

WELCOME to the Louisiana State **Employees' Retirement System!**

Dear Member,

LASERS is a trust fund created to provide retirement, survivor, and disability benefits for state employees, certain elected officials, 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.

We recommend that you read the *Member's Guide to Retirement* at www.lasersonline.org in order to familiarize yourself with the benefits that LASERS offers for your plan. Throughout the year, you will receive our newsletter, *The Beam*, to keep you apprised of new information and important legislative changes. You can choose to receive *The Beam* electronically.

You may also stay connected to LASERS through Facebook, Twitter, the LASERS YouTube Channel, and by signing up to receive Member Connection, our email service. The LASERS website provides links to all of these services, including the *eBeam*, LASERS official blog for current news.

The LASERS website contains a Member Self-Service portal where you can access your information. Click on the "Publications & Reports" and "Active Employees" sections of the website for details about the System.

You will receive an annual statement in the first quarter of each year. Your annual statement will be mailed directly to your home. 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, and 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 Resources 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 field representatives travel across the state conducting seminars on retirement. These seminars are very informative and beneficial in helping you prepare for retirement, and **you may attend at any time during your career.** Schedules are posted on our website, and you may register online.



LASERS
Benefits Louisiana

For general information about LASERS benefits or to download LASERS forms, please visit our website at www.lasersonline.org,
or call 1.800.256.3000,
or 225.922.0600
in the Baton Rouge area.

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 *Member's Guide to Retirement*. Once you meet eligibility for retirement, you may terminate employment and begin receiving a monthly benefit from LASERS, which is payable for life. Persons hired after January 1, 2011, who did not have certain qualifying prior service, are placed in one of three plans: regular, hazardous duty, or judges.

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 an actuarially reduced lump sum at the time of retirement. You may also elect to retire with one of the benefit options under which you would receive 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.gov 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 Credit* chapter of the *Member's Guide to Retirement* on the LASERS website under "Publications & Reports." Information may also be obtained by contacting a Member Services representative.

Refund of Contributions

If you leave state service before you are eligible to retire, you may choose to leave your contributions in the System or take a refund. Refunds are of employee contributions only, without interest. See the chapter on *Refund of Contributions* in the *Member's Guide to Retirement* on the LASERS website for more information.

Disability 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 *Member's Guide to Retirement* 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.



RSEA is an independent, membership-driven organization that represents current and future retired state of Louisiana employees. The association lobbies the legislature concerning retirement issues; conducts annual statewide meetings; maintains the RSEA website; and distributes a 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, contact RSEA:

Website: www.rseala.org

Email: rsealouisiana@att.net

Telephone: 225.930.0961

Fax: 225.930.0964

Toll-free: 1.866.938.0961
1.866.938.0964

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

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

Accessing Your Information

Member Self-Service is available on the LASERS website www.lasersonline.org. (See below.)



Members may update their phone number and email address, request an appointment, create a retirement estimate, view their account history, and access many other services.

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

Website Information

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

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

Louisiana Deferred Compensation Plan
www.louisianadcp.com

Office of Group Benefits
www.groupbenefits.org

Internal Revenue Service (IRS)
www.irs.gov

Social Security Administration
www.ssa.gov

Info Louisiana
www.louisiana.gov

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

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

Benefits CheckUp
www.benefitscheckup.org

The Louisiana State Employees' Retirement System (LASERS) distributed this document digitally. No publication costs were incurred.

LASERS Contact Information

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, 8:30 a.m. - 3:00 p.m.

LASERS

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

Louisiana State Employees'
Retirement System



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