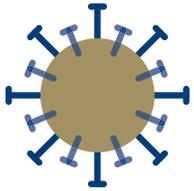


THE BEAM

MEMBERSHIP NEWSLETTER

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

LASERS RESPONSE TO COVID-19



LASERS has experienced closures due to hurricanes, flooding, and other events, but the impact of COVID-19 is unprecedented.

When the Governor issued a Stay at Home order on March 22, LASERS quickly adapted without disruption to agency operations. We were keenly aware of our obligations to protect the wellbeing of our staff while delivering exceptional service to our members.

We closed our building to the public, allowing submission of retirement documents through mail and electronic means; and limited staff access to the building based on essential functions.

Our Information Technology division deployed laptops to enable all staff to work from home, and provided cell phones to allow Customer Service staff to answer member calls. We now offer video and/or phone meetings with members.

Communication efforts have been essential to assure retirees and beneficiaries that monthly benefit payments are a top priority and would be made on time. Our website, emails, and social media have provided information on office closure/reopening details and important COVID-19 resources.

Since moving into Phase One of reopening on May 15, 20 percent of our staff has returned to the office. We provided masks, hand sanitizer, and spray disinfectant. Plexiglas partitions were installed for Customer Service staff. We also have a Cloud backup, which prevents disruption of access to our data.

LASERS is in Phase Two (as of press time), with staff working in the building on a rotational basis. To comply with occupancy limits currently in effect, we are open to the public by appointment only. Please see page 7 for how you can schedule your phone or video appointment with a LASERS representative.

If you would like more details, please watch the video on our website titled *LASERS Response to COVID-19*.

Our team has done an exceptional job in keeping the agency running in these difficult times. We appreciate your adaptability as we continue to implement new methods to serve you. ■



BOARD OF TRUSTEES

Thomas Bickham
2020 Board Chair
225.342.6630

Beverly Hodges
2020 Board Vice Chair
225.342.8844

Virginia Burton
225.753.5527

Charles Castille
225.937.7363

Comm. Jay Dardenne
225.342.7101

Rep. Lance Harris
318.767.6095

Judge William Kleinpeter
225.346.4702

Janice Lansing
225.342.4698

Barbara McManus
337.433.8910

Lori Pierce
225.342.7012

Sen. Edward Price
225.644.6738

Hon. John Schroder
225.342.0055

Shannon Templet
225.342.2455

FROM THE DESK *of*



Cindy Rougeou, LASERS Executive Director

LASERS TEAM RISES TO THE OCCASION

Whether dealing with hurricanes or floods, I am proud to say that LASERS staff has always risen to the occasion. This year has been no different. Effectively responding to the many challenges brought on by COVID-19 required us to adapt quickly. Once again, our staff continues to come through, providing excellent service to our members in spite of the immense obstacles. Faced with both technological and personal adversity, our staff was determined to respond to our members' needs. A special thank you to the LASERS members who reached out to personally recognize and thank our staff for their excellent work.

I would also like to express a special thank you to a 14-year member of the LASERS management team, upon her retirement. Maris LeBlanc joined our agency in 2006 after she spent 19 years as Deputy General Counsel for the Louisiana Ethics Administration and one year as Executive Counsel to the Commissioner of Administration. As LASERS Deputy Director, Maris brought with her a reputation for integrity well known throughout state government. Her extensive knowledge of the legislative process has been an invaluable resource for LASERS.

In addition to her leadership in ethics and legislation, Maris has worked tirelessly in our partnerships with RSEA, Empower Retirement, and other organizations to enhance our member outreach. She has also served as National Officer for the Coalition to Preserve Retirement Security, Vice President and President of LAPERS, and is a

member of the Louisiana Association of Public Employees' Retirement Systems (LAPERS) Planning Committee.

Although Maris would say she has a reputation as "Dr. No," she could often be found saying "Yes!" to ideas from our Wellness Committee, United Way committees, Workforce Advisory Team, and more. She never ceased to make our annual Ethics training an enjoyable hour that hardly seemed mandatory. She has been a consistent go-to for answering endless questions concerning legislation, ethics, retirement, the Harbor Police Plan, and HAZ Plan, for which she was the primary drafter. We will miss Maris' leadership and guidance, but wish her all the best in her well-deserved retirement.

A new agency structure is now in place with myself, Chief of Staff Trey Boudreaux, Executive Counsel/Legislative Coordinator Tina Grant, and our Chief Investment Officer, Bobby Beale, forming the LASERS Executive Management Team. Changes include modifications to divisional reporting and additional duties spread between Trey, Tina, and myself. We look forward to leading the agency with a team approach. Learn more about the LASERS Management Team at lasersonline.org/about/lasers-management-team.

Under the guidance of LASERS Board of Trustees, our agency continues to move forward by embracing change, making organizational improvements each step of the way, and focusing on providing retirement security for YOUR future. During this difficult time, my prayer is for each of you to be safe. ■

“ A special thank you to the LASERS members who reached out to personally recognize and thank our staff for their excellent work. ”

Comments from our Members

“ Thank you for always looking out for our best interest. Much appreciated! ”

Jenny T.
Acadiana, LA

“ Thank you for the reassurance. I can sleep tonight! Stay well. Best regards.”

Mary T.
Norwich, VT

“ Thank you for the quick response. You guys are on the ball... even during a pandemic!! ”

Karen Lynn S.
Baton Rouge, LA

“ Thank you for your prompt reply particularly in these stressful times. Greatly appreciated. ”

Judge George ‘Buz’ K.
Sevierville, TN

COMING SOON: *my* LASERS TO REPLACE MEMBER SELF-SERVICE IN THE FALL

A new online account management tool is coming to LASERS this Fall. It will replace Member Self-Service and be known as **myLASERS**. In addition to the new features, new look, and new name, myLASERS will **improve security** through the use of Multi-Factor Authentication.

Multi-Factor Authentication is a modern way to protect account security online. Not only will a password be required when logging in, but an additional new **second factor security code** will be needed. The new security code will be sent to your phone via text or voice. This new security feature protects your account by requiring a password (something you know) and a security code sent to your phone (something you have).

When myLASERS officially launches, you will be required to register a new account and set up this new secure authentication.

New Features in myLASERS. Once myLASERS displays on our website, www.lasersonline.org, we will begin adding new features periodically through the end of the calendar year.

Here's what to expect:

- 1. Message Center** – This will be similar to an inbox where members can securely view information sent from LASERS. Members can also receive alerts about activity with their account. For example, an alert notification can be set when an application sent to LASERS is received.
- 2. Application Status** – Members can check on the status of certain requests being processed. It works similar to tracking packages, but for requests sent to LASERS.
- 3. Document Viewing** – Select documents such as the Preliminary Benefit Letter, EFT Change Letter, and Income Verification will be viewable in myLASERS.
- 4. Document Upload** – Members can upload certain documents (Social Security card, birth certificate, etc.) through a secure link rather than mailing through the US Postal Service.
- 5. Request an Appointment** – Members can request a date and time to meet a with LASERS representative through myLASERS.
- 6. eForms** – Members will have the ability to submit certain forms through myLASERS. ■

2020 REGULAR LEGISLATIVE SESSION RECAP

The 2020 Regular Legislative Session adjourned Monday, June 1, 2020, but was shortened with a temporary suspension due to the COVID-19 public health crisis.

Both Houses focused on priority legislation, which resulted in minimal action on those retirement bills with an impact to LASERS.

Eleven retirement bills failed to make it through the legislative process.

For specific details on the 2020 Regular Legislative Session outcome, please visit our website.

The First Extraordinary Session adjourned June 30, 2020. There were no retirement issues in the special session. ■

Five Measures Passed:

Bill	Author	Summary
Act 255 (HB 307)	Zeringue	Supplemental appropriation of \$16.7M to the Initial Unfunded Accrued Liability (IUAL)
HCR 9	M. Johnson	Memorializes Congress to consider repealing the Windfall Elimination Provision (WEP) and Government Pension Offset (GPO)
Act 29 (SB 3)	Allain	Adds Morgan City and Berwick Housing Authorities to LASERS
Act 213 (SB 111)	Fields	Appendix to executive budget must contain itemization of the cost of payment of the IUAL
SCR 34	Mizell	Memorializes Congress to consider repealing the WEP and GPO

Three Bills Were Adopted:

Bill	Author	Summary
HR 21	Harris	Urges and requests systems to report on alternative methods for providing Cost-of-Living Adjustments (COLAs)
SR 15	Price	Urges and requests systems to report on alternative methods for providing COLAs
SR 57	Price	Directs agencies to continue to file statutorily mandated reports until mandate is amended or repealed



LASERS: Get the Numbers

Investment performance summaries are updated monthly on our website. To view our performance, go to 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: Is LASERS financially stable with the current market volatility?

A: Dramatic fluctuations in the financial markets due to the COVID-19 crisis are causing alarm globally, but be assured your LASERS retirement is secure. **Benefit payments to our retirees and beneficiaries will continue to be made timely.**

LASERS is financially stable, maintaining its commitment to a **broadly diversified portfolio**. We continue to comprehensively monitor the plan's investments in relation to current market environments. LASERS is a **long term investor**, investing through multiple economic cycles.

While the recent market volatility has caused declines in many markets, it has also created multiple **opportunities** for our investment managers to seek out undervalued securities, depressed valuations, and other opportunistic investments.

LASERS is well-positioned to meet its long-term goals and objectives. ■

GET TO KNOW

LASERSSTAFF



TREY BOUDREAUX PROMOTED TO LASERS CHIEF OF STAFF

With the recent retirement of Deputy Director Maris LeBlanc, we would like to provide an update on a structural change within our agency.

Trey Boudreaux has been with LASERS since 2008, most recently serving as our Chief Administrative Officer. He will now be LASERS Chief of Staff.

Boudreaux oversees our Human Resources, Information Technology, Fiscal, and Building

Maintenance divisions. In his new role as Chief of Staff, Boudreaux will also supervise Member Services, our largest division at LASERS.

"My goal for this position is to be more proactive and improve our communications. We will strive to anticipate issues and remove silos. In this role, I will facilitate a more efficient and effective decision-making process within the agency," Boudreaux said.

The addition of Member Services is a tremendous increase and often requires legal interpretations and counsel on certain issues. Therefore, Executive Director Cindy Rougeou and Legal Counsel Tina Grant will provide a team approach for Member Services whenever necessary.

"Trey, Tina, and I are already a close team and work well together. This new structure will allow us to have a more streamlined and steady flow of communication between us. This will greatly benefit the ongoing direction of the agency," Cindy Rougeou said.

Boudreaux has a long history in state service, beginning in 1991. Before joining LASERS, he served as Undersecretary for the Louisiana Department of Corrections for 12 years. Boudreaux is also a 2018 recipient of the Monte M. Lemann award for his contributions in the advancement of the merit system for Louisiana public employees.

"We are proud to have Trey on our Executive team and we are eager to see him excel in this new position," Rougeou added. ■

“ My goal for this position is to be more proactive and improve our communications. ”

LASERS RELEASES TWO NEW VIDEOS

10 Hot Topics for Retirees

This video covers topics such as re-employed retirees, cost-of-living adjustments (COLAs), important forms, workshops, and much more.

LASERS Response to COVID-19

Join LASERS Executive Director Cindy Rougeou as she explains LASERS response to COVID-19 in this 3-minute video.

Both videos can be viewed on the LASERS website or YouTube Channel. ■

THE BOARD MEMO



Thomas Bickham, 2020 Board Chair

“ This was a safe and efficient way... to conduct business as usual despite the public health crisis. ”

COVID-19 IMPACTS BOARD OF TRUSTEES MEETINGS

The LASERS Board of Trustees meeting schedule and format have changed over the past months as a result of the pandemic. Our March and April meetings were cancelled, but we remained in close contact with the LASERS staff to receive updates on the System. We held the May and June meetings with a different format. With the occupancy restrictions, only essential attendees were allowed so that social distancing could be practiced. A webinar element was

added so attendees could register in advance and join the meetings online. This was a safe and efficient way to participate in the Board meetings. I would like to recognize the LASERS Executive staff, and Information Technology and Public Information divisions for coordinating this new virtual meeting option. It was great to experience this technology and know that the Board can conduct business as usual despite the public health crisis. ■

AWARDS STREAK CONTINUES FOR LASERS

The Government Finance Officers Association of the United States and Canada (GFOA) has recognized LASERS for two awards for the fiscal year ended June 30, 2019.

For the twenty-first consecutive year, our Popular Annual Financial Report (PAFR) entitled *LASERS Summary Annual Report* received recognition for excellence. The PAFR presents, in a less technical manner, some of the major financial, actuarial, and other interesting information for the reporting year.

LASERS Comprehensive Annual Financial Report (CAFR) was awarded

a Certificate of Achievement for Excellence in Financial Reporting for the twenty-third consecutive year. In order to receive this prestigious award, a governmental unit must publish an easily readable and efficiently organized CAFR. This annual report must satisfy both generally accepted accounting principles and applicable legal requirements.

The Fiscal and Public Information divisions did an outstanding job creating these award-winning publications. Both can be found on the LASERS website. ■



Submit Your Photos Representing Louisiana Culture

In 2016, nearly 60 members submitted over 180 photos in our navigation-themed call for photos. Selected photos are featured on our website and various digital and print publications.

Now we would like to feature new photos with a new theme! We are looking for original photographs that reflect **Louisiana culture, business, or industry** – think natural landscapes, crawfish farming, the restaurant industry, or more abstract ideas.

Deadline to submit photos is October 31, 2020. Photos selected for publication will credit photographers.

How to submit your photos:

- Go to the LASERS website, www.lasersonline.org, and click on the **Submit Louisiana Photos** banner.
- Complete the **submission form**. A form must be submitted for each photo.
- Email the form to PIDRequest@lasersonline.org with your attached photo in a high resolution (maximum 10 MB) JPEG format.

Thanks in advance for your participation! ■



Medicare and Coronavirus: Beware of Scams

Scammers take advantage of emergency situations to commit fraud.

Only give your Medicare number to your doctor, pharmacist, or health insurer. If someone calls saying they are from Medicare and need to verify your information, just hang up!

Recent scams use Robocalls, email, and social media to:

- Offer masks and other protection equipment
- Seek donations to fake charities
- Request banking info to deposit your stimulus check
- Offer fake testing kits and 'immunity pills'

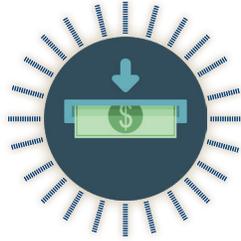
If you suspect Medicare fraud, contact:

- 1.800.MEDICARE
- LDI SHIIP at 1.800.259.5300
- Senior Medicare Patrol at 1.877.272.8720
- Visit www.medicare.gov ■

ATTENTION RETIRED MEMBERS

MARK YOUR CALENDAR:

IMPORTANT BENEFIT PAYMENT INFORMATION



Please note that the **November 1, 2020** benefit payment date falls on a Sunday, which could affect receipt of your funds.

Direct deposits are guaranteed to be in your bank or credit union on the **first day** of the month. Be aware that if 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**. ■

HOW DOES THE CARES ACT IMPACT YOU?

The Coronavirus Aid, Relief and Economic Security (CARES) Act of 2020 was enacted by Congress to provide relief to taxpayers and businesses because of the economic hardships created by the COVID-19 virus. **It does not change the monthly benefit paid by LASERS to retirees and beneficiaries.**

Required Minimum Distributions (RMDs) are required by the Internal Revenue Service (IRS) for retirees over age 70-1/2 or 72 who have DROP or IBO accounts. The IRS requires these members to take a certain amount out of their DROP or IBO account each year. **The CARES Act waives this requirement for 2020. You must submit a written statement to LASERS to exercise this waiver.**

The CARES Act also allows you to withdraw up to \$100,000 from your DROP or IBO account at LASERS or Empower Retirement for COVID-19 related expenses. Tax consequences for withdrawal of these funds will be avoided if you repay your account within three years from the date of withdrawal of the funds. **LASERS strongly recommends that you consult with your tax advisor before making such a withdrawal.**

Active members **are not** allowed to withdraw contributions from LASERS or Empower Retirement.

Visit the LASERS and IRS websites for more information with specific details on the CARES Act: lasersonline.org/covid19/ and www.irs.gov/coronavirus. ■

ARE YOU FINANCIALLY PREPARED FOR HURRICANE SEASON?

One of the best ways to financially prepare for hurricane season is to be enrolled in direct deposit. Why? The answer is simple. Your LASERS benefit payment goes straight into your financial institution with direct deposit. No worries about delayed paper checks because of post office and road closures, or other emergency shutdowns. You will be ahead of the game if you utilize direct deposit. The Direct Deposit Authorization form is available for download on the LASERS website at www.lasersonline.org, or LASERS can mail one to you. Sign up today! ■

ATTENTION ACTIVE MEMBERS

VIDEO AND PHONE APPOINTMENTS AVAILABLE FOR MEMBERS

LASERS began offering phone and video counseling sessions to members in March in order to comply with occupancy limits currently in effect.

If you are within 18 months of retirement eligibility, you may schedule a video or phone counseling session.

Give us a call at 225.922.0600 (local) or 800.256.3000 (toll-free) to schedule your appointment with a LASERS Customer Service representative.

We appreciate your adaptability as we implement new methods to serve you. We look forward to seeing you in person in the future. ■

NEW PREP WORKSHOP FORMAT COMING SOON

The Pre-Retirement Education Program (PREP) workshop schedule for 2020 is currently suspended due to COVID-19 safety precautions.

LASERS will announce important information on the format of upcoming workshops in the near future through our website www.lasersonline.org, and Member Connection emails.

If you do not already receive our emails, you may sign up at www.lasersonline.org/media/member-connection. ■



Is Your Contact Information Up-to-Date?

LASERS takes the security of your information very seriously. Due to the rise in data breaches, it is imperative that your address, phone number(s), and email address are kept up-to-date to ensure receipt of communications from LASERS.

If you are unsure of what we have on file, please check your contact information in [Member Self-Service](#) to see if updates are needed. If you are an active member, make sure your Human Resources office is aware of any contact information changes. If you are a retiree, complete *Form 01-02: Change of Address* and submit it to LASERS. ■



THE OFFICE OF GROUP BENEFITS (OGB) EXTENDS DEADLINE FOR LIVE BETTER LOUISIANA PROGRAM

COVID-19 has changed the way we go about our daily lives in one way or another. During the Governor's Stay at Home order, all Live Better Louisiana Catapult health clinics were postponed or canceled. Most of OGB's retirees count on the \$120 annual premium credit they receive for participating in the Live Better Louisiana program. In light of these postponements and cancellations, **OGB will extend the deadline for completing a health check-up from August**

31, 2020 to October 30, 2020. This will give members two extra months to either attend a Catapult clinic or visit their doctor and have the PCP form completed and sent to Catapult.

If you were scheduled for a clinic that was postponed or canceled, Catapult health will be reaching out to you to reschedule your appointment. If you have not yet signed up for a clinic, you can schedule your appointment online at www.timeconfirm.com/OGB or call **1.877.841.3058**. If you are not able to go to a clinic, have your doctor fax a completed Primary Care Provider form, found at info.groupbenefits.org, to Catapult Health. New this year, you may now email your form to Catapult Health. Instructions on sending the form securely are included on the updated PCP form found at the link above.

With continuing concerns around the novel coronavirus, Catapult Health will take additional precautions to ensure the safety of you, other patients, and all Catapult staff. Protective measures include temperature checks, completion of a COVID-19 risk assessment, disinfecting all equipment and surfaces, additional PPE for Catapult staff, and 6' spacing in the testing and waiting areas. If you have any questions regarding the safety measures put in place, please visit: www.catapulthealth.com/COVID-19_Protection. ■

BEAM-ME-UP *Your Questions Answered*



Q: What employment options are allowed for retirees?

A: Working as a rehired retiree in a LASERS eligible position generally requires you to choose an option: (1) continue to receive your retirement benefit and earn up to 50% of your annual benefit, (2) for non DROP or IBO participants, regain membership in LASERS by repaying all benefits received since you retired plus interest at an actuarial rate, or (3) suspend your retirement benefit and have no limit on earnings. Your hiring agency must submit a form indicating your option choice within 45 days after you return to work.

For the exceptions to the rule about choosing an option and more details, see the *Re-employed Retirees* chapter of the *Member's Guide to Retirement*.

Q: What happens if I retire early?

A: If you retire early and meet the eligibility requirements according to your specific plan, you may take an actuarially reduced benefit. The actuarial reduction is based on the number of months you are away from Regular retirement eligibility. This reduction can be affected depending on whether you are in state service or out of state service at the time of your retirement.

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

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