

January 23, 2019

Board of Trustees
Louisiana State Employees' Retirement System
Post Office Box 44213
Baton Rouge, Louisiana 70804-4213

Ladies and Gentlemen:

We have discovered that the "Plan Specific UAL" payment percentages for the Public Safety plans shown on page two of the June 30, 2018 Actuarial Valuation are not correct. These are the UAL payment percentages resulting from Acts 224 and 595 of the 2018 Regular Legislative Session. We have prepared a revised full report for the Board to consider for adoption and the attached exhibit, which shows only the revisions to the report as noted in bold font. Please note that the Aggregate LASERS Plans projected employer contribution rate is not affected and the Rank and File, Judges, Legislative and Special Legislative projected employer contribution rates are not affected.

We apologize for any inconvenience this change has caused. Please let us know if you have any questions or would like to discuss further.

Sincerely,
FOSTER & FOSTER INC.



Shelley R. Johnson, ASA, MAAA



D. Patrick McDonald, FSA, EA, MAAA, FCA

Original Projected Fiscal Year 2019/2020 Employer Contribution Rates								
Plan	Plan	Total Normal Cost % (A)	Employee NC % (B)	Employer NC % (A)-(B)	Admin Expense %	Shared UAL %	Plan	Total Employer Contribution %
	Status on July 1, 2019						Specific UAL %	
Rank & File, App. Law Clerks	Open	11.4%	7.7%	3.7%	0.93%	36.01%	0.04%	40.7%
Judges and Court Officers	Closed	17.0%	11.5%	5.5%	0.93%	36.01%	0.00%	42.4%
Legislators	Closed	15.0%	11.5%	3.5%	0.93%	36.01%	0.00%	40.4%
Special Legislative	Closed	15.0%	9.5%	5.5%	0.93%	36.01%	0.00%	42.4%
Corrections - Primary	Closed	8.9%	9.0%	-0.1%	0.93%	36.01%	0.43%	37.3%
Corrections - Secondary	Closed	12.7%	9.0%	3.7%	0.93%	36.01%	0.71%	41.4%
Wildlife	Closed	22.2%	9.5%	12.7%	0.93%	36.01%	0.32%	50.0%
Peace Officers	Closed	11.4%	9.0%	2.4%	0.93%	36.01%	0.33%	39.7%
Alcohol Tobacco Control	Closed	5.9%	9.0%	-3.1%	0.93%	36.01%	0.27%	34.1%
Bridge Police	Closed	11.1%	8.3%	2.8%	0.93%	36.01%	0.32%	40.1%
Judges (Act 992)	Open	18.1%	13.0%	5.1%	0.93%	36.01%	0.00%	42.0%
Hazardous Duty (Act 992)	Open	14.1%	9.5%	4.6%	0.93%	36.01%	0.20%	41.7%
Harbor Police Plan	Closed	14.0%	9.0%	5.0%	0.93%	1.67%	0.54%	8.1%
Aggregate LASERS Plans		11.8%	8.0%	3.8%	0.93%	36.01%	0.08%	40.8%

Revised Projected Fiscal Year 2019/2020 Employer Contribution Rates								
Plan	Plan	Total Normal Cost % (A)	Employee NC % (B)	Employer NC % (A)-(B)	Admin Expense %	Shared UAL %	Plan	Total Employer Contribution %
	Status on July 1, 2019						Specific UAL %	
Rank & File, App. Law Clerks	Open	11.4%	7.7%	3.7%	0.93%	36.01%	0.04%	40.7%
Judges and Court Officers	Closed	17.0%	11.5%	5.5%	0.93%	36.01%	0.00%	42.4%
Legislators	Closed	15.0%	11.5%	3.5%	0.93%	36.01%	0.00%	40.4%
Special Legislative	Closed	15.0%	9.5%	5.5%	0.93%	36.01%	0.00%	42.4%
Corrections - Primary	Closed	8.9%	9.0%	-0.1%	0.93%	36.01%	0.06%	36.9%
Corrections - Secondary	Closed	12.7%	9.0%	3.7%	0.93%	36.01%	0.10%	40.7%
Wildlife	Closed	22.2%	9.5%	12.7%	0.93%	36.01%	0.04%	49.7%
Peace Officers	Closed	11.4%	9.0%	2.4%	0.93%	36.01%	0.05%	39.4%
Alcohol Tobacco Control	Closed	5.9%	9.0%	-3.1%	0.93%	36.01%	0.04%	33.9%
Bridge Police	Closed	11.1%	8.3%	2.8%	0.93%	36.01%	0.05%	39.8%
Judges (Act 992)	Open	18.1%	13.0%	5.1%	0.93%	36.01%	0.00%	42.0%
Hazardous Duty (Act 992)	Open	14.1%	9.5%	4.6%	0.93%	36.01%	0.13%	41.7%
Harbor Police Plan	Closed	14.0%	9.0%	5.0%	0.93%	1.67%	0.08%	7.7%
Aggregate LASERS Plans		11.8%	8.0%	3.8%	0.93%	36.01%	0.05%	40.8%