

# THE BEAM

MEMBERSHIP NEWSLETTER

The LASERS Vision: *Confidence in our service, assuring financial security for your future.*

## 2020 LEGISLATIVE SESSION

**Which Retirement Bills Could Impact LASERS?**

The 2020 Regular Session of the Louisiana Legislature convened March 9, and a number of pre-filed retirement bills have been identified as ones that would impact LASERS if passed. The LASERS Board of Trustees took official positions on the bills based on the language as originally filed. Check the LASERS website for updates as action occurs or sign up to receive Member Connection emails. The 2020 Regular Session must end by June 1. *Continue to bills on page 2.*



### FOLLOW LEGISLATIVE UPDATES THROUGH EMAIL, FACEBOOK, AND TWITTER

LASERS will provide timely updates on bills impacting the System throughout the 2020 Legislative Session through our emails, Facebook, and Twitter accounts.



Sign up for our emails at [www.lasersonline.org/media/member-connection](http://www.lasersonline.org/media/member-connection)



[facebook.com/laserspension](https://facebook.com/laserspension)



[twitter.com/laserspension](https://twitter.com/laserspension)

Links to our official social media pages are also located in the header and footer of our website at [www.lasersonline.org](http://www.lasersonline.org).

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225.342.7012

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**Hon. John Schroder**  
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225.342.2455

# 2020 RETIREMENT BILLS IMPACTING LASERS

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**HB 16 – Mack**                      **Position Taken: *No Position***  
**Systems Impacted:** LASERS

Would allow members who choose Option 2B to change their retirement option if their mentally handicapped child predeceases them.

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**HB 20 – Schamerhorn**            **Position Taken: *Oppose***  
**Systems Impacted:** State and Statewide Systems

(Constitutional Amendment) – Would prohibit the use of public funds to pay retirement plan contributions and insurance premiums for elected public officials.

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**HB 26 – Ivey**                      **Position Taken: *Oppose***  
**Systems Impacted:** State Systems

(Constitutional Amendment) – Would modify existing constitutional guarantees to provide that only benefits annuitized by a state retirement system will be guaranteed by the State and that the accrued benefits of members that are annuitized and calculated based on accrual rate and average compensation shall not be diminished or impaired.

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**HB 31 – Ivey**                      **Position Taken: *Oppose***  
**Systems Impacted:** LASERS

Would create a new optional Hybrid Plan for LASERS members hired on or after July 1, 2021. The Hybrid Plan would have a defined benefit (DB) and a defined contribution (DC) component with these features:

- Employee contribution rate would be variable;
- Employees would share the cost of any unfunded accrued liability of their plan;
- Accrual rate for rank-and-file members would be 1% in the DB portion of the plan; Hazardous Duty Services Plan (HAZ Plan) members would have a 1.33% accrual rate;
- Employees would have a separate account for the DC portion of the plan administered by the Treasurer with a third-party provider; rank-and-file members would receive a 10% credit each month; HAZ Plan members 12%;
- Cost-of-living adjustments (COLAs) on first \$50,000 of benefit would be payable in odd-numbered years: 2% or the CPI-U for the South, whichever is lower;

- Retirement eligibility for rank-and-file would be 5 years of service at age 65 or 20 years of service at age 55, actuarially reduced; HAZ Plan members eligibility would be 12 years of service at age 57 or 20 years at any age, actuarially reduced;
  - Members terminating with less than 5 years of service only receive employee contributions; members terminating with more than 5 years required to leave funds in DC plan until reaching retirement age;
  - At least 75% of DC account balance must be annuitized upon retirement.
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**HB 33 – Ivey**                      **Position Taken: *Oppose***  
**Systems Impacted:** LASERS and Teachers' Retirement System of Louisiana (TRSL)

Would create a new optional Hybrid Plan for employees of a public postsecondary education management board (higher education) hired on or after July 1, 2021. The Hybrid Plan proposed is the same as the one proposed in HB 31, above.

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**HB 307 – Zeringue**              **Position Taken: *Support***  
**Systems Impacted:** LASERS and TRSL

Supplemental appropriations – appropriates \$16,661,555 in surplus funds to LASERS to be applied to the IUAL.

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## How to Learn More about the 2020 Retirement Legislation

Visit the Legislative website, [www.legis.la.gov](http://www.legis.la.gov), to:

- Watch retirement committee meetings in progress;
- Get the most up-to-date schedule of retirement meetings;
- Find the names and contacts of both the House and Senate Retirement committee members;
- Explore a search engine for specific laws;
- Learn more about the procedures and rules relevant to the legislative process; and
- Member Connection

## State Classified Employee Rights to Address Legislature

### Know the Rules

You can find answers to questions regarding your rights to address members of the legislature, and support or oppose local community concerns in the Louisiana State Civil Service [General Circular Number 2020-006](#). This comprehensive Q&A gives specifics on the do's and don'ts of how to speak publicly on the issues.

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### SB 3 – Allain **Position Taken: Neutral**

**Systems Impacted:** LASERS

Would add employees of the Morgan City and Berwick Housing Authorities to LASERS, upon the passage of a resolution by the Authorities' Boards.

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### SB 10 – Peacock **Position Taken: Support**

**Systems Impacted:** LASERS

Would allow LASERS members who are eligible for regular retirement to apply for disability benefits. Would allow members who were ineligible to apply for disability because they were eligible for regular retirement on or after January 1, 2013, and on or before June 30, 2020, to apply for disability benefits. Any disability benefits granted shall be paid prospectively only.

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### SB 18 – Peacock **Position Taken: Not Yet Taken**

**Systems Impacted:** LASERS, TRSL and Louisiana School Employees' Retirement System (LSERS)

Would change retirement eligibility for new hires on or after July 1, 2020, (excluding the HAZ Plan) to:

- 5 years of service at the greater of age 67 or the age of retirement set by the Social Security Administration;
  - 40 years of service at age 62; or
  - 20 years of service at any age, actuarially reduced.
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### SB 19 – Peacock **Position Taken: Neutral**

**Systems Impacted:** State and Statewide Systems

Addresses legislative staff attending executive sessions.

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### SB 21 – Peacock **Position Taken: Neutral**

**Systems Impacted:** State and Statewide Systems

Would require the system to submit a copy of the system's actuarial valuation to the chairs of the House and Senate Retirement Committees in electronic form within 10 days of the board's adoption of the valuation.

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### SB 111 – Fields **Position Taken: No Position**

**Systems Impacted:** LASERS, TRSL and Louisiana State Police Retirement System (LSPRS)

Provides for the executive budget and the general appropriation bill to contain separate schedules for the funding of the unfunded accrued liability of state departments and budget units.

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### SB 388 – Fields **Position Taken: Not Yet Taken**

**Systems Impacted:** LASERS

Would provide that survivor benefits for the surviving spouse of a law enforcement officer who is killed in the line of duty shall not cease upon remarriage. ■

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# FROM THE DESK *of*

“ This is one of the busiest times of the year at LASERS. ”



Cindy Rougeou, LASERS Executive Director

Our staff and Trustees are heavily involved in the 2020 Legislative Session, reviewing and analyzing proposed retirement legislation, testifying at Senate and House Retirement Committee

meetings, and monitoring the progress and impact that these bills would have on the System.

This year, the members of the Senate and House Retirement committees have changed considerably, including the appointment of new chairs. **We look forward to working with the new committee members and sharing the importance, and stressing the responsibility, of providing a sound retirement plan for our members who serve the State of Louisiana.**

LASERS would like to recognize the dedication and leadership of the previous chairs, Sen. Barrow Peacock and Rep. Kevin Pearson. Both worked tirelessly to bring about reforms that are expected to save \$3 billion in cost savings to LASERS.

We are also traveling the state in March as part of the RSEA Statewide Tour, presenting important information to our retired and active LASERS members in nine different locations. [Check the LASERS website for the schedule.](#)

Usually, over a thousand participants attend, and we do our best to answer as many questions as possible. If you are unable to join us, here are a few facts from our presentation that may be of interest to you:

- LASERS is financially sound with \$12.5 billion in actuarial value of assets;
- If you move your DROP or IBO funds out of LASERS or EMPOWER Retirement to another investor, which is your absolute right, you waive your state income tax exemption on those funds; you cannot move the funds back to LASERS or the Self-Directed Plan (SDP);
- Regarding your privacy, **LASERS DOES NOT** make member lists available to insurance companies or any other commercial entities. If a company represents itself as being affiliated with LASERS, report it to our Phone Center at 1.800.256.3000. **LASERS will not call you to set up a meeting in your home;**
- There will be no general cost-of-living adjustment (COLA) this year because sufficient funds are not available in the Experience Account, which was legislatively established to have excess investment earnings fund COLAs.

If you have any questions about your LASERS retirement, please contact us through [AskLASERS on the website](#), or call us for assistance. Thank you! ■



Senator Barrow Peacock

“ LASERS would like to recognize the dedication and leadership of the previous chairs, Sen. Barrow Peacock and Rep. Kevin Pearson. ”



Representative Kevin Pearson



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## LASERS RESPONDS TO MEMBER QUESTIONS FROM RSEA TOUR SURVEY

Over 600 LASERS members participated in our survey requesting input to help us plan our portion of the RSEA statewide tour presentation. Below are a couple of your questions and our responses, with more information to come in future issues of *The Beam*. We appreciate your participation and feedback!

### Q: What happens if you work after DROP?

**A:** Members may choose to continue working after Deferred Retirement Option Plan (DROP) participation ends. If so, contributions to LASERS resume and service credit toward a supplemental benefit is earned. Deposits to the DROP account cease. The DROP account may not be accessed until employment is terminated.

When you terminate employment, you will begin receiving a monthly retirement benefit, including the supplemental benefit for the time worked after DROP. The final average compensation used to calculate a supplemental benefit depends on your plan and how long you work. For details, see the *Deferred Retirement Option Plan* chapter in the *Member's Guide to Retirement*.

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### Q: Are online withdrawals allowed from DROP accounts?

**A:** Not yet at LASERS, but it is a feature being explored for the future. Online withdrawals are allowed from Empower Retirement accounts. Contact Empower directly to withdraw your self-directed DROP or IBO money.

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### Q: Why is the Deferred Retirement Option Plan (DROP) interest so low when the stock market is flourishing?

**A:** LASERS currently invests 23% of the plan in the US stock market. We do not invest a large portion of our fund in the stock market because of its volatility. The rise in the S&P 500 has been highly unusual in the most recent decade. However, in the prior decade, the returns of the S&P 500 were poor, providing negative returns to investors. While the S&P was performing poorly, LASERS return over that same 10-year period was a positive 3.3%. The dramatic market fluctuations over the past few weeks demonstrate the volatility of this market. LASERS is a long-term investor and is committed to a broadly diversified portfolio to maximize return while minimizing risk. We invest domestically and internationally, in both public and private markets. We believe that the plan is well positioned to meet its long-term goals and objectives.

### Q: How does annual and sick leave impact retirement?

**A:** Unused annual and sick leave **benefits** you at retirement. If you retire in state service, or out of state service with at least 20 years of service credit, your unused leave can either be converted to service credit to increase your monthly benefit or be paid to you in a lump sum. The lump sum payment is at an actuarial rate, not your hourly rate. For details, see the *Unused Annual and Sick Leave* chapter in the *Member's Guide to Retirement* or watch the video *Annual and Sick Leave: How it Affects Your Retirement* at [lasersonline.org/resources/video-library](http://lasersonline.org/resources/video-library).

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### Q: When can I access my DROP Funds?

**A:** Empower partners with LASERS to administer the self-directed accounts for DROP and Initial Benefit Option (IBO). You may not access those funds until after you terminate from state service. If your DROP account is at Empower, you are allowed to make many investment decisions, including a stable value fund designed to avoid investment losses. This is why it is called Self-Directed Plan (SDP) DROP. Empower does have investment professionals available to help members with investment decisions.

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### Q: What can I do with my DROP funds after retirement?

**A:** Whatever you wish. DROP account funds at LASERS or Empower are **exempt from state income taxes**. Keep in mind that if DROP funds are rolled over from LASERS or Empower to another financial provider, the state income tax exemption is lost.

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### Q: Over the past 10 years, LASERS paid out over \$11 billion in benefits, but has only \$12.5 billion in assets. Are we going broke?

**A:** Over that same time period, LASERS brought in over \$17 billion through investment earnings and contributions. We are not paying out more than we bring in. Through the benefits you receive, you make a strong economic impact for Louisiana. ■

# Outstanding EMPLOYEES

[First Half of 2020]



**Bridget Taylor, Retirement Benefits Educator, Member Services**

Bridget Taylor joined LASERS in 2014 and transitioned to the Customer Service department almost three years ago. Bridget's primary responsibility is to answer incoming calls

from LASERS members and others with an interest in LASERS.

Her passion for providing excellent customer service is evident in the way she gracefully handles even the most complicated call. She maintains her composure, listens to the caller's needs, deciphers his or her questions, and provides a well-composed response.

LASERS members with whom Bridget has interacted have given her supervisor glowing reviews of their experience with her.

LASERS Executive Director Cindy Rougeou recently recognized Bridget for handling a specific incident in which a caller was oppositional and used profanity.

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*“ She gracefully handles even the most complicated call. ”*

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She remained calm and poised throughout the duration of the call, exhibiting professionalism and excellent customer service skills. Bridget's main goal was to assist the caller and provide answers, and she succeeded admirably.

It is obvious to all that Bridget takes great pride in her work at LASERS, and she truly enjoys the experience she has on a daily basis with the membership of LASERS. ■



**Renee Carter, Accountant, Fiscal Division**

Renee Carter's positive and courteous demeanor is experienced by everyone she serves, from fellow employees, to benefits and insurance vendors, to tax entities. Renee puts employees

at ease and is very knowledgeable in answering their inquiries with a smile and a sense of humor.

Recently, the Fiscal division received an email from Dale at the Office of Group Benefits complimenting Renee for "an outstanding job of research" on a shared project to reconcile aged open items.

Renee's dedication to her responsibilities over LASERS internal payroll is second to none. Direct deposits seamlessly appear in employees' bank accounts each payday, which can sometimes make it easy to take Renee's standard of excellence for granted. Renee

regularly adjusts her personal schedule and leave requests around our payroll schedule's rigid bi-weekly, quarterly, and annual deadlines.

Renee is also extremely organized and takes the necessary steps to ensure employee payroll deductions and salary adjustments are handled timely and accurately the first time. She maintains

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*“ Renee exemplifies outstanding internal and external customer service. ”*

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strict confidentiality and goes above and beyond to communicate with Human Resources and individual employees with any questions.

Renee exemplifies outstanding internal and external customer service and is well deserving of recognition as an Outstanding Employee. ■



## STATEWIDE RSEA TOUR UNDERWAY

LASERS officials are currently traveling the state speaking at each of the nine RSEA chapter meetings this month. Active and retired members are encouraged to attend their respective chapter meetings for up-to-date information on current issues affecting state employees and retirees.

Review the meeting schedule on the LASERS website at [www.lasersonline.org](http://www.lasersonline.org). ■



*Special thanks to LASERS retiree Jackie Brown for volunteering to assist staff with the preparation of the RSEA Tour packets.*



*Senator Ed Price and James LeBlanc, Baton Rouge RSEA Chapter President at the 2019 meeting.*

## LASERS Invites You to the RETIREMENT READINESS FAIR

Wednesday, April 8, 2020 | 10 AM - 2 PM

Capitol Park Event Center

702 River Road | Baton Rouge, LA 70802

**POSTPONED**



Active members are invited to attend to receive information at any time between 10:00 a.m. and 2:00 p.m.

**Can you say with confidence that you are retirement ready?** At LASERS, our mission is to provide retirement security for our members, but retirement planning is not only about financial readiness. Two other

components, healthy living and happiness/engagement, are critical to provide balance in those years after retirement. Our Retirement Readiness initiative integrates all three pieces of the retirement puzzle to help you prepare.

At the fair, LASERS and our partners that cover multiple aspects of retirement planning will be available to answer your retirement questions. Individual counseling sessions will **not** be provided.

More details on the event, along with a list of partners, will be available on our website soon. For a full overview on Retirement Readiness and the resources available to you, visit our website at [www.lasersonline.org/retirement-readiness](http://www.lasersonline.org/retirement-readiness). ■

## Comments from our Members

“ I have recently retired and everyone at LASERS has been super pleasant and very helpful. It was a quick and very smooth process for me, thankfully. I appreciate all of ya'll there and would recommend anyone considering retirement to attend the meetings and PREP seminars. LASERS is top notch in my book! ”

**Dixie S.**

via Facebook

“ Angela was great. I came in with a smile and left with a brighter smile! ”

via Comment Card

“ Danielle was very knowledgeable and helpful. I do feel that I am prepared to begin my transition. ”

via Comment Card

“ All of my interactions with LASERS to date, including pre-retirement meetings have been first class service! 😊 Please pass this up the line to your managers.

PS – Miss Cindy Rougeou is super-duper, hope she never retires... ”

via AskLASERS





## LASERS: Get the Numbers

Investment performance summaries are updated monthly on our website. To view our performance, go to [www.lasersonline.org](http://www.lasersonline.org), and click on the Investments tab, then Performance. View our target asset allocation and actual asset allocation by clicking on the Asset Allocation tab.

### **Q: How does the market affect my retirement benefit?**

**A:** The market has no direct effect on benefits. LASERS is a defined benefit plan, meaning your retirement benefits are set by law and guaranteed by the state regardless of market fluctuations. Retirement benefits are based on years of service, final average compensation, and the benefit accrual rate set by law.

## OUR SUNSHINE RETIRES: DEAN MOBERLEY



Poet Walt Whitman said, "Some people are so much sunshine to the square inch. I am still bathing in the cheer he radiated." Whitman's words aptly describe Dean Moberley, affectionately known to many state employees as "Sunshine."

Dean retired as an OGB Administrator from the Office of Group Benefits on February 1 with 41 years of service. His employment with OGB began in 1979 and over the years, he worked in every division within the agency. Many state employees had the opportunity to meet Dean during his annual open enrollment presentations around the state. For the entirety of his career, he went above and beyond to clearly and effectively communicate the sometimes complicated and confusing choices involved with health insurance. Dean genuinely cared about employees and his sincerity was obvious.

For over a decade, Dean worked closely with LASERS in our outreach efforts. His agency supported his involvement in countless seminars, benefit fairs, and workshops. Throughout each year, he personally attended LASERS Pre-Retirement Education Programs (PREP), Retirement Readiness forums, as well as nine RSEA chapter meetings and the annual RSEA conference, traveling the state to make each meeting.

It is believed that Dean earned his nickname, "Sunshine," while on the RSEA chapter tour. Each time then RSEA President Fern Foster introduced Dean for his OGB presentation, she commented that he added a little sunshine to the room. Afterwards, everyone called him "Sunshine," partly because of his infectious smile and charming, witty manner.

LASERS wishes Dean all the best in his well-earned retirement. We will miss our "Sunshine." ■

## LASERS IT STAFF MEMBER EARNS PH.D.

**Osama Amous**, a long-serving member of our IT Division, earned his Ph.D. in Engineering Science from Louisiana State University (LSU) in December.

Osama's dissertation was entitled: *Factors Influencing Retirement Decision-Making for Louisiana State Government Employees*. It was the first dissertation topic to discuss Louisiana state government employees. He will speak about the dissertation at the 2020 Annual Conference and Expo of the Institute of Industrial and System Engineers (IISE) in New Orleans on May 30.

In addition to his career at LASERS, Osama is currently an Adjunct Faculty Member at Franciscan Missionary of our Lady University (FRANU) teaching Management Information Systems. Previously, Osama was an Adjunct Instructor at the LSU Department of Mechanical and Industrial Engineering and taught IE Project Management.

Osama has a Master's of Science in Industrial Engineering and a minor in Information Systems and Decision Science, both from LSU. Osama began his pursuit of his Master's and Ph.D. in 2014. ■





# THE BOARD MEMO



**Thomas Bickham, 2020 Board Chair**

*“ I became an active member Trustee in 2012 and most recently served as Vice Chair of the Board. ”*

## 2020 BRINGS NEW CHANGES TO THE LASERS BOARD OF TRUSTEES

At our January meeting, I was unanimously elected as Chair of the Board, replacing 2019 Chair Shannon Templet. I became an active member Trustee in 2012 and most recently served as Vice Chair of the Board. To learn more about my background and the other 12 Trustees, [view the Meet the Board section of the LASERS website.](#)

Beverly Hodges is the newly elected Vice Chair of the Board. She has served as an active member Trustee since 2010 and is the Undersecretary of the Department of Natural Resources.

Charles Castille joins the LASERS Board as the newest retired member Trustee. Charles is retired from the Department of Health and Hospitals (now the

Louisiana Department of Health) where he held positions as General Counsel, Deputy Secretary, and Undersecretary during his 35 year tenure. He previously served on the LASERS Board as an active member from 2008-2011. Welcome back, Charles!

Senator Edward Price, Chair of the Senate Retirement Committee, is a new ex officio member, replacing Senator Barrow Peacock. Sen. Price represents District 2 and is from Gonzales.

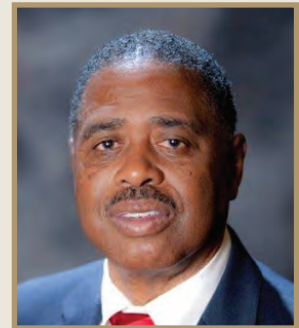
Representative Lance Harris, Chair of the House Retirement Committee, is also a new ex officio member, replacing Representative Kevin Pearson. Rep. Harris represents District 25 and is from Alexandria. ■



## Welcome New Board Members



*Charles Castille*



*Senator Edward Price*



*Representative Lance Harris*

## TRUSTEES EARN REQUIRED EDUCATIONAL CREDIT

Trustees attended a workshop in January to earn required educational hours for the Board. Presentations included actuarial science; fiduciary duty; the laws, rules and regulations that govern the System; and many investment education sessions. The information was especially helpful and will benefit each Trustee over the next year. I would like to thank and recognize the LASERS staff and our investment partners for providing such excellent training. ■



## Have Questions Regarding Medicare?

Counselors with the Louisiana Department of Insurance Senior Health Insurance Information Program (SHIIP) can assist you with:

- Medicare eligibility
- Preventive Services
- Medicare Savings Program and "Extra Help" on prescriptions

Visit [www.ldi.la.gov/SHIIP](http://www.ldi.la.gov/SHIIP) or call 1-800-259-5300. ■

## DROP Interest Rate Approved

**The rate of interest to be paid on eligible (non-Self Directed Plan) DROP accounts for the fiscal year that ended June 30, 2019, is 4.68 percent.** The Public Retirement Systems' Actuarial Committee (PRSAC) approved the interest rate at its December meeting. The interest was posted to accounts in January.

Participants in the Self-Directed Plan do not receive this interest, but participate in earnings or losses based upon the choices they have made in their investment allocations through Empower Retirement. LASERS Self-Directed Plan members received their first quarterly statement of the year from Empower Retirement in January. ■

# ATTENTION RETIRED MEMBERS

## IMPORTANT BENEFIT PAYMENT INFORMATION

Direct deposits are guaranteed to be in your bank or credit union on the **first day** of the month. Be aware that when the first falls on a weekend (Saturday or Sunday) or holiday, funds may not be available until the following business day. In these cases, please contact your financial institution directly for information on when your funds will be made available to you. That decision is made by your financial institution, not LASERS. If you have not received your monthly benefit

payment by the first business day of the month, please contact LASERS in Baton Rouge at **225.922.0600** or toll-free at **800.256.3000**. ■



## NEW ALTERNATIVE TAX FORM 1040-SR AVAILABLE FOR SENIORS

The Bipartisan Budget Act of 2018 required the IRS to create a tax form for seniors, so now taxpayers age 65 or older have the option to use the 1040-SR. The new form features larger print and a standard deduction chart with a goal of making it easier for older Americans to read and use.

Taxpayers born before January 2, 1955, have the option to file Form 1040-SR whether they are working, not working, or retired. Seniors can use the new form to file their 2019 federal income tax return, which is due April 15, 2020.

For specific details about the 1040-SR, [visit the IRS website](#) or consult your tax advisor. ■

## REQUIRED MINIMUM DISTRIBUTION AGE CHANGE

In December 2019, Congress passed the Setting Every Community Up for Retirement Enhancement (SECURE) Act. This Act modified the required age to begin receiving payments from Deferred Retirement Option Plan (DROP) or Initial Benefit Option (IBO) accounts beginning in 2020.

The SECURE Act changed the age requirement from 70 ½ to 72 for people born on or after July 1, 1949. However, if you are retired and were born before July 1, 1949 you will still be required to take a Required Minimum Distribution (RMD) at age 70 ½ in 2020, and each year thereafter.

For more information, refer to the Internal Revenue Service (IRS) website [FAQ section on RMDs](#). If you have questions regarding the SECURE Act or RMDs, please speak with your tax advisor. ■

# ATTENTION ACTIVE MEMBERS

## ATTEND A PREP WORKSHOP

Whether you are a new LASERS member or approaching retirement, a Pre-Retirement Education Program (PREP) Workshop can provide you with essential information and tools to help you plan for your retirement. PREP workshops are held throughout the state, and are generally six hours in length.

The LASERS portion covers a variety of topics including retirement eligibility, unused leave, purchases of service credit, refunds, survivor benefits, and more. A representative from Empower Retirement presents information on the Self-Directed Plan and the Deferred Compensation Plan. The workshop also covers information on Social Security (Windfall Elimination Provision [WEP] and Government Pension Offset [GPO]) and health and life insurance from the Office of Group Benefits (OGB).

We encourage active LASERS members to attend a PREP Workshop at various times during their state employment. PREP will give you the complete picture of information needed to plan your journey to retirement. To register for PREP, go to [www.lasersonline.org](http://www.lasersonline.org) and click on Register for a Workshop on the home page.

- **Tuesday, April 14** | University of LA at Lafayette
- **Wednesday, April 15** | LA State Exhibit Museum, Shreveport
- **Tuesday, April 21** | LASERS, Baton Rouge
- **Thursday, April 23** | Nicholls State University, Thibodaux
- **Tuesday, May 5** | Southeastern Louisiana University, Hammond
- **Wednesday, May 6** | University of New Orleans
- **Thursday, May 28** | LASERS, Baton Rouge
- **Tuesday, June 23** | LASERS, Baton Rouge
- **Thursday, July 9** | SOWELA College, Lake Charles
- **Tuesday, July 21** | University of LA at Lafayette
- **Wednesday, July 22** | LA State Exhibit Museum, Shreveport
- **Thursday, July 30** | LASERS, Baton Rouge ■

## JUMP START YOUR RETIREMENT PLANNING



*Wendy Demouy, Retirement Benefits Supervisor, gives participants information about the LASERS website.*



*Workshop attendees receive the latest retirement information.*

## IS YOUR CONTACT INFORMATION UP-TO-DATE WITH LASERS?

LASERS will soon convert from Member Self-Service to myLASERS, and your most-up-to-date contact information will be necessary at that time.

**New enhanced security features of myLASERS will include a two-factor authentication process, so your current cell phone number and email address are essential.** This added security is necessary with the sophistication of cyber-attacks.

Instructions for the re-registration process and creating new passwords will be forthcoming through various communications including our website, Member Connection emails, and an upcoming issue of *The Beam*.

Other new features of myLASERS will include a message center, application status, viewable documents, the ability to upload documents, electronic forms, and an appointment scheduling tool. ■



# BEAM-ME-UP *Your Questions Answered*



**Q:** My ex-wife is seeking a part of my DROP benefit. How can this be because we were divorced 20 years before I entered DROP, and all of my DROP funds accrued after the divorce?

**A:** If your years of service credit at the time of entering DROP included service that accrued during the existence of the community property regime between you and your ex, the answer is **YES**, she may be entitled to part of your DROP as well as your monthly benefit. It is helpful to understand that DROP funds did not accrue after your divorce, but instead **accumulated** in your DROP account.

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

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