

WELCOME

LASERS

to the Louisiana State Employees' Retirement System!

Dear Member,

LASERS is a trust fund created to provide retirement, survivor, and disability benefits for state employees, certain elected officials, and their beneficiaries. Funding for LASERS comes from employee contributions, employer contributions, and the earnings from our investments. Membership is mandatory for state employees whose employing agencies are LASERS participants; however, some individuals may be specifically exempted by state law.

Here are some things you should know and what you can expect from LASERS:

lasersonline.org: The LASERS website contains our most up-to-date information on current and upcoming events, seminars, investment performance, legislation, annual reports, retirement education and planning resources, and much more.

myLASERS: Our online account management tool, myLASERS, allows members and beneficiaries to view membership history, upload documents, access the benefit estimate calculator, and more. You can access myLASERS through our website by clicking on *Login: myLASERS*. Instructions on how to create an account are on page 3.

Member's Guide to Retirement: This may be your most important LASERS resource. It contains detailed information about LASERS membership and explains the benefits offered for your plan. We encourage you to check it out on our website at lasersonline.org/resources/publications.

The Beam: Throughout the year, you will receive *The Beam* newsletter. The newsletter keeps LASERS members informed of new resources, upcoming seminars and events, important legislative changes, and more. You will receive the newsletter 3-4 times a year in the mail, or you can sign up for the paperless (email) version on our website.

Social Media: You can find LASERS on Facebook and Twitter at @laserspension. To watch videos on various membership and retirement topics, subscribe to our YouTube channel at youtube.com/laserschannel.

Sign up For Emails: LASERS sends important, timely information to members who prefer updates as-it-happens. Subscribe to our emails by going to our website and clicking on *Sign up for Emails*.



Annual Member Statement: A member account statement is prepared for you in the first quarter of each year. Your statement reflects your years of service, contributions, and personal account information. Please review your statement carefully and contact your agency Human Resources office with questions or to alert them of possible discrepancies with your account. If, for any reason, you do not receive your statement, you may either contact LASERS to obtain a duplicate or download it from myLASERS.

It is very important to keep your personal information current. Complete the appropriate LASERS form immediately should your name or beneficiary information change. Your employer does not automatically submit these changes to us. Any address change should be submitted to your agency's Human Resources office. This change will then be sent to LASERS. Please provide LASERS with copies of your birth certificate, your Social Security card, and the Social Security cards of any beneficiaries immediately, if you have not already done so.

Attend a Pre-Retirement Education Workshop or an Early-Career Seminar. The LASERS Retirement Education Department conducts seminars around the state and virtually to help you understand your plan and prepare you for retirement. You may attend at any time during your career. Available seminar dates and registration are regularly updated on our website.

Defined Benefit Plan

LASERS is a defined benefit pension plan. As a member of LASERS, you are required to make contributions to the System. Contributions made after January 1, 1984, are tax sheltered. As you work and make contributions to LASERS, you accumulate service credit toward retirement eligibility as defined in the *LASERS Member's Guide to Retirement*. Once you meet eligibility for retirement, you may terminate employment and begin receiving a monthly benefit from LASERS, which is payable for life. Members hired after January 1, 2011, who did not have certain qualifying prior service, are placed in one of three plans: regular, hazardous duty, or judges.

The benefit you receive is calculated using your years of service credit, your accrual factor (*for example: the factor for regular employees is 2.5 percent per year of service*), and your final average compensation. The unused annual and sick leave that you accumulate during employment may either be used to increase your monthly retirement benefit or be paid to you in a lump sum of the actuarial value (not the hourly salary rate) at the time of retirement. You may also elect to retire with one of the benefit options under which you would receive reduced payments in order to leave benefits to a beneficiary at your death.

Social Security Information

You should contact the Social Security Administration about the effects of the Government Pension Offset (GPO) and Windfall Elimination Provision (WEP), which offset Social Security retirement benefits for most retirees who collect pensions from jobs not covered by Social Security. Visit the Social Security website at www.ssa.gov for more information.

Service Credit Purchase

You may repay prior refunded service, purchase certain service credit, or apply for a transfer or reciprocal recognition of service from another Louisiana retirement system. Please review the *Purchase of Service Credit* chapter in the *Member's Guide to Retirement*. You may also contact LASERS Customer Service for more information.

Refund of Contributions

If you leave state service before you are eligible to retire, you may choose to leave your contributions in the System or request a refund. Refunds are of employee contributions only, without interest. See the chapter on *Refund of Contributions* in the *Member's Guide to Retirement*.

Disability and Survivor Benefits

LASERS provides disability retirement benefits should you become totally and permanently disabled from your job. You must reach eligibility based upon your membership class as outlined in the *Member's Guide to Retirement* in order to apply. Your disability must be approved by the State Medical Disability Board. If approved, monthly benefits will be paid to you. You will be required to periodically provide verification of your disability to continue receiving these benefits.

LASERS provides survivor benefits for your spouse and minor children according to your retirement plan. If there are no benefits due under the above listed requirements, a lump sum payout of the balance of your contributions will be made to your designated beneficiary.



RSEA is an independent, membership-driven organization that represents current and future retired state of Louisiana employees. RSEA is your voice in the Louisiana Legislature and the National Congress on issues relating to retirement and healthcare. RSEA receives no appropriation, grant, or subsidy from any level of government, and depends on annual fees from its membership.

RSEA membership is voluntary and open to both active and retired state employees.

For more information, contact RSEA:

- Website:** rseala.org
- Email:** rsealouisiana@att.net
- Telephone:** 225.930.0961
- Fax:** 225.930.0964
- Toll-free:** 1.866.938.0961
1.866.938.0964
- Address:** 9412 Common Street
Suite 7
Baton Rouge, LA 70809

This brochure is intended to provide general information only and is subject to revision by LASERS at any time.



With myLASERS, you can view membership history, upload documents, access the benefit estimate calculator, and more.

myLASERS uses Multi-Factor Authentication (MFA), which requires a password and a second factor security code to log in. The code is sent to your phone via text or voice call. This modern security feature protects your account by requiring a password (something you know) and a code sent to your phone (something you have).

- **First-time users** must create a new account and set up MFA.
 - o Step 1: Create a secure LASERS account.
 - o Step 2: Register for access to the myLASERS site.
 - o The two-step process is explained in more detail.
- **Returning users** will sign in using their email address, password, and MFA security code (sent via text or voice call).
 - o **Each time you log in**, a new MFA security code will be sent via text or voice call to the phone number used during registration. Therefore, you **must** have access to the device with that phone number in order to access myLASERS.



Helpful Links

Info Louisiana
www.louisiana.gov

Benefits CheckUp
www.benefitscheckup.org

Louisiana Department of Revenue
www.revenue.louisiana.gov

Internal Revenue Service (IRS)
www.irs.gov

Social Security Administration
www.ssa.gov

Louisiana Department of Civil Service
www.civilservice.la.gov

Louisiana Department of Insurance
www.lidi.state.la.us

Louisiana Deferred Compensation Plan
www.louisianadcp.com

Office of Group Benefits
info.groupbenefits.org



Mail: P.O. Box 44213, Baton Rouge, LA 70804-4213
Location: 8401 United Plaza Blvd., Baton Rouge, LA 70809
Phone: (local) 225.922.0600 • (toll-free) 800.256.3000
Fax: 225.935.2856 • **Web:** www.lasersonline.org
Business Hours: Monday - Friday, 7:30 a.m. - 4:00 p.m.

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