

For Immediate Release

September 28, 2018

LASERS Assets Increase to \$12.4 Billion

Baton Rouge— The Louisiana State Employees' Retirement System (LASERS) actuarial value of assets grew to \$12.4 billion, an increase of \$384 million from the prior year, as reported in the annual valuation for the fiscal year ending June 30, 2018. On September 27, the LASERS Board of Trustees accepted the valuation report, which reflected other positive news for the retirement system and the State of Louisiana.

LASERS funded ratio increased for the fifth year, moving from 63.7 to 64.7 percent. The Unfunded Accrued Liability (UAL), or debt owed to the System by the State of Louisiana, decreased by \$72 million.

For the third consecutive year, the employer cost of benefits being earned by current employees decreased, currently 3.72 percent, which should be compared to the 6.2 percent the State would be required to pay if employees were enrolled in Social Security. Employees in LASERS pay nearly 70 percent of the cost of their earned benefits.

“For the ninth consecutive year, LASERS has experienced an increase in its actuarial value of assets, evidence of our long-term sustainability,” LASERS Executive Director Cindy Rougeou said. “As our discount rate is incrementally lowered to 7.50 percent over the next three years, we expect continued stability. Despite market volatility, the System’s 30-year average compounded actuarial return is approximately eight percent, demonstrating the success of LASERS investment portfolio and the solid foundation for the future of the fund.”

To read the complete LASERS Annual Actuarial Valuation, refer to the Annual Reports page on the LASERS website, www.lasersonline.org.

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