

The LASERS Vision:

Confidence in our service,
assuring financial security
for your future

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225.342.6739

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225.342.0010

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225.346.4702

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337.433.8910

Commissioner Kristy Nichols

225.342.7086

Rep. Kevin Pearson

985.646.6487

Lori Pierce

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Kathy Singleton

504.896.2379

Shannon Templet

225.342.8273

2015 Legislative Session

The 2015 Regular Session of the Louisiana Legislature will be held April 13 through June 11. The LASERS Board of Trustees, based on the initial language of the bills, took positions on bills impacting LASERS as noted below. Bill statuses will be updated on the LASERS website as the Session progresses.

HB 33 – Berthelot

Position Taken: Support, insofar as it reduces debt

Systems Impacted: Various systems

Increases littering fines and distributes 50 percent of the fines to the retirement system of the law enforcement agency issuing the litter citation.

HB 42 – Jones

Position Taken: Support

Systems Impacted: State Systems

Authorizes a Cost-of-Living Adjustment (COLA) of up to 1.5 percent for LASERS retirees and beneficiaries. This COLA would be funded through the LASERS Experience Account which currently has a balance of \$117 million.

HB 45 – Pearson

Position Taken: Neutral

Systems Impacted: LASERS

Provides that membership is optional for persons age sixty-two or older at the time of employment, consistent with the age sixty-two retirement eligibility for new hires after July 1, 2015.

HB 46 – Reynolds

Position Taken: Neutral

Systems Impacted: LASERS

Provides for survivor benefits for children of wildlife agents in the enforcement division of the Department of Wildlife and Fisheries; would be applicable to unmarried full-time students under the age of 23, instead of the current age 18.

**HB 55 – Ritchie,
SB 15 - Nevers**

Position Taken: Support, insofar as it reduces debt

Systems Impacted: LASERS & TRSL

Constitutional Amendment - Levies a tax on the use of hydrocarbon processing facilities and dedicates a portion of the tax proceeds to payment of the Initial Unfunded Accrued Liability (IUAL) of LASERS.

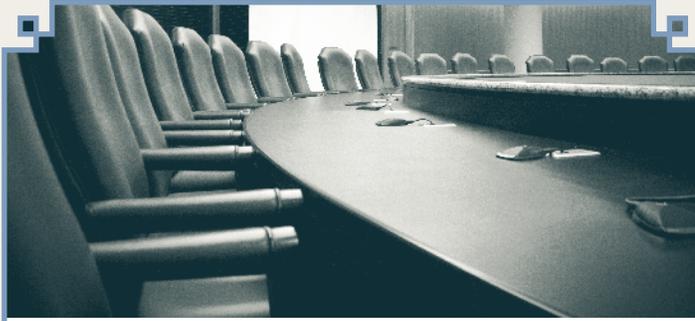
SB 14 – Guillory

Position Taken: Neutral

Systems Impacted: State Systems

Includes non-investment related administrative expenses in calculating the required employer contribution rate.

Continued on page 2



Nominations Open in Board of Trustees Election

Nominations are open for the five seats which are up for election on the 13-member LASERS Board of Trustees. Three open seats must be filled by active members and retirees will fill two seats. If you are interested in running for the Board, you may download a nominating petition on our website at www.lasersonline.org.

You may also obtain petitions from your agency's Human Resources Office, or by calling LASERS at 225.922.0600 (Baton Rouge area) or 800.256.3000.

A potential candidate for the Board must submit this official petition bearing the names and signatures of at least 25 active or retired members of LASERS, depending on whether they are running for an active or retired member seat. For purposes of verification, each signature must be accompanied by the last four digits of the signatory's Social Security number.

Trustees serve four year terms, unless they are filling an un-expired portion of a term. No trustee may serve more than three consecutive terms.

Nominations will close on July 14, 2015. Votes will be cast in September and October, and the results certified by the Board and published in November. For the complete schedule of the election, visit our website at www.lasersonline.org.

2015 Legislative Session

Continued from page 1

SB 16 – Guillory

Position Taken: Support

Systems Impacted: State Systems

Clarifies provisions created in Act 399 of 2014 regarding excess investment earnings, employer contributions, and Cost-of-Living Adjustments (COLAs).

The following legislation may be of interest to retirees.

HB 83 – Jefferson

Retirees age 80 and older who receive a benefit under the Supplemental Nutrition Assistance Program (SNAP) should not have their benefit reduced if they receive a COLA from Social Security or another public pension program.

CAFR, PAFR Recognized by GFOA

The Government Finance Officers Association of the United States and Canada (GFOA) has awarded a Certificate of Achievement for Excellence in Financial Reporting to LASERS for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2014, for the eighteenth consecutive year. To receive this certificate, a governmental unit must publish an easily readable and efficiently organized CAFR. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of only one year.

The GFOA also recognized LASERS with an award for its Popular Annual Financial Report (PAFR) for the fiscal year ended June 30, 2014, for the sixteenth consecutive year. The PAFR presents, in a less technical manner, some of the major financial, actuarial, and other interesting information for the reporting year.



A Rollover Option

to Purchase Service Credit or Repay a Refund

At some point in your career, you may consider repaying a refund or purchasing additional service credit to enhance your retirement benefits. Certain instances allow for purchases; such as, “Air Time,” military service not under USERRA, furlough time for postsecondary employees, and more. Please review the *Purchases of Service Credit* chapter in the LASERS Membership Handbook for detailed information.

All payments for purchases of service must be made in a lump sum. Payment can be made by personal check, cashier’s check, certified check, money order, or rollover from a qualified plan.

If you participate in the Louisiana Public Employees Deferred Compensation Plan, known as Deferred Comp, did you realize that you could purchase service credit by rolling funds from this qualified plan into LASERS?

Follow the steps below if you choose to use Deferred Comp as a rollover option:

- Fill out the appropriate LASERS application to purchase service credit and, if applicable, pay the nonrefundable actuarial calculation fee of \$150. If you are not sure which form to use, contact Member Services through Ask LASERS on the website or call 800.256.3000 or 225.922.0600.
- Receive an invoice from LASERS showing the cost to purchase the service credit. You are under no obligation to pay the invoice amount, but if you decide to purchase the credit, you must submit the payment by the given deadline. If the invoice expires, you must reapply, and pay an additional calculation fee.
- If you decide to make the purchase by rolling over funds from your Deferred Comp Plan, you must complete Section 1 of Form 02-13: LASERS Acceptance Letter of Rollover of Assets, found on the LASERS website.
- Complete the Purchase of Service Credits Transfer Request for a Governmental 457(b) Plan found on the Deferred Comp website, <https://louisianadcp.retire.gwrs.com>, under the Resource Center Tab, under Forms. The form is listed as “Distribution Purchase of Service.” Attach the completed LASERS Form 02-13 and a copy of your LASERS invoice, and submit to Deferred Comp. Transfer options are indicated on the rollover form.
- Once the payment is processed, it will be submitted to LASERS with a copy of your invoice. No service credit will be granted until the total payment is received, which could include employer contributions.
- A Statement of Service reflecting the repayment or purchase will be sent to you once the service credit is applied to your membership record.

This entire process can take some time, so you should apply to purchase any service credit at least six months before applying for retirement. Payment must be received prior to the date of retirement.

Did You Know?



You have the option to watch retirement committee meetings in progress by visiting the Legislative website at www.legis.la.gov. On this site, you will find important information such as the schedule for retirement meetings, the names and contacts of both the House and Senate Retirement committee members, a search engine for specific laws, and procedures and rules relevant to the Legislative process.

What are your rights during the Legislative session? As a state employee, you may be wondering if you may address members of the legislature. Find out the facts by reading the Louisiana Department of State Civil Service General Circular Number 2015-005, found on their website, www.civilservice.louisiana.gov.

The Board MEMO

Thomas Bickham, 2015 Board Chair



In January, I was elected Chair of the Board, after previously serving as Chair of the Management and Investment Committees. Throughout my tenure as a Trustee, my commitment remains to provide sound fiscal management of this System's assets to ensure the continued provision of retirement benefits. As a 22-year member of LASERS, I am proud to say the strength of the System can be proven by the numbers. As of June 30, 2014, LASERS market value of assets was \$11.63 billion. LASERS is financially solvent, efficient, and has a positive impact on Louisiana.

There is also strength in our members. As of June 30, 2014, LASERS had 40,321 active members as participants in the System, and 46,940 retirees. Active members play a vital role by providing invaluable services to the citizens of Louisiana. As current Undersecretary for the Department of Public Safety and Corrections, I can tell you that our employees are keeping Louisianans safe. LASERS retirees

living in Louisiana are receiving \$1.07 billion a year in benefit payments, and stimulating the state's economy by \$2 billion. These are impressive numbers that demonstrate how LASERS Benefits Louisiana.

I encourage you to become engaged and pay attention to what is happening in the retirement system. One way to stay informed is to join RSEA. RSEA has chapters all around the state, so you will have the opportunity to attend meetings for up-to-date information on issues affecting your pension and healthcare benefits. Their annual statewide tour just concluded, and LASERS executive staff made presentations at each of the meetings. It was great to see both active members and retirees in attendance. LASERS addressed many topics of interest to members, including some of the proposed retirement legislation for the 2015 Regular Legislative Session. Find out more about the benefits of joining RSEA on their website. The dues are minimal and well worth the investment.

I look forward to serving as Chair this year and being part of a group of Trustees committed to preserving your retirement security.

Have you attended a PREP Seminar?

Whether you are a new LASERS member or approaching retirement, a Pre-Retirement Education Program (PREP) Seminar will provide you with essential information and tools to help you plan for one of the most important days of your life. Register for a PREP seminar online, www.lasersonline.org, under Seminars. Additional PREP dates will be added to the website as they are confirmed.

DATES:	CITY:	LOCATION:
May 6 August 5	Monroe	Louisiana Delta Community College
May 7 August 13	Alexandria	LSU-Alexandria
May 13 August 6	Shreveport	LSU-Shreveport
May 19	Thibodaux	Nicholls State University
May 21 June 25 July 16 August 20	Baton Rouge	Louisiana State Police Training Academy
July 9	Lafayette	University of Louisiana at Lafayette
August 19	Lake Charles	McNeese State University

Seminars are held from 8:00 a.m.-3:30 p.m.

Attend the LASERS Retiree Workshop

Seating is limited. Please register early. This workshop is available to Retirees only.

When:

July 22, 2015, 9:00 a.m. – noon

Where:

LASERS, Board Room
8401 United Plaza Blvd., 4th Floor
Baton Rouge, LA 70809

Return this form to:

LASERS
ATTN: Retirement Education Department
P.O. Box 44213
Baton Rouge, LA 70804-4213

You may also register online at www.lasersonline.org,
under Seminars, or by calling LASERS at 225.922.0600
or 1.800.256.3000.

Program includes:

- An update from LASERS
- A presentation by EMPOWER Retirement
- A presentation on Social Security
- Representatives from the Baton Rouge Food Bank, LA Capitol Federal Credit Union, Office of Group Benefits, RSEA, SHIIP, CASA, American Cancer Society, and American Heart Association

Enjoy networking opportunities at the workshop. As an added bonus, fun door prizes will be awarded.

Retiree Workshop Registration Form:

Name: _____

Social Security #: _____ Date of Birth: _____

Home Address: _____

City: _____

State: _____ Zip: _____

Daytime Phone: _____ Daytime Fax: _____

Daytime Email: _____

Name of Spouse (if attending): _____

Special Needs: Wheelchair _____ Interpreter _____

Other _____



FOOD DRIVE: Attendees are encouraged to bring one non-perishable food item to the Retiree Workshop to support the Baton Rouge Food Bank.

MEET THE Faces OF LASERS

LOC STEWART

Senior Systems Administrator, School of Computing and Informatics,
The Center for Advanced Computer Studies (CACCS)
University of Louisiana at Lafayette (ULL)

A microwave oven, coupled with a curious mind, could have been the catalyst that led Loc Stewart into the world of computers and information technology.



Loc Stewart, Senior Systems Administrator

In April 1975 at the age of 25, Stewart came to the United States from Saigon as a widow with her two young daughters and a single suitcase. Her departure from South Vietnam came just weeks before the country fell to the Communist faction.

The stark differences between Vietnam and America were both frightening and intriguing to Stewart. While visiting an American family, Stewart experienced the magic of a microwave oven for the first time. She commented, "I kept hearing a ding and couldn't figure out where it was coming from. Then the host would come out with hot food and say dinner is ready. I just had to find out how the microwave worked." Stewart's inquisitive nature and thirst for knowledge have been driving forces in her life.

As a young girl, Stewart could only rent books in Saigon. She would carry a large armload of books home and read by candlelight all weekend. Or she would spend weekends in bookstores. Stewart said with a laugh, "Now we have Google and the Internet! I always felt like there was so much to learn. My craving for knowledge was not containable."

Stewart had worked in Saigon as a radio operator and communications specialist, but had no formal college education. Her burning desire to find out how things worked influenced her decision to pursue an Associate's Degree in Computer Science. In 1987, Stewart

was employed by LSU as a technical typist in the Math Department. She continued to take computer classes at LSU and became immersed in the full Computer Science curriculum, eventually attending graduate school to take advanced classes.

At LSU, Stewart was promoted to a Systems Administrator. She described her position as one in which there was always a lot to learn. "I always try to satisfy my hunger for knowledge and I dig when I find something I don't know," she explained.

Today there are many women working in the Information Technology field. However, when Stewart was taking classes in the 1980s and 1990s, she would often be the only woman in attendance. She recalled meeting Steve Jobs in a training class, when he was Chairman and CEO of NeXT Software, prior to his return to Apple.

In 2000, Stewart was offered a position as Systems Administrator in the Center for Advanced Computer Studies (CACCS) at the University of Louisiana in Lafayette (ULL). She began commuting to Lafayette from Baton Rouge daily. Stewart worked closely with Patrick Landry for many years at CACS, whom she describes as her mentor. Landry, now Director of University Computing Support Services says of Stewart, "Loc is a real joy to work with. She is very inquisitive, a trait which is very valuable for system administrators and almost impossible to instill in someone who is not. When given a task, she will see it through to the end. When confronted with a problem, she will do research and perform tests until she finds a solution."

Stewart's responsibilities are multi-faceted as a systems administrator. She takes care of the UNIX site servers, Windows applications, the regular

work stations, and the computer network which includes making changes and decisions for the entire building. And this is not an ordinary "building." CACS houses more than a dozen computer labs. Stewart spends much of her time researching software, and repairing, replacing and updating equipment within budget constraints. And there is a newer element to her job. She commented, "Over the last three years, I have spent day and night fighting spam." As Stewart talks about bots, spam assassins, jail.local, and other anti-spam programs, it is apparent that she is a warrior herself.

With more than 26 years as a LASERS member, Stewart counts success at work as an accomplishment. She said with a smile, "My job is my baby and it affects me very much, but I haven't done too badly. I should have had a good time and gotten out of the house more along the way."

Stewart and her husband, Bogdan Opporowski, a professor of Mathematics at LSU, reside in Baton Rouge. She gardens, collects bottles, and makes jewelry from computer parts in her spare time. She enjoys visits with her three children, Amalia Tran, Susan Cantrell, and James Stewart, and two granddaughters. Daughter Cantrell shared, "I cannot fathom the audacity it took to do the things my mother did for the safety and future of her family; it is remarkable. Not surprisingly, I was raised with a level of practicality that allowed for few excuses because the opportunity to fulfill our lives was not to be squandered."

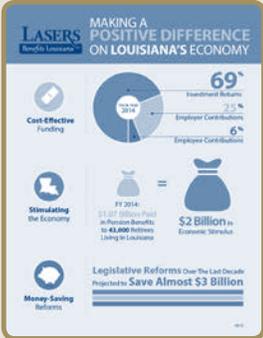
Loc Stewart's philosophy of always looking forward has resulted in personal and professional success despite adversity. She is a pioneer representing women in the field of computer science and one example of an extraordinary Face of LASERS.

For the complete story on Loc Stewart, visit the LASERS website.

How Does LASERS Benefit Louisiana?

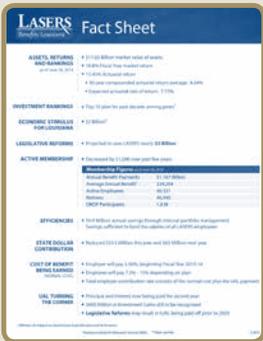


LASERS recently created two informational pieces to demonstrate how LASERS Benefits Louisiana.



The LASERS Infographic is a visual representation, showing the positive difference LASERS is making in Louisiana's economy, the cost-effectiveness of the System, and how we are implementing money-saving reforms.

The LASERS Fact Sheet gives a brief synopsis of the System's assets, returns, rankings, membership numbers, and more in an easy-to-read format.



To view these one-page documents in full, please visit www.lasersonline.org, and click the "LASERS Benefits Louisiana" banner.



Employee of the 1st Quarter, 2015 Shannon Cavell

IT Applications Programmer Shannon Cavell has been a part of the Annual Statement production team since go-live of the State of Louisiana Retirement Information System (SOLARIS) was implemented in 2006, improving that process annually. Those improvements have increased the Annual Statement accuracy while reducing creation time and costs.

In 2014, Shannon and Jeanne Peneguy of Member Services recommended that LASERS stop mailing Annual Statements to fully refunded members. Last year alone, this change saved LASERS over \$5,000. This year our agency saved nearly \$4,000. As long as this rule stays in place, LASERS will continue to save the cost of printing zero balance statements.

This year, Shannon directed the project to implement paperless Annual Statements. Members may log on to Self-Service and elect to receive an electronic Annual Statement only. With the help of Member Services and Public Information, we were able to achieve our goal of five percent member participation, saving LASERS over \$1,500. These savings can continue to grow every year.

As a bonus, with the paperless Annual Statements project, Shannon implemented a process to verify a member's email address annually. Now, a portion of the member's contact information is kept up-to-date directly from the member themselves instead of relying on the member's agency.

Great work, Shannon!

Weekend Payments

Weekend and Holiday Benefit Check Reminders

Please note that August benefit payments will have an effective date of August 1 which falls on a Saturday.

If the first of the month falls on a holiday or weekend, your financial institution determines if the funds will be available on the first or on the following business day after the first.

Sign-up & Connect!



Stay Updated During Legislative Session

How can you stay informed with the most up-to-date action on bills impacting LASERS during the 2015 Legislative Session? Member Connection emails and social media!

The Member Connection email service is your trusted source for personal and direct communication. If you do not already receive our emails, please sign up by going to www.lasersonline.org/email_services.

Follow LASERS on Facebook and Twitter for quick, real-time updates. On our blog, The eBeam, we post in-depth news articles and important messages relevant to LASERS and our members.

Links to our respective social media sites are located on the home page of our website, www.lasersonline.org.



From the Desk of **Cindy Rougeou**

LASERS Executive Director

An impressive list of LASERS successes emerged when the latest facts were gathered for the RSEA tour and 2015 Legislative Session. If you ever have questions or concerns about the System, please check with LASERS. So

much misinformation is reported and we welcome the opportunity to set the record straight. Take some time to review LASERS new Infographic and Fact Sheet, referenced on page 7 and found on our website. We want to assure our members, legislators, and other taxpayers that LASERS and our members are a reliable source of economic stimulus in Louisiana and retiree benefits are secure.

One success that I really cannot say enough about is pension reform. The Louisiana Legislature has been on the leading edge in making significant retirement reforms over the past decade which will result in savings for LASERS of almost \$3 billion. Some of the reforms include increasing the employee contribution rate, retirement eligibility age, and Final Average Compensation (FAC) for new hires. The COLA mechanism was modified to put more investment earnings toward reducing System debt. Also, the System has worked closely with the legislature to provide greater budget stability by reducing our actuarially assumed rate of return down to 7.75 percent, rather than 8.25 percent, and by adopting a funding method that will not cause the employer contribution rate to rise as plan members age.

Many of you may not be aware that the largest portion of the annual employer contribution to LASERS is for the debt payment, not the cost of the benefit being earned that year. In fact, the cost to the state for the benefit our active members will earn next year is only 3.56 percent of payroll; that is about half of what the state would pay if our members were in Social Security.

Another much needed reform involves two federal laws, the Windfall Elimination Provision (WEP) and the Government Pension Offset (GPO). The LASERS Board of Trustees has identified the reduction or elimination of these federal offsets as a significant Board issue facing the retirement system and its members. The WEP and GPO may affect you if you have earned a LASERS benefit, and are entitled to receive a Social Security benefit based on your private sector earnings or the earnings of a spouse. Find out more by viewing [LASERS Social Security Offsets video](#), found on the LASERS website.

U.S. Congressmen Kevin Brady (R-TX) and Richard Neal (D-MA) have co-authored H.R. 711, known as the Equal Treatment of Public Servants Act. If passed, this federal legislation would repeal the WEP in its current form and enact a new formula which would recognize actual earnings history. At a recent meeting I attended in Washington, D.C., Congressman Brady asserted that the legislation has bipartisan support, is cost neutral, and he believes it has a real chance at passage. We will continue to monitor H.R. 711 and keep LASERS members informed of its progress.

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

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