

# LASERS Information

*LASERS Retirement Education Department (RED)  
Retiree Workshop  
July 24, 2019*

# Meet the RED Team

## Retirement Education Department



**JANET HARRIS**

*Retirement Benefits Specialist*



**WENDY DEMOUY**

*Retirement Benefits Educator*



**SARAH BELL**

*Retirement Benefits Educator*

# Housekeeping

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- Silence cell phones
  - Step outside to take a call
- Restrooms located...
- Handouts, fact sheets, brochures, evaluation sheets



# How to Contact LASERS

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8401 United Plaza Blvd.  
Baton Rouge, LA 70809



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



800.256.3000 (Toll-Free)  
225.922.0600 (Baton Rouge)

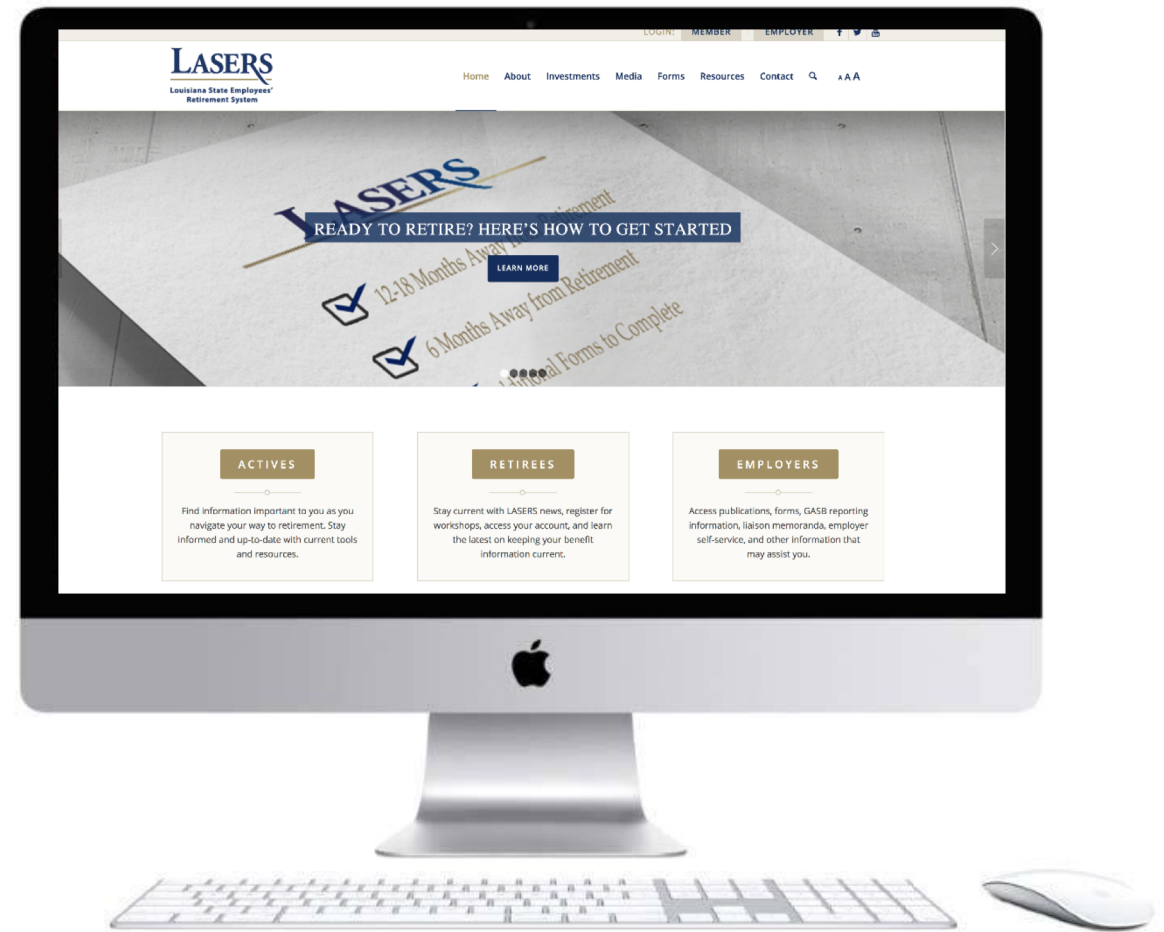


[asklasersmember@lasersonline.org](mailto:asklasersmember@lasersonline.org)



# LASERS Website Features

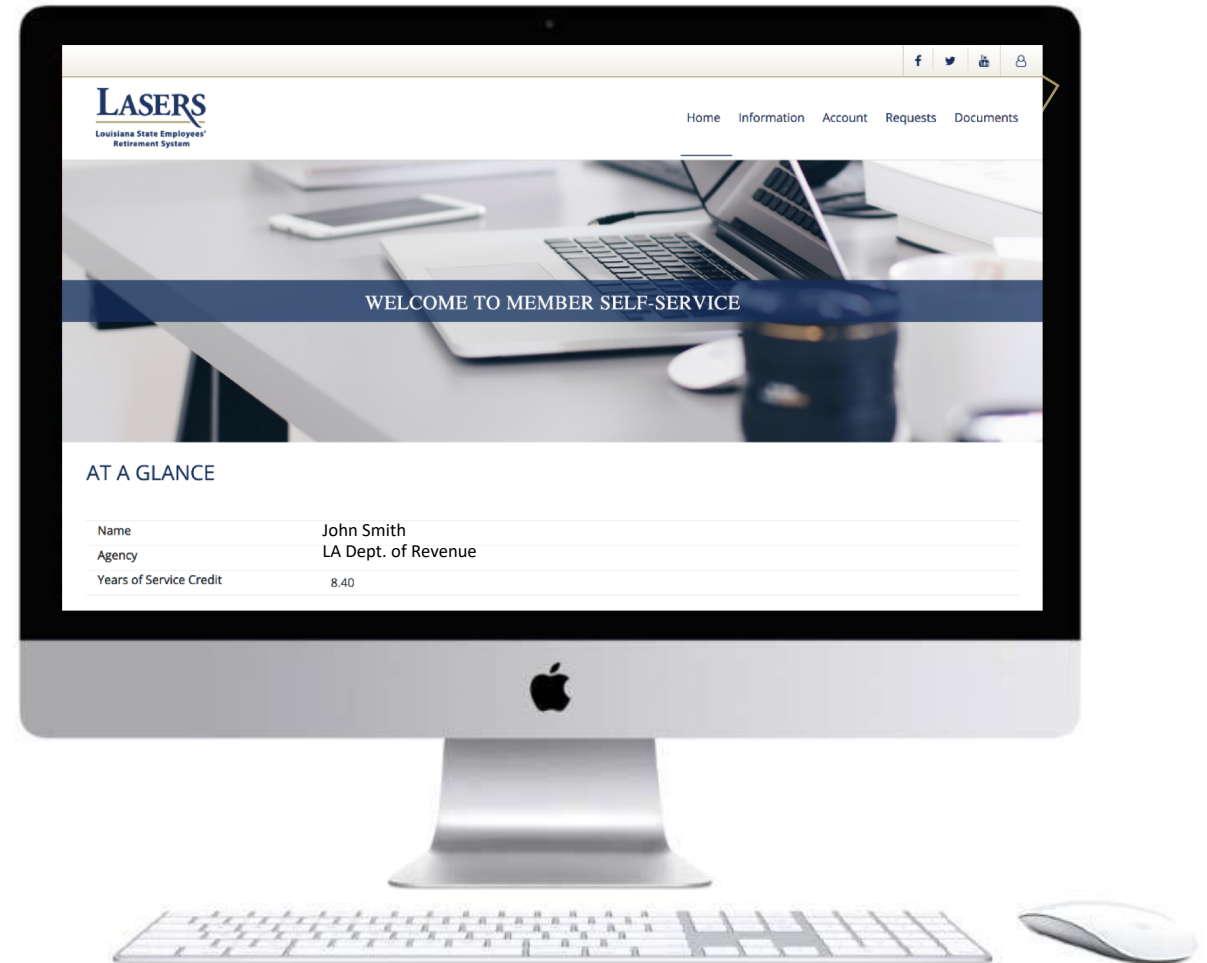
- Forms & Publications
- Recent Legislation
- Educational Videos
- Sign up for Emails
- Access Your Account



# Log in to Your Account

*Member Self-Service will soon be MyLASERS*

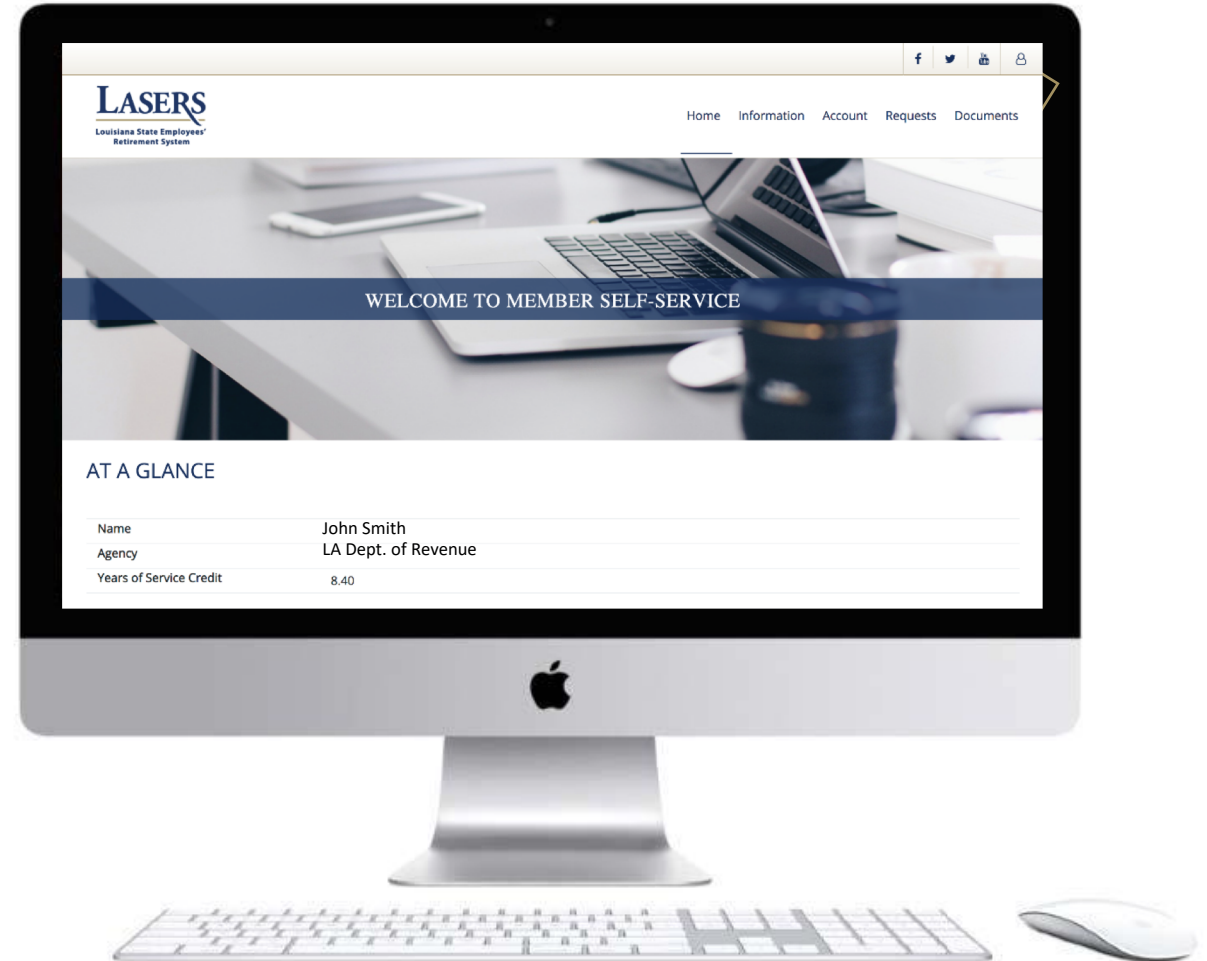
- Go to: [www.lasersonline.org](http://www.lasersonline.org)
- Click on 'Login: Member'



# Your Account Features

*Member Self-Service will soon be MyLASERS*

- Personal information
- Address updates
- Phone/email updates
- Account summary
- Payment history
- View tax documents
- Tax withholding updates
- Income verification



# Sign Up for Emails

- LASERS emails include timely information such as legislative updates, upcoming events and important reminders.
- You can also elect to receive the paperless version of *The Beam* newsletter.



[www.lasersonline.org/media/member-connection/](http://www.lasersonline.org/media/member-connection/)

# IRS Form 1099-R

- Available by the end of January, annually
  - Form mailed to address on file
  - Form is accessible in your online account
- Retirees may receive more than one *IRS Form 1099-R: Distributors from Pensions, Annuities, Retirement or Profit Sharing Plans*, with **different codes in Box 7 titled Distribution Codes**.
- **Definition of Distribution Codes:**
  - **Code 2:** Benefit payments received before age 59 ½ are classified as early distributions.
  - **Code 7:** Benefit payments received after age 59 ½ are classified as normal distributions.



# IRS Form 1095-C

- *Form 1095-C: Employer Provided Health Insurance Offer and Coverage* required by the IRS
- LASERS does not have access to this form
- **Retirees should contact:**
  - Your last employed agency, or
  - The Office of State Uniform Payroll at 225.219.9434

Form **1095-C**  
Department of the Treasury  
Internal Revenue Service

**Employer-Provided Health Insurance Offer and Coverage**  
► Information about Form 1095-C and its separate instructions is at [www.irs.gov/form1095c](#)

**Part I Employee**

1 Name of employee

2 Social security number (SSN)

3 Street address (including apartment no.)

4 City or town

5 State or province

6 Country and ZIP or foreign postal code

7 Name

8 Street

9 City

**Part II Employee Offer and Coverage**

	All 12 Months	Jan	Feb	Mar	Apr	May
14 Offer of Coverage (enter required code)						
15 Employee Share of Lowest Cost						

# Direct Deposit

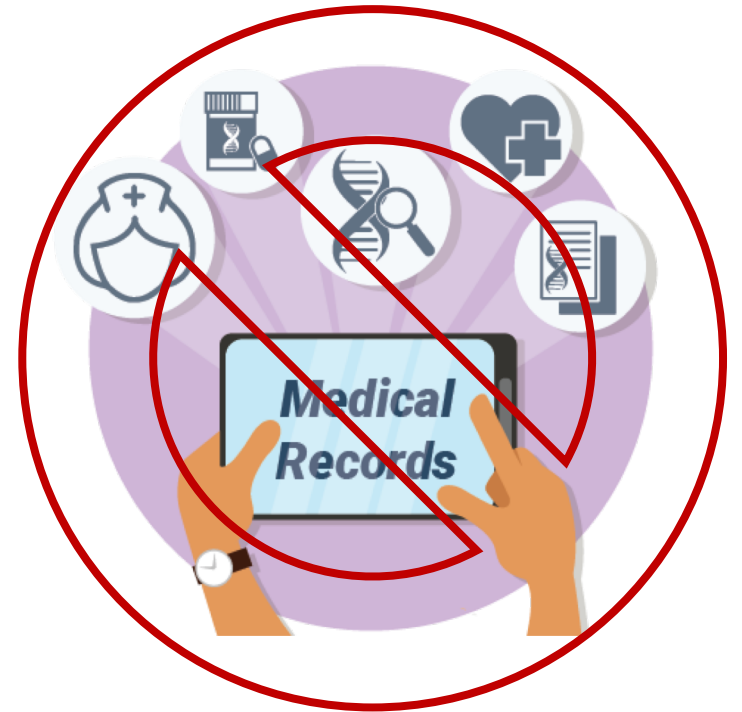
- Financial institution account changes **cannot** be taken over the phone by LASERS representatives or through Member Self-Service.
- **Two Options:**
  - *Submit Form 04-05: Authorization for Direct Deposit\**
  - Submit a letter including your Social Security number, account number, routing number and signature\*



***\*Must be received by close of business on the 13<sup>th</sup> of the month to be effective the 1<sup>st</sup> of the following month.***

# Insurance Vendors and Credit Union Inquiries

- **LASERS does not have access to any health or life insurance records.**
- **Direct all inquiries to:**
  - Last employing agency, or
  - Office of Group Benefits, or
  - Specific insurance company
- See list of Insurance Vendors and Credit Unions in your packet or on the LASERS website.





# Insurance Vendors and Credit Union Inquiries

- This document contains a list of insurance vendors and credit unions for which LASERS makes deductions.
- Located on our website at:  
[www.lasersonline.org/resources/publications](http://www.lasersonline.org/resources/publications)



## Insurance, Credit Unions and Other Vendors

LASERS  
Louisiana Association of State Employees  
Updated 06.18.18

Insurance vendors and credit unions that may be of interest to retirees.

### Insurance Vendors

<b>Aflac</b> 1932 Wynnnton Road Columbus, GA 31999 800-992-3522	<b>Genworth Life</b> P.O. Box 40005 Lynchburg, VA 24506 888-436-9678	<b>LSU-Baton Rouge</b> (LSU First Insurance and AD&D) 204 Thomas Boyd Hall Baton Rouge, LA 70803 225-578-6205	<b>LSU-LA State Senate</b> LSU First Insurance P.O. Box 44305 Baton Rouge, LA 70804 225-342-9684
<b>Colonial Life</b> P.O. Box 1365 Columbia, SC 29202 800-325-4368	<b>Guaranty Income Life</b> 929 Government Street Baton Rouge, LA 70802 225-383-0355	<b>LSU Health Care Services</b> Division (LSU First Insurance) P.O. Box 91308 Baton Rouge, LA 70821 225-354-7000	<b>New York Life</b> P.O. Box 500 Minneapolis, MN 55440 800-225-5695
<b>Columbia Universal Life/ Life Secure</b> 2000 Wade Hampton Blvd. Greenville, SC 29615 864-248-9028	<b>LA Legislative Auditor</b> LSU First Insurance P.O. Box 94397 Baton Rouge, LA 70804-9397 225-339-3800	<b>LSU Health Sciences</b> Center-New Orleans LSU First Insurance 433 Bolivar Street New Orleans, LA 70112 504-568-4808	<b>Office of Group Benefits</b> P.O. Box 44036 Baton Rouge, LA 70804 225-342-6002
<b>Conseco Health / Washington National</b> Insurance P.O. Box 1930 Carmel, IN 46082 800-458-9094	<b>Legislative Budgetary Control Council</b> LSU First Insurance P.O. Box 44305 Baton Rouge, LA 70804 225-342-9684	<b>LSU Health Sciences</b> Center-Shreveport LSU First Insurance P.O. Box 33932 Shreveport, LA 71130 318-675-5000	<b>Starmount Life Insurance</b> AlwaysCare Dental/Vision 8485 Goodwood Blvd. Baton Rouge, LA 70806 225-201-7131
<b>Dina Dental</b> Guaranty Assurance Co. 12946 Dairy Ashford, Ste. 360 Sugarland, TX 77478 281-276-1055	<b>Legislative Fiscal Office</b> LSU First Insurance P.O. Box 44097 Baton Rouge, LA 70804-40 225-342-9684	<b>LSU-LA House of Representatives</b> P.O. Box 44295 Baton Rouge, LA 70804 225-342-2367	<b>Transamerica</b> P.O. Box 8063 Little Rock, AR 72211 501-227-1625 800-400-3042

### Credit Unions and Other

<b>Department of Corrections</b> Credit Union 504 Mayflower St., Bldg. 5 Baton Rouge, LA 70802 225-342-6618	<b>LES Federal Credit Union</b> 950 N. 22 <sup>nd</sup> Street, Ste. C Baton Rouge, LA 70802 225-342-9132	<b>Third District Highway</b> Federal Credit Union P.O. Box 3648 Lafayette, LA 70502-3648 337-262-6145
<b>District 62 Hwy</b> Federal Credit Union P.O. Box 1709 Hammond, LA 70404 985-375-0145	<b>LA Capitol Federal Credit Union</b> (LACAP) 700 Main Street Baton Rouge, LA 70802 225-342-5055	<b>Retired State Employees'</b> Association (RSEA) 9412 Common Street, Ste. 7 Baton Rouge, LA 70809 225-930-0961
<b>Eagle Federal Credit Union</b> 2271 College Drive Baton Rouge, LA 70808 225-927-1900	<b>Jefferson Financial Credit Union</b> 1201 Capital Access Rd. Baton Rouge, LA 70802 504-348-2424	<b>START Saving Program</b> P.O. Box 91271 Baton Rouge, LA 70821 800-259-5626
	<b>Pelican State Credit Union</b> 11585 Lake Sherwood Ave. North Baton Rouge, LA 70816 225-408-6100	

# Change of Address

- **Keep your mailing address current!**
- Address changes **cannot** be done by calling LASERS
- **Change your address via:**
  - Member Self-Service
  - Submit *Form 1-02: Change of Address*



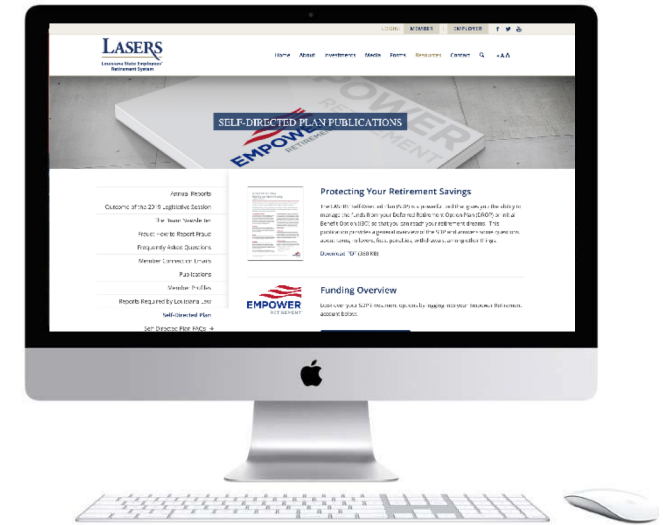
# Income Verifications

- Can be created from Member Self-Service, or
- Contact LASERS by phone and request (**will be mailed to address on file**)
- Submit a written request or complete *Form MSD32: Request for Contribution / Income Verification* located on the LASERS website
  - Processed within 10 business days
  - Cannot fax or mail to alternate address without a written request



# Self-Directed Plan

- **DROP and IBO participants may find out information on the Self-Directed Plan (SDP) on the LASERS website.**
  - The SDP is administered by EMPOWER Retirement.
- **Go to: [www.lasersonline.org/retirees/self-directed-plan/](http://www.lasersonline.org/retirees/self-directed-plan/)**
  - Publications
  - Performance Figures
  - Frequently Asked Questions
  - Link to Empower Retirement



# No State Tax Due On Your Pension

- You do not owe **Louisiana** state income tax on your LASERS pension.
- Contact your **tax advisor** with your tax questions.



# Change of Retirement Option

There are only two ways to change Options 1-4B:

- **Death of a Beneficiary - can change to Maximum.**
  - Request increased payments by submitting *Form 10-07: Application for Change in Retirement Benefit due to Death of Beneficiary*
  - Submit copy of beneficiary's death certificate
  - Effective date will be based on date of beneficiary death
- **Divorce – can change to actuarially reduced Maximum.**
  - Submit *Form 10-06: Application for Change in Retirement Benefit due to Divorce*
  - Submit certified true court order stating former spouse irrevocably relinquishes the survivor benefits under the option selected
  - \$150 actuarial fee



**CANNOT NAME ANOTHER BENEFICIARY FOR LIFETIME BENEFIT.**

# Disability Retirees

If you retired under Disability Retirement, you may have the option to convert Disability Retirement to Regular Retirement on the date you meet regular retirement eligibility.

- Disability retirees who retired out-of-state service must convert to **regular retirement age**.
- Disability retirees who retired in-state service have the option to convert to **Regular Retirement**.
- LASERS will notify disability retiree by mail approximately **six months prior** to the date the retiree would be eligible for Regular Retirement with the options available.



# Re-employed Retirees

Retiree hired in a LASERS-eligible position must select one of four options:

## OPTION 1A

### 50% Earnings Limitation

- Receive monthly benefit
- Earn wages of 50% or less of annual benefit
- Fiscal year earnings limit
- No contributions paid to LASERS
- If earnings limit exceeded, will owe LASERS the amount of excess earnings
- Retiree responsible for monitoring earnings

## OPTION 1B

- No earnings limit
- No benefit suspension
- Must have retired with 30 years or more
- Must be at least age 70

## OPTION 2\*

### Regain LASERS Membership

- Repay all benefits received since retired plus interest at actuarial rate
- Service credit restored as if you had not retired
- Become an active member of LASERS and employee & employer contributions resume

*\*DROP, IBO, and Early Retirement retirees cannot choose this option.*

*The 20 years at any age actuarially reduced retirement is not an early retirement.*

## OPTION 3

### Suspension of Benefit

- Retirement Benefit suspended
- Employee and employer contributions resume
- No earnings limit
- Work less than 36 months, contributions refunded when separate, benefit resumes
- Work 36 months or more, supplemental benefit is added to retirement benefit





# ANY QUESTIONS?

# STAY CONNECTED



***Sign up for Emails***

[www.lasersonline.org/email\\_services](http://www.lasersonline.org/email_services)



***Facebook***

[Facebook.com/lasersonline.org](https://Facebook.com/lasersonline.org)



***YouTube***

[Youtube.com/laserschannel](https://Youtube.com/laserschannel)



***Twitter***

[@LASERSONline](https://Twitter.com/LASERSONline)

# THANK YOU!

- **Your attendance is appreciated!**
- **Please complete and return the satisfaction survey to LASERS representatives.**



# UP NEXT:

- **Introduction of Partners**
- **Break**
- **Social Security: With You Through Life's Journey**