply for a transfer or reciprocal recognition of service from another Louisiana retirement system. Please review the *Purchase of Service* booklet on the LASERS website under "Publications & Reports." Information may also be found by calling the Automated Information Line or contacting a Member Services representative.

Disability Retirement and Survivor Benefits

LASERS provides disability retirement benefits should you become totally and permanently disabled from your job. You must reach eligibility based upon your membership class as outlined in the *Membership Handbook* in order to apply. Your disability must be approved by the State Medical Disability Board. If approved, monthly benefits will be paid to you. You will be required to periodically provide verification of your disability to continue receiving these benefits.

LASERS provides survivor benefits for your spouse and minor children according to your membership class. If there are no benefits due under the above listed requirements, a lump sum payout of the balance of your contributions will be made to your designated beneficiary.

Pre-retirement Education Program

The Pre-retirement Education Program (PREP) is designed to help you make informed decisions about your retirement plans. This program is free to you as a state employee and has been a valuable resource of information since its inception in 1993. It covers such topics as eligibility requirements for retirement benefits, Initial Benefit Option (IBO), survivor benefits, Deferred Retirement Option Plan (DROP), "air time" purchase of service credit, Deferred Compensation, Social Security, and Group Benefits.

One-day PREP seminars take place at various locations throughout the state. You can register online on the LASERS website under "Seminars" for the location of your choice. You will receive a written confirmation when your registration has been accepted.

Retired State Employees Association (RSEA)

The Retired State Employees Association, or RSEA, is an independent, membership driven organization that represents people who have retired or will retire from employment with the State of Louisiana. The association lobbies the legislature concerning retirement issues; conducts annual statewide meetings; maintains the RSEA website; and distributes a quarterly newsletter. RSEA receives no appropriation, grant or subsidy from any level of government and depends on an annual fee from its membership. Membership is voluntary for both retired and active state employees.

For more information, here is how to contact RSEA:

Website: www.rseala.org

E-mail: rsealouisiana@aol.com

Address: 9412 Common Street, Suite 7, Baton Rouge, LA 70809

Telephone: 225.930.0961 or toll-free 1.866.938.0961

Fax: 225.930.0964 or toll-free 1.866.938.0964

Accessing Your Account

Active Member Self-Service is now available on the LASERS website www.lasersonline.org.

Members may update their phone number and e-mail address, request an appointment, create a retirement estimate, view their account history, as well as accessing many other services.

- First time users must register with an easy step-by-step process.
- Returning users access with user ID and password.

The LASERS Retirement Information Line

You can hear the following prerecorded messages 24 hours a day, seven days a week by calling (225) 922-0005 in the local Baton Rouge area, or toll-free (800) 830-0337 outside the Baton Rouge area. You will not be able to speak to a Member Services representative when you call the retirement information line.

General information **Press 1**

To change your address on file **Press 2**

If you are an active employee **Press 3**

- For retirement criteria Press 1
- If you plan on leaving state service and want information on a refund Press 2
- For general information on purchasing service credit Press 3
- For general information on regular retirement, IBO, DROP Press 4
 - To repeat this message Press 1
 - For information on regular retirement benefit Press 2
 - IBO Press 3
 - DROP Press 4
- For general information on disability retirement Press 5
- How unused leave is used in computing retirement benefits Press 6
- Educational Outreach/Seminars..... Press 7

If you are a retiree or the beneficiary of a retiree: **Press 4**

- To change the recipient bank on file Press 1
- If you are thinking about returning to state employment after retirement Press 2
- If you are retired and have never withdrawn from your DROP account Press 3
- For historical DROP interest rate earnings Press 4
- For Self-Directed Plan information Press 5
- To return to the main menu Press 6

Remember to keep your mailing address current with your agency!

Website Information

Info Louisiana
www.louisiana.gov

Louisiana State Employees' Retirement System
www.lasersonline.org

Louisiana Department of Civil Service
www.civilservice.la.gov

Louisiana Department of Insurance
www.lidi.state.la.us

Louisiana Department of Revenue
www.rev.state.la.us

Louisiana Deferred Compensation Plan
<https://louisianadcpire.gwrs.com/>

Office of Group Benefits
www.groupbenefits.org

Internal Revenue Service (IRS)
www.irs.gov

Social Security Administration
www.ssa.gov

Benefits CheckUp
www.benefitscheckup.org

This public document was published at a total cost of \$160 or about 16 cents a copy. One thousand copies of this public document were published in this first printing at a cost of \$160. The total cost of all printings of this document, including reprints is \$160. This document was published by the Louisiana State Employees' Retirement System to disseminate plan benefit information to its members and to Louisiana policymakers under authority of La. R.S. 43:31. This material was printed in accordance with the standards of printing for state agencies established pursuant to La. R.S. 43:31. Printing of this material was purchased in accordance with the provisions of Title 43 of the Louisiana Revised Statutes.

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P.O. Box 44213
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Location: 8401 United Plaza Blvd. • Baton Rouge, LA 70809

Mail: P.O. Box 44213 • Baton Rouge, LA 70804-4213

Phone: (toll free) 800.256.3000 • (local) 225.922.0600

Web: www.lasersonline.org

Appointments: Monday-Friday, 9:00 a.m. - 3:00 p.m.

*Please see the LASERS website,
www.lasersonline.org, for forms,
brochures, and other publications.*