

# RETIREMENT READINESS

Planner

*Putting the pieces together*



**LASERS**

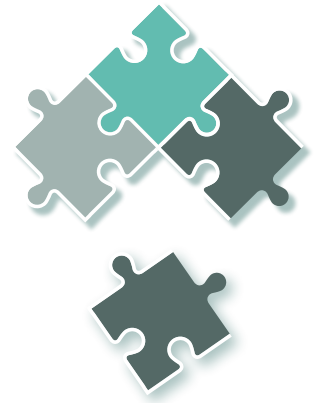
Louisiana State Employees'  
Retirement System

As of April 2018



# Table of Contents

<b>Retirement Readiness</b>	<b>2</b>
<b>General Topics</b>	<b>3</b>
LASERS Website	3
Member Self-Service	3
LASERS Contact Information	3
LASERS Social Media	3
Helpful Links	4
<b>Information for Active Members</b>	<b>5</b>
Address Change	5
Service Credit Purchase	5
Disability Retirement and Survivor Benefits	5
Submit Application In A Timely Manner	5
<b>Retirement Education</b>	<b>6</b>
Pre-Retirement Education Program (PREP)	6
Individual Counseling	6
Retiree Workshops	6
Educational Videos	6
<b>LASERS Overview</b>	<b>7</b>
<b>Social Security and Medicare Information</b>	<b>8</b>
Windfall Elimination Provision (WEP)	8
Government Pension Offset (GPO)	8
<b>RSEA</b>	<b>9</b>
<b>Retirement Planning Tools</b>	<b>10</b>
Countdown to Retirement Checklist	10
Retirement Recap	13
<b>Information for Retired Members</b>	<b>14</b>
Address Change	14
W-4P Tax Information	14
Direct Deposit	14
Mailed Retirement Benefit Checks	15
EMPOWER Retirement™	15
Office of Group Benefits Insurance	15
Payroll Deductions	16
Situations When Payment May Change	17
<b>Personal Data Organizer</b>	<b>19</b>



# RETIREMENT READINESS



**FINANCIAL  
SECURITY**



**HEALTHY  
LIVING**



**HAPPINESS &  
ENGAGEMENT**

**Financial security, healthy living, and happiness and engagement** are the three elements for retirement readiness. Integrating all three of these components enhances retirement planning and can provide balance in the golden years.

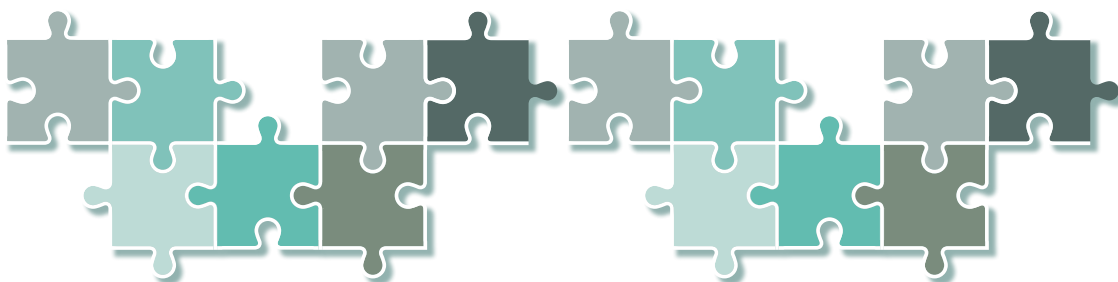
This Retirement Readiness Planner is designed to be a valuable tool to use while putting together the pieces for success in your retirement years. Information includes tips on preparing for retirement, important resources, educational opportunities, and a 12-month Countdown to Retirement Checklist.

For retirees, there is information on the payment of monthly benefits, insurance and other payroll deductions, and options for returning to work.

A valuable Personal Data Organizer is located at the end of the Planner, providing a central location to record important information on retirement, insurance plans, location of records, and a list of people trusted to handle personal affairs.

The Retirement Readiness section of the LASERS website houses all of the relevant publications, videos, and additional partner sites that we encourage members to review while preparing for retirement. View the page at: [www.lasersonline.org/retirement-readiness](http://www.lasersonline.org/retirement-readiness).

Fully enjoying your retirement does not have to be puzzling. Put the pieces together now to enjoy a balanced and fulfilling retirement!



## GENERAL TOPICS

### LASERS Website

The LASERS website, [www.lasersonline.org](http://www.lasersonline.org), contains information about the LASERS Board of Trustees, our investment allocations and experience, LASERS staff, recent legislation, forms, and much more. We also encourage you to sign up for our emails to receive updates on current events and benefit information.

### Member Self-Service

On the home page of the LASERS website, select login: *Member* at the top. On your first visit, you will be asked to enter your Social Security number, date of birth, and zip code. You will then create a user ID, password, and security question. For subsequent visits, you will sign in with your user ID and password.

Self-Service allows you to access the following information:

- Personal information
- Phone/email updates
- Account summary
- Account history
- Recent requests
- Create benefit estimate
- Create repay refund estimate
- Annual statements
- Tax documents
- Request an appointment

**The benefit estimates generated are not guaranteed benefits. The actual pension benefit that you are entitled to as a member of LASERS is determined by applicable laws as well as finalized service credit, earnings, and leave balances at the time you retire.**

### LASERS Contact Information

#### Street Address

8401 United Plaza Blvd., First Floor  
Baton Rouge, LA 70809

#### Mailing Address

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

#### Contact LASERS

800.256.3000 (Toll-Free)  
225.922.0600 (Baton Rouge)

#### Appointments

Monday - Friday  
8:30 a.m. - 3:00 p.m.

### LASERS Social Media

#### Facebook

[www.Facebook.com/lasersonline.org](http://www.Facebook.com/lasersonline.org)

#### Twitter

[www.Twitter.com/lasersonline](http://www.Twitter.com/lasersonline)

#### YouTube

[www.YouTube.com/laserschannel](http://www.YouTube.com/laserschannel)

## Helpful Links

**Louisiana State Employees' Retirement System**

[www.lasersonline.org](http://www.lasersonline.org)

**Louisiana Government**

[www.louisiana.gov](http://www.louisiana.gov)

**Louisiana Department of Civil Service**

[www.civilservice.la.gov](http://www.civilservice.la.gov)

**Louisiana Department of Insurance**

[www.lidi.state.la.us](http://www.lidi.state.la.us)

**Louisiana Department of Revenue**

[rev.louisiana.gov](http://rev.louisiana.gov)

**Louisiana Deferred Compensation Plan**

[www.louisianadcp.com](http://www.louisianadcp.com)

**EMPOWER Retirement™**

**Self-Directed Plan**

[www.louisianadcp.com](http://www.louisianadcp.com)

**Office of Group Benefits**

[info.groupbenefits.org](http://info.groupbenefits.org)

**Internal Revenue Service (IRS)**

[www.irs.gov](http://www.irs.gov)

**Social Security Administration**

[www.ssa.gov](http://www.ssa.gov)

**Benefits CheckUp**

[www.benefitscheckup.org](http://www.benefitscheckup.org)

**National Council on Aging**

[www.ncoa.org](http://www.ncoa.org)

**RSEA**

[www.rseala.org](http://www.rseala.org)

**Office of Financial Institutions**

[www.ofi.state.la.us](http://www.ofi.state.la.us)

**Senior Health Insurance Information Program (SHIIP)**

[www.lidi.la.gov/SHIIP/](http://www.lidi.la.gov/SHIIP/)

## INFORMATION FOR ACTIVE MEMBERS



### Address Change

Any address change must be completed through the Human Resources office at your agency. The information will then be submitted from your agency to LASERS. Do not contact LASERS directly to change your address.



### 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. Information, including how to roll over funds from another retirement system, may be found by reviewing the **Member's Guide to Retirement** or by calling 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 retirement plan 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 and income to continue receiving these benefits.

LASERS provides survivor benefits for your spouse and minor children according to your retirement plan. If there are no monthly benefits due, a lump-sum payout of the balance of your contributions, if any, will be made to your designated beneficiary.



### Submit Application In A Timely Manner

You are encouraged to submit your retirement application in a timely manner. Retirement is effective the day the application is received at LASERS, or the day after termination from state service, whichever is later. If there is a break in service between your date of termination and your effective date of retirement, your monthly benefit may be reduced.

## RETIREMENT EDUCATION

### Pre-Retirement Education Program (PREP)

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 source of information since its inception in 1993. It covers such topics as eligibility requirements for retirement, Initial Benefit Option (IBO), survivor benefits, Deferred Retirement Option Plan (DROP), various types of service credit purchases, Louisiana Deferred Compensation, Social Security, and Group Benefits. LASERS encourages all members to attend PREP seminars at various times in their career, not just when retirement is imminent.

PREP seminars take place at various locations throughout the state. You can register online on the LASERS website by clicking on "Register For A Workshop" for the location of your choice. You will receive a confirmation when your registration has been accepted.

### Individual Counseling

Individual counseling is a way for you to discuss your individual retirement estimate and needs in a face-to-face appointment with a LASERS representative. The representative reviews your individual file, calculates estimates, explains retirement procedures, and answers any retirement related questions you may have. It is available to members who are within 18 months of retirement eligibility. Individual counseling sessions are by appointment only and are conducted both in-house at the LASERS office and periodically in cities across the State.

### Retiree Workshops

Retiree workshops provide information to retirees about LASERS updates and legislation as well as information on Social Security and Deferred Compensation. You can register online or through the mail. Visit the LASERS website and click, "Register for a Workshop." for a schedule of seminars.

### Educational Videos

LASERS has videos on our website that provide information on important topics related to your retirement benefits. Members are encouraged to watch these videos to prepare for retirement at [www.lasersonline.org/resources/video-library](http://www.lasersonline.org/resources/video-library).



## LASERS OVERVIEW

### Retirement Eligibility (Regular Plan Members)

Hired on or before June 30, 2006 (Regular 1 Plan):

Accrual rate 2.5%, Contribution rate is 7.5%, 36 month FAC, 25% anti-spiking

- 30 years, any age
- 25 years, age 55
- 10 years, age 60
- 20 years, any age, actuarially reduced benefit

Hired between July 1, 2006 and December 31, 2010 (Regular 2 Plan)

Hired between January 1, 2011 and June 30, 2015 (Regular 3 Plan):

Accrual rate 2.5%, Contribution rate is 8.0%, 60 month FAC, 15% anti-spiking

- 5 years, age 60
- 20 years, any age, actuarially reduced benefit

Hired on or after July 1, 2015 (Regular 4 Plan)

Accrual rate 2.5%, Contribution rate is 8.0%, 60 month FAC, 15% anti-spiking

- 5 years, age 62
- 20 years, any age, actuarially reduced benefit

**It is the member's responsibility to gather their retirement information, including eligibility and date of retirement.** Members have a deferred right to retirement benefits with 10 years of service credit (if hired before July 1, 2006) or five years (if hired on or after July 1, 2006) and are able to delay retirement to age 60. If hired on or after July 1, 2015, retirement will be at age 62. Members who leave state service and refund their contributions forfeit their right to receive a retirement benefit. If they return to state service, they will be enrolled in the plan applicable at the time of rehire.

### Annual and Sick Leave Credit

- The employing agency will pay a portion of annual leave at current hourly rate of pay upon retirement.
- Unused, accumulated leave may not be used to meet retirement eligibility.
- Upon retirement, you may convert unused/unpaid leave hours to service credit or receive the actuarial value of remaining leave in a lump sum payment from LASERS.
- Annual and sick leave questions should be directed to your HR office.

## SOCIAL SECURITY AND MEDICARE INFORMATION

You may be entitled to Medicare coverage if you are a state retiree who has paid Medicare tax, the spouse or former spouse of a person who has paid Medicare tax, a state retiree receiving a Disability retirement from LASERS, or the spouse of a state Disability retiree. Please visit [www.medicare.gov](http://www.medicare.gov) for more information.

If you have earned a LASERS benefit, and you are entitled to receive a Social Security benefit based on your earnings or the earnings of a spouse, your Social Security benefit may be reduced. The reduction is due to federal laws known as the Windfall Elimination Provision and the Government Pension Offset, which are designed to offset the amount of Social Security benefits paid to those eligible to receive some other type of public pension.

### Windfall Elimination Provision (WEP)

The Windfall Elimination Provision affects the amount of your Social Security retirement or disability benefit if you also receive a pension from a government agency, such as LASERS. This provision does not apply to survivors benefits. A modified benefit formula is used to calculate your benefit amount resulting in a lower Social Security benefit.

You may be able to avoid this offset if you meet one of the following criteria:

- You were age 62 or disabled before 1986
- You qualified for a LASERS retirement benefit (including a reduced benefit with 10 years of service credit) before September 1, 1985
- You have at least 30 years of "substantial" earnings in a job where you paid Social Security taxes. If you have between 21 and 29 years of "substantial" earnings, you will not be subject to the full reduction. The Social Security Administration can provide information on what is considered "substantial" earnings.

LASERS can provide you with a letter indicating the date of your first eligibility for retirement that you can submit to the Social Security Administration. Please submit a written request to LASERS for this information.

### Government Pension Offset (GPO)

The Government Pension Offset affects the amount of your Social Security spouse's or widower's benefit if you also receive a pension from a government agency, such as LASERS. Your Social Security benefit may be reduced by two-thirds of your government pension.

You may be able to avoid this offset if you meet one of the following criteria:

- You were eligible to retire before December 1982, and you meet all of the requirements for Social Security spouse's benefits in effect in January 1977
- You were eligible to retire before July 1, 1983, and were receiving one-half of your support from your spouse

LASERS can provide you with a letter indicating the date of your first eligibility for retirement that you can submit to the Social Security Administration. Please submit a written request to LASERS for this information.

The benefit formulas are complex, so we recommend that you contact the Social Security Administration for a calculation of any possible reductions.

You can also visit [www.ssa.gov/gpo-wep](http://www.ssa.gov/gpo-wep) for additional information.

## RSEA

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, among other benefits of membership.

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](http://www.rseala.org)

#### Email

[laretiree@att.net](mailto:laretiree@att.net)

#### Address

9412 Common St., Ste 7  
Baton Rouge, LA 70809

#### Telephone

1.866.938.0961 (Toll-Free)  
225.930.0961 (Baton Rouge)

#### Fax

1.866.938.0964 (Toll-Free)  
225.930.0964 (Baton Rouge)

# RETIREMENT PLANNING TOOLS

## Countdown to Retirement Checklist

**Here is a guide to assist you month by month as you approach retirement.** Any address changes, name changes, insurance changes, beneficiary additions and/or changes must be done with each agency or company that maintains your records. Do not assume that changes recorded with LASERS are changed with LA Deferred Compensation or Group Benefits, or other companies. Also, do not assume that your Human Resource office or LASERS will handle everything for you. Follow up on steps taken between you and your agency. Make copies of everything.

Important Dates to Remember	
Termination Date: _____	Service Retirement Date _____
Anniversary Date: _____	My account number is my Social Security Number _____

<div style="font-size: 2em; font-weight: bold; margin-bottom: 5px;">12</div> <div style="writing-mode: vertical-rl; transform: rotate(180deg); font-weight: bold;">Months Prior to Retirement</div>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Attend a Pre-Retirement Education Program (PREP). A schedule and online application are located on the LASERS website <a href="http://www.lasersonline.org">www.lasersonline.org</a> under "Register for a Workshop."</li> <li><input type="checkbox"/> Review the LASERS <b>Member's Guide to Retirement</b>.</li> <li><input type="checkbox"/> Complete <a href="#">Form 5-01 Request for Retirement Benefit Estimate</a> or</li> <li><input type="checkbox"/> Arrange an appointment with a LASERS benefit analyst to review your retirement benefits by calling 800.256.3000 (Toll-Free) or 225.922.0600 (Baton Rouge).</li> <li><input type="checkbox"/> Review your projected expenses at retirement.</li> <li><input type="checkbox"/> Review health care plan options: medical, dental, vision, and long-term care.</li> <li><input type="checkbox"/> Talk to your Human Resource office to resolve questions about purchasing service credit or transfers of credit.</li> </ul>	NOTES
<div style="font-size: 2em; font-weight: bold; margin-bottom: 5px;">11</div> <div style="writing-mode: vertical-rl; transform: rotate(180deg); font-weight: bold;">Months Prior to Retirement</div>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Meet with your retirement planning advisors about individual retirement accounts.</li> <li><input type="checkbox"/> Check with Social Security, if applicable, about other retirement issues.</li> <li><input type="checkbox"/> Meet with an attorney to discuss estate planning issues: wills, trusts, living wills, property settlements, etc.</li> </ul>	NOTES

<p><b>10</b> Months Prior to Retirement</p>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Continue to meet with retirement planning advisors.</li> <li><input type="checkbox"/> Begin collecting names of organizations where you may wish to volunteer or work after retirement.</li> </ul>	<p>NOTES</p> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>
<p><b>09</b> Months Prior to Retirement</p>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Review LASERS re-employment guidelines.</li> <li><input type="checkbox"/> Complete process for purchasing or transferring service credit.</li> <li><input type="checkbox"/> Prepare to move any money needed to pay for purchase.</li> <li><input type="checkbox"/> Review your expenses and reconcile with your income.</li> <li><input type="checkbox"/> Set up a retirement income budget.</li> </ul>	<p>NOTES</p> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>
<p><b>08</b> Months Prior to Retirement</p>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Contact LASERS Member Services Division with any questions.</li> </ul>	<p>NOTES</p> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>
<p><b>07</b> Months Prior to Retirement</p>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Verify your retirement time frame: When does your current health care coverage end?</li> <li><input type="checkbox"/> Submit a letter to Social Security to determine your eligibility for Medicare or Medicaid.</li> <li><input type="checkbox"/> Update beneficiary or guardian on important accounts.</li> <li><input type="checkbox"/> Name or update a guardian for minor children.</li> <li><input type="checkbox"/> Select trusted friends, family, or relatives to carry out your estate plans.</li> <li><input type="checkbox"/> Sign Power of Attorney for health care and financial matters. A copy of the form is located on the LASERS website, <a href="http://www.lasersonline.org">www.lasersonline.org</a>.</li> </ul>	<p>NOTES</p> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>

**06**

**Months Prior to Retirement**

- File all of your retirement paperwork with your Human Resource office. Your application should be submitted to LASERS at least 90 days before your retirement date.
- Determine which retirement option will work best for you and your family.
- Choose the method for receiving unused sick leave and annual leave.
- Obtain copies of the birth certificate and Social Security card for you and your beneficiaries and submit them to LASERS.
- Obtain [Form 4-04 Spousal Consent](#), if needed.
- Communicate with LASERS about community property laws and divorce decrees, if applicable.
- Obtain death certificate of spouse, if applicable.
- Update all beneficiaries in all areas of legal process.

**NOTES**

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**05**

**Months Prior to Retirement**

- Review need for health care coverage and complete all necessary forms.
- Determine federal tax withholdings. Complete [Form W-4P Withholding Certificate for Pension or Annuity Payments](#).
- Review your estate plan.

**NOTES**

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**04**

**Months Prior to Retirement**

- Begin updating your resume if you plan to work after retirement.
- Research physical fitness and wellness programs: local groups, Council on Aging, The Y, etc.
- Research and set aside a fund for hobbies, travel, academics, and other retirement opportunities.

**NOTES**

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**03**

**Months Prior to Retirement**

- Set up Direct Deposit [Form 4-05 Authorization for Direct Deposit](#), if you have not done so already.
- Discuss and plan for your health care coverage conversion with your Human Resource office. You may need to pay premiums to the insurance company directly before the deduction is set up between your insurance company and LASERS.

**NOTES**

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## RETIREMENT RECAP

- Define your retirement objectives.
- Do not assume anything is being done for you; **you are responsible for your own retirement process.**
- Begin your retirement paperwork with your Human Resource office.
- Obtain an estimate of benefits from LASERS.
- Meet with a retirement benefits analyst at LASERS.
- Learn about estate planning and how you can benefit.
- Update beneficiaries/guardians on important accounts.
- Name or update guardian for minor children.
- Select trusted friends or relatives to carry out your estate plans.
- Draft personal trust agreements, if necessary.
- Draft a will.
- Sign Powers of Attorney for health care and financial matters.
- Create a Living Will.
- List important people to contact: LASERS; person in charge of your estate; attorney; trustee; family members, etc.

## INFORMATION FOR RETIRED MEMBERS

### Address Change

Keep your address current with LASERS to ensure that you receive all retirement related information.

You can update your address through Member Self-Service (refer to page 3 for instructions). You can also update your mailing address, change your tax deductions, or alter your direct deposit information, by downloading the necessary forms from the LASERS website at [www.lasersonline.org/Forms/members-forms/](http://www.lasersonline.org/Forms/members-forms/). If you do not have Internet access at home, you can visit the nearest public library or any educational institution which allows public access to its online resources. You may also call or email LASERS to have the appropriate form(s) mailed to you.

### W-4P Tax Information

When filling out your retirement paperwork with your Human Resources office, make sure you complete [Form W-4P Withholding Certificate for Pension or Annuity Payments](#), indicating whether you wish to have federal income taxes deducted from your retirement check. Unless otherwise indicated by receipt of the W-4P, federal taxes must be withheld from your retirement check. You will receive from LASERS a 1099-R Distribution Form showing your taxable income. If you have already paid taxes on part of your contributions to LASERS, you will receive a credit on your 1099-R, located in Box 5.

If you live in Louisiana, your LASERS benefits are exempt from Louisiana state taxes. However, you must file a Schedule "E" form with the Louisiana Department of Revenue (DOR). Visit their website for more information at [rev.louisiana.gov](http://rev.louisiana.gov).

### Direct Deposit

A member of LASERS with a retirement date effective on or after January 1, 2000, is required to use direct deposit to receive retirement benefits. The Electronic Fund Transfer (EFT, or direct deposit) of your benefit payment is reliable because it is automatic, uninterrupted, electronic, and your funds are available on the first business day of the month (depending on the rules of your financial institution); this is generally two to five days sooner than checks sent through the U. S. Postal Service.

Upon retirement, your first check may be mailed to your home address while we pre-notify your bank of an electronic fund transfer. The following month, your funds will be automatically deposited into your account. An account statement similar to a check stub will be furnished to you upon establishment of the EFT and at any point thereafter when a change is made in the amount to be deposited. If an exception to this payment method is needed, contact LASERS for information.

**To enroll in direct deposit with LASERS**, submit [Form 4-05 Authorization for Direct Deposit](#). You can download this form from the LASERS website or contact LASERS to request the form. If you change your account number or banking institution, you must submit a new form.



## Mailed Retirement Benefit Checks

For benefit recipients not using direct deposit (see previous section), LASERS delivers monthly retirement benefit checks to the U.S. Post Office on the last business day of each month. Upon delivery to the post office, LASERS has no method of retrieving or tracking delivery of the checks. If you do not receive your retirement check by the fifth working day of the month, please send a signed notification, including your Social Security number, signature, and a telephone number, to LASERS to initiate the steps necessary to stop payment on the check and have it reissued. To prevent issues such as lost checks and reissued payments, **LASERS strongly recommends that you enroll in direct deposit by submitting [Form 4-05 Authorization for Direct Deposit](#).**

## EMPOWER Retirement™

EMPOWER Retirement™ is a division of Great-West Life and Annuity Insurance Company. It administers the LASERS Self-Directed Plan for DROP and IBO funds. Assets are held in trust for the benefit of the Plan participants. Investment options are appropriate, have competitive fees, and are monitored quarterly.

### Website

[www.louisianadcp.com](http://www.louisianadcp.com)

### Address

9100 Bluebonnet Centre Blvd., Suite 203  
Baton Rouge, LA 70809

### Telephone

1.800.937.7604 (Toll-Free)  
225.926.8082 (Baton Rouge)

## Office of Group Benefits Insurance

If you have questions regarding your insurance coverage, contact your employing agency. In the event you cannot obtain the necessary information from your agency, please contact:

### Office of Group Benefits:

#### Mailing Address

P.O. Box 66678  
Baton Rouge, LA 70896

#### Street Address

1201 N. 3rd Street, Ste G-159  
Baton Rouge, LA 70802

#### Website

[info.groupbenefits.org](http://info.groupbenefits.org)

#### Telephone

1.800.272.8451 (Toll-Free)  
225.925.6625 (Baton Rouge)

LASERS will continue to make the deduction of your premium in accordance with information received from the Office of Group Benefits office. **We do not have access to your insurance records.**

## PAYROLL DEDUCTIONS

### Credit Union and Insurance Vendor Information

As a service to you, LASERS is able to provide payroll deductions for the credit unions and insurance vendors listed below. If you choose to have your insurance premiums or credit union payments deducted from your retirement benefit, you will need to contact the insurance company and/or credit union and submit the proper authorization to the vendors. Visit their websites for additional information. If you do not find your insurance company or credit union listed, LASERS will be unable to provide the automatic payroll deduction from your benefit. This list is subject to change periodically. The most current list is available on the LASERS website under Retiree Publications.

### Credit Unions Include:

- Department of Corrections Credit Union
- District 62 Highway Federal Credit Union
- Eagle Federal Credit Union (formerly LA State Credit Union)
- Lawliffe Credit Union
- LES Federal Credit Union
- LA Capitol Federal Credit Union (LACAP)
- Jefferson Financial Credit Union
- Pelican State Credit Union
- Third District Highway
- START Saving Program

### Insurance Vendors Include:

- AFLAC
- Colonial Life
- Columbia Universal Life/Life Secure
- Consec Health/Washington National Insurance
- DINA Dental Guaranty Assurance Co.
- Genworth Life
- Guaranty Income Life Insurance
- LA Legislative Auditor LSU First
- Legislative Budgetary Control Council LSU First Insurance
- Legislative Fiscal Office LSU First
- LSU-Baton Rouge (LSU First and AD&D)
- LSU Health Care Services Division (LSU First)
- LSU Health Sciences Center-New Orleans LSU First
- LSU Health Sciences Center-Shreveport LSU First
- LSU-LA House of Representatives
- LSU-LA State Senate LSU First
- New York Life Insurance
- Office of Group Benefits
- Starmount Life Insurance  
AlwaysCare Dental/Vision
- Transamerica

### RSEA

RSEA dues may be deducted.

## SITUATIONS WHEN PAYMENT MAY CHANGE

### Insurance Premium Changes

Retirees who have health insurance or life insurance coverage maintained through their former employer are subject to possible increases or decreases each fiscal year. Contact your agency Human Resources office or the Office of Group Benefits for insurance information.

### Taxes

Tax tables are periodically updated by the IRS and when these tables change, the amount of taxes withheld from your benefit may change as well. You can also elect to change your tax withholding status by submitting [Form W-4P Withholding Certificate for Pension or Annuity Payments](#). A change in your withholding status may also affect the amount of taxes withheld from your check.

### System-Generated COLA

A system-generated cost-of-living adjustment (COLA) is possible only when the LASERS Employee Experience Account, funded by excess revenues generated by the LASERS investments program, contains sufficient monies to fund an increase. When the conditions for granting a COLA are met and there are sufficient funds in the Experience Account, the LASERS Board of Trustees may recommend to the Legislature that a COLA be approved.

To be eligible for a system-generated COLA, you must have reached the age of 60 as of June 30 of the year that a COLA is authorized by the Legislature. In addition, you must have been retired effective June 30 of the previous year. Your beneficiary may be eligible for a COLA after your death if you would have turned 60 as of June 30 of the year the COLA is authorized, and if you or your beneficiary, or both combined, have received benefits since June 30 of the previous year.

It is also possible for you to self-fund an annual COLA in addition to system-generated COLAs. For more information on this type of COLA, see the ***Member's Guide to Retirement***.

### Upon Death

By law, monthly retirement benefits stop upon death. Any benefit check delivered after death must be returned to LASERS. Your designated beneficiary may have certain benefit entitlements. Your beneficiary must apply to LASERS for benefits after your death before payments can begin.

In the event that you survive your designated beneficiary, you may either:

1. Designate a new beneficiary(ies) by completing [Form 01-06 Designation of Beneficiary](#), if you chose the Maximum Option or the Option 1 retirement benefit option and some of your contributions still remain; or
2. Change your retirement option to the Maximum Option, which allows for a larger monthly payment, by completing [Form 10-07 Application for Change in Retirement Benefit due to Death of Beneficiary](#)

You must submit either form, with a copy of the deceased beneficiary's death certificate.

## Returning to Work for a LASERS Member Agency

If you are retired and wish to return to work with a LASERS member agency, you must select one of three options described below when you are rehired. The option selection is irrevocable for the duration of your re-employment. You and your agency must notify LASERS immediately in writing when:

- you are hired as a re-employed retiree;
- you select the option for re-employment purposes;
- you know the estimated duration of your employment; and
- you know the date of your termination of employment.

You must complete [Form 10-02 Re-employment of Retiree](#), including your choice for a re-employment option, and mail it to LASERS. If the form is not submitted within 45 days, you will be treated as selecting Option 3, and both you and the employing agency shall be responsible for retirement contributions from date of employment to date of termination.

## Re-employed Retiree Options

### Option 1:

You may elect to limit earnings in any fiscal year to 50 percent of your annual retirement benefit for such fiscal year. **You should not select this option if your estimated earnings for the fiscal year will exceed your earnings limit.** If your actual earnings exceed the limit, then your future retirement benefits will be reduced by the amount that your earnings exceeded the limit and you will be required to reimburse LASERS for the earnings that exceed the limit. When computing your earnings limitation, an adjustment is made based on the Consumer Price Index (CPI) for the preceding year. You are responsible for monitoring the earnings limitation.

### Option 2:

You may regain membership in LASERS by repaying all retirement benefits received plus interest at the actuarial rate. This option allows you to restore prior service credit and return to active member status as if you had not retired. If you participated in DROP, IBO, or took early retirement, you cannot elect this option. The 20 year at any age actuarially reduced retirement is not an early retirement.

### Option 3:

You may suspend your retirement benefits effective the date of your re-employment and again become a contributing member of LASERS based on your current employment. Employee and employer contributions must be paid under this option and there is no limit on earnings. Upon subsequent retirement, your retirement benefit will be resumed.

There are certain limited exceptions when the options do not apply. Also, it is possible for you to earn a supplemental benefit for your period of re-employment.

Please see the **Member's Guide to Retirement** Chapter 19 on re-employed retirees at [www.lasersonline.org](http://www.lasersonline.org) for more information.

If you work outside of state government or in a position not eligible for LASERS, there will be no impact on your retirement benefits.

# PERSONAL DATA ORGANIZER

## WHERE DO YOU KEEP YOUR IMPORTANT PAPERS?

The most important list you will ever make will be the list of all your assets, papers, names, accounts, obligations, and instructions to guide others to the eventual settlement of your affairs.

You can help your family by filling out the information on the following pages and giving copies to your spouse, relatives who might help in settling your estate, the executor of your will, and your attorney. Set aside a day each year, maybe your birthday, to update this information. Your thoughtfulness in planning ahead will be a true gift to your family.

## RECORD OF IMPORTANT PAPERS AND VALUABLE PROPERTY

Name \_\_\_\_\_ Date \_\_\_\_\_

Home Phone \_\_\_\_\_ Work Phone \_\_\_\_\_

Cell Phone \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ Parish \_\_\_\_\_

State \_\_\_\_\_ Zip Code \_\_\_\_\_

### YOU

### YOUR SPOUSE

Name	_____	_____
Social Security Number	_____	_____
Occupation	_____	_____
Place & Date of Birth	_____	_____
Driver's License Number	_____	_____
Military Service	_____	_____
Place/Date of Marriage	_____	_____
Date of Divorce	_____	_____
Date of Death	_____	_____

**CHILDREN**

Name (include married name) \_\_\_\_\_

Date of Birth \_\_\_\_\_ Place of Birth \_\_\_\_\_

Home Phone \_\_\_\_\_ Work Phone \_\_\_\_\_

Cell Phone \_\_\_\_\_

Address \_\_\_\_\_

City, State, Zip Code \_\_\_\_\_

Name (include married name) \_\_\_\_\_

Date of Birth \_\_\_\_\_ Place of Birth \_\_\_\_\_

Home Phone \_\_\_\_\_ Work Phone \_\_\_\_\_

Cell Phone \_\_\_\_\_

Address \_\_\_\_\_

City, State, Zip Code \_\_\_\_\_

Name (include married name) \_\_\_\_\_

Date of Birth \_\_\_\_\_ Place of Birth \_\_\_\_\_

Home Phone \_\_\_\_\_ Work Phone \_\_\_\_\_

Cell Phone \_\_\_\_\_

Address \_\_\_\_\_

City, State, Zip Code \_\_\_\_\_

**BENEFIT PLANS**

Pension Plan \_\_\_\_\_ Value \$ \_\_\_\_\_

Thrift Plan \_\_\_\_\_ Value \$ \_\_\_\_\_

Profit-Sharing Plan \_\_\_\_\_ Value \$ \_\_\_\_\_

Deferred Compensation \_\_\_\_\_ Value \$ \_\_\_\_\_

IRA \_\_\_\_\_ Value \$ \_\_\_\_\_

Other \_\_\_\_\_ Value \$ \_\_\_\_\_

**HEALTH INSURANCE**

Company \_\_\_\_\_ Policy Number \_\_\_\_\_

Address \_\_\_\_\_ Agent \_\_\_\_\_

City, State, Zip Code \_\_\_\_\_

Beneficiaries \_\_\_\_\_

Telephone \_\_\_\_\_ Policy Location \_\_\_\_\_

Company \_\_\_\_\_ Policy Number \_\_\_\_\_

Address \_\_\_\_\_ Agent \_\_\_\_\_

City, State, Zip Code \_\_\_\_\_

Beneficiaries \_\_\_\_\_

Telephone \_\_\_\_\_ Policy Location \_\_\_\_\_

**LIFE INSURANCE**

Company \_\_\_\_\_ Policy Number \_\_\_\_\_

Type of Policy \_\_\_\_\_ Cash Value \_\_\_\_\_

Policy Amount \$ \_\_\_\_\_ Accidental Death Provision \_\_\_\_\_

Telephone \_\_\_\_\_ Beneficiaries \_\_\_\_\_

Company \_\_\_\_\_ Policy Number \_\_\_\_\_

Type of Policy \_\_\_\_\_ Cash Value \_\_\_\_\_

Policy Amount \$ \_\_\_\_\_ Accidental Death Provision \_\_\_\_\_

Telephone \_\_\_\_\_ Beneficiaries \_\_\_\_\_

**HOME AND AUTO INSURANCE**

Company \_\_\_\_\_ Policy Number \_\_\_\_\_

Address \_\_\_\_\_ Agent \_\_\_\_\_

City, State, Zip Code \_\_\_\_\_

Coverage \_\_\_\_\_ Telephone \_\_\_\_\_

Policy Location \_\_\_\_\_

Company \_\_\_\_\_ Policy Number \_\_\_\_\_

Address \_\_\_\_\_ Agent \_\_\_\_\_

City, State, Zip Code \_\_\_\_\_

Coverage \_\_\_\_\_ Telephone \_\_\_\_\_

Policy Location \_\_\_\_\_



**ASSETS INVENTORY**

	Current Value	Original Cost	Ownership	Location
Home	_____	_____	_____	_____
Business	_____	_____	_____	_____
Savings Account	_____	_____	_____	_____
Checking Account	_____	_____	_____	_____
Pension Plans	_____	_____	_____	_____
Household Furniture	_____	_____	_____	_____
Stamp Collection	_____	_____	_____	_____
Bonds	_____	_____	_____	_____
Trust Funds	_____	_____	_____	_____
Stocks	_____	_____	_____	_____
Other	_____	_____	_____	_____
Other	_____	_____	_____	_____

**LIABILITY INVENTORY**

Loans _____	Amount \$ _____
Debts _____	Amount \$ _____
Mortgages _____	Amount \$ _____
Other _____	Amount \$ _____
Other _____	Amount \$ _____
Other _____	Amount \$ _____

**LOCATION OF RECORDS, LICENSES**

Birth Certificate _____	Deed _____
Marriage _____	Mortgage _____
Adoption _____	Title Policy Insurance _____
Citizenship _____	Title Abstract _____
Pre/Post Nuptial _____	Surveys _____
Divorce _____	Insurance Policies _____
Military Discharge Papers _____	Tax Receipts _____
Building Costs _____	Leases _____

**SAFE DEPOSIT BOX**

Institution _____	Box Number _____
Address _____	Who has access _____
City, State, Zip Code _____	
Location of Key _____	
Contents _____	
_____	
_____	
_____	
_____	
_____	
_____	
_____	

**PEOPLE WHO HANDLE MY AFFAIRS**

Make a list of how you would like your personal effects distributed as well as burial instructions. These documents should be placed in a safe place but NOT in your safe deposit box.

Attorney \_\_\_\_\_ Phone \_\_\_\_\_

Power of Attorney \_\_\_\_\_ Phone \_\_\_\_\_

Accountant \_\_\_\_\_ Phone \_\_\_\_\_

Broker \_\_\_\_\_ Phone \_\_\_\_\_

Doctor \_\_\_\_\_ Phone \_\_\_\_\_

Banker \_\_\_\_\_ Phone \_\_\_\_\_

Clergy \_\_\_\_\_ Phone \_\_\_\_\_

Employer \_\_\_\_\_ Phone \_\_\_\_\_

**NOTES:**

Lined area for notes, consisting of 22 horizontal lines.







# LASERS

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