

LASERS

Louisiana State Employees'
Retirement System

OPEN FORUM

[FALL 2022]





AGENCY OPEN FORUM

Tuesday, October 4, 2022 at 9:30 a.m.

WEBINAR ONLY

WELCOME & INTRODUCTIONS
[LASERS Update]

Cindy Rougeou
Executive Director

INVESTMENT PERFORMANCE
[Asset Allocation & Summary]

Bobby Beale, CFA, CAIA
Chief Investment Officer

LEGISLATIVE SESSION OUTCOME
[2022 Update]

Tina Grant
Executive Counsel

MEMBER SERVICES INFORMATION
[Resources & Education]

Wendy Kinchen
Retirement Benefits Supervisor

myLASERS ACCOUNTS
[How to Assist Members]

Wendy Kinchen
Retirement Benefits Supervisor

REHIRED RETIREES
[Wage Types, Contribution Rate Changes]

Amanda Kimble
Accountant

QUESTIONS & ANSWERS

THANKS FOR ATTENDING!

Tell us how we did by completing the survey following this webinar.
Download the presentations on our website at lasersonline.org/employers.
A recording of the webinar will be posted on our website soon.

WELCOME & INTRODUCTIONS

LASERS UPDATE

[CINDY ROUGEON]

Before We Get Started...



- Reference the meeting invite email if you experience audio or connection issues.
- All attendees are muted due to the large volume of participants.
- Submit your questions using the chat box on the right side of the screen.
- A copy of the presentations are on our website at lasersonline.org/employers.
- This meeting is being recorded and certain presentations will be on our website soon.



LASERS Update

Cindy Rougeou, LASERS Executive Director

October 2022

Actuarial Valuation



- Provides an update on how the System performed over the past fiscal year.
- The Board adopted the Valuation at its September Board Meeting.
- Up next: PRSAC Committee Meeting.
- Available on our website at:
www.lasersonline.org/resources/annual-reports/



2023 Board of Trustees Election



- **2023** is an election year for our Board of Trustees.
- **Three** active member seats will be up for election.
- Election communications will kick off at the beginning of next year.



myLASERS



- Sign up and manage your account online with myLASERS.
- **Important!** Use your personal email address when creating an account so LASERS can stay in contact with you should you switch agencies or retire.
- Wendy will provide detailed information in her presentation.
- Resource Page: www.lasersonline.org/mylasers-info



Report Suspicious Emails



If you receive **any suspicious emails** that appear to be from LASERS, please contact LASERS directly by phone at:

225-922-0600 (Baton Rouge)

1-800-256-3000 (toll-free)

INVESTMENT PERFORMANCE

ASSET ALLOCATION & SUMMARY

[BOBBY BEALE]

Investment Performance

Bobby Beale, Chief Investment Officer

Agency Open Forum | October 2022

Investment Performance

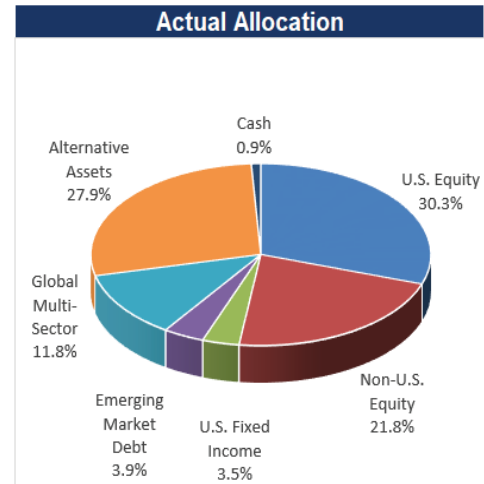
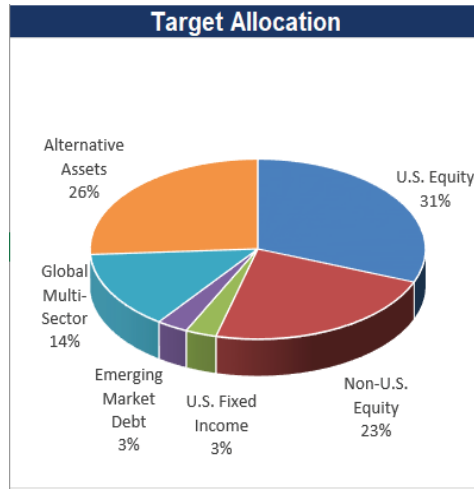
As of FYE June 30, 2022

Asset Class	Mkt. Value (\$millions)	Fiscal YTD	2 Years	3 Years	4 Years	5 Years	7 Years	10 Years
U.S. Equity	\$3,764.6	-13.6	12.7	7.2	6.3	7.9	8.2	11.2
Non-U.S. Equity	\$2,707.1	-18.7	7.5	2.1	2.0	2.9	3.6	5.3
U.S. Fixed Income	\$439.9	-10.1	-0.3	0.8	2.3	2.3	3.2	4.5
Emerging Market Debt	\$480.9	-4.1	1.2	0.3	1.8	0.7	1.7	n/a
Global Multi-Sector	\$1,469.4	-1.2	8.4	5.5	5.8	5.8	n/a	n/a
Alternative Assets	\$3,467.8	10.7	24.1	14.5	12.7	12.5	10.2	9.5
Cash	\$114.8							
<i>S&P 500</i>		-10.6	12.2	10.6	10.6	11.3	11.1	13.0
<i>MSCI World Ex-USA</i>		-16.3	6.0	2.2	2.1	3.2	3.5	5.9
<i>Bloomberg Barclay's US Agg</i>		-10.3	-5.4	-0.9	1.2	0.9	1.4	1.5
TOTAL PLAN	\$12,444.5	-7.2	12.2	6.6	6.0	6.7	6.6	7.8

Asset Allocation

As of FYE June 30, 2022

LASERS



One-Year Comparison

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Fiscal Year-End 2022:

	Jul '21	Aug '21	Sept '21	Oct '21	Nov '21	Dec '21	Jan '22	Feb '22	Mar '22	Apr '22	May '22	Jun '22	FYTD
Total Plan – Monthly	0.3	2.1	-1.9	2.7	-0.5	2.8	-2.8	-0.6	1.5	-4.5	0.2	-6.3	
Cumulative FYTD	0.3	2.4	0.5	3.2	2.6	5.5	2.5	1.9	3.4	-1.2	-1.0	-7.2	-7.2

Fiscal Year-End 2021:

	Jul '20	Aug '20	Sept '20	Oct '20	Nov '20	Dec '20	Jan '21	Feb '21	Mar '21	Apr '21	May '21	Jun '21	FYTD
Total Plan – Monthly	3.0	3.3	-1.3	-0.5	9.1	4.1	0.8	3.2	2.3	3.0	2.4	1.9	
Cumulative FYTD	3.0	6.3	4.9	4.4	13.8	18.5	19.5	23.4	26.2	30.0	33.1	35.6	35.6

Performance: Closer Look at 2nd Quarter

Equities



LASERS Composite / Index	Mar 31 FYTD	April	FYTD	May	FYTD	June	FYE
U.S. Large Cap Equity	5.6	-9.8	-4.8	-0.2	-5.0	-8.4	-13.0
<i>S&P 500 Index</i>	<i>6.5</i>	<i>-8.7</i>	<i>-2.8</i>	<i>0.2</i>	<i>-2.6</i>	<i>-8.3</i>	<i>-10.6</i>
<i>Nasdaq 100 Index</i>	<i>2.5</i>	<i>-13.3</i>	<i>-11.2</i>	<i>-1.5</i>	<i>-12.6</i>	<i>-8.9</i>	<i>-20.4</i>
U.S. Mid Cap Equity	0.9	-7.1	-6.2	0.7	-5.5	-9.6	-14.6
<i>S&P 400 Index</i>	<i>0.9</i>	<i>-7.1</i>	<i>-6.3</i>	<i>0.7</i>	<i>-5.6</i>	<i>-9.6</i>	<i>-14.6</i>
U.S. Small Cap Equity	-1.4	-7.3	-8.7	2.2	-6.6	-9.1	-15.1
<i>S&P 600 Index</i>	<i>-3.1</i>	<i>-7.8</i>	<i>-10.7</i>	<i>1.9</i>	<i>-9.0</i>	<i>-8.5</i>	<i>-16.8</i>
LASERS U.S. Equity	3.7	-9.0	-5.6	0.3	-5.3	-8.7	-13.6
Int'l Large Cap Equity	-2.0	-5.9	-7.8	1.3	-6.6	-9.4	-15.4
<i>MSCI World Ex-USA</i>	<i>-2.2</i>	<i>-6.5</i>	<i>-8.5</i>	<i>1.0</i>	<i>-7.6</i>	<i>-9.4</i>	<i>-16.3</i>
Int'l Small Cap Equity	-8.6	-5.4	-13.5	-0.4	-13.9	-10.5	-22.9
<i>MSCI World Ex-USA Small Cap</i>	<i>-6.0</i>	<i>-6.9</i>	<i>-12.4</i>	<i>-0.6</i>	<i>-12.9</i>	<i>-11.2</i>	<i>-22.7</i>
Int'l Emerging Markets Equity	-9.1	-5.5	-14.1	1.3	-13.0	-7.8	-19.8
<i>MSCI Emerging Markets</i>	<i>-15.4</i>	<i>-5.5</i>	<i>-20.1</i>	<i>0.5</i>	<i>-19.7</i>	<i>-6.6</i>	<i>-25.0</i>
LASERS Non-U.S. Equity	-6.1	-5.7	-11.4	0.9	-10.6	-9.1	-18.7

Performance: Closer Look at 2nd Quarter

Fixed Income, Alternatives & Total Plan



LASERS Composite / Index	Mar 31 FYTD	April	FYTD	May	FYTD	June	FYE
U.S. Investment Grade	-5.4	-3.9	-9.1	0.6	-8.5	-2.0	-10.4
<i>BB BC Barclay's Aggregate</i>	<i>-5.9</i>	<i>-3.8</i>	<i>-9.4</i>	<i>0.6</i>	<i>-8.9</i>	<i>-1.6</i>	<i>-10.3</i>
U.S. High Yield	-1.0	-3.6	-4.6	1.6	-3.1	-7.0	-9.9
<i>Credit Suisse High Yield</i>	<i>-2.7</i>	<i>-3.5</i>	<i>-6.1</i>	<i>0.3</i>	<i>-5.9</i>	<i>-6.6</i>	<i>-12.1</i>
LASERS U.S. Fixed Income	-3.9	-3.8	-7.5	1.0	-6.6	-3.7	-10.1
Emerging Market Debt	0.2	-2.0	-1.9	0.2	-1.7	-2.5	-4.1
<i>J.P. Morgan GBI-EM Global Diversified</i>	<i>-11.7</i>	<i>-6.0</i>	<i>-17.0</i>	<i>1.8</i>	<i>-15.5</i>	<i>-4.5</i>	<i>-19.3</i>
Global Multi-Sector	2.4	-0.7	1.6	-0.9	0.7	-1.9	-1.2
<i>50/50 Barclay's Agg/CS HY</i>	<i>-5.2</i>	<i>-4.5</i>	<i>-9.4</i>	<i>0.3</i>	<i>-9.2</i>	<i>-4.9</i>	<i>-13.6</i>
Alternatives	15.6	0.1	15.7	-0.2	15.5	-4.1	10.7
LASERS Total Plan	3.4%	-4.5%	-1.2%	0.2%	-1.0%	-6.3%	-7.2%

LOUISIANA
**LEGISLATIVE
SESSION**
OUTCOME

[TINA GRANT]

2022 Legislative Session Outcome

Tina Grant, LASERS Executive Counsel

Open Forum - October 2022

SB 5 – Senator Price

Act 656 of the 2022 Regular Legislative Session

- The last traditional COLA for LASERS retirees was given in 2016. Because there were not enough funds in the experience account to fund one this year, we researched alternatives and produced this one-time supplemental payment.
- It cost \$68.7 million, fully funded by the system's experience account.
- Eligible members received the lesser of \$2,000 or their regular monthly benefit.
- Eligibility mirrors traditional COLA eligibility.
- We issued payments to just over 45,000 members, with the average payment being \$1,532.
- Legislation required payment to be made by Sept. 15; however, checks were issued early on August 15th.

HCR 11 by Rep. Mike Johnson

2022 Regular Legislative Session



- Urges and requests the legislatures of each state to call upon Congress to support legislation and to take actions necessary to review and eliminate the Windfall Elimination Provision (WEP) and Government Pension Offset (GPO).
- It also urges the Louisiana Attorney General to explore civil and other legal actions to remedy the issue.
- LASERS has consistently supported these Resolutions and continues to view the WEP and GPO as a significant issue.

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HR 82 – Social Security Fairness Act of 2021

Rep. Rodney Davis - 117th Congress (2021 – 2022)



- HR 82 is a full repeal of the WEP and GPO reductions. It would eliminate cuts to those already retired and going forward. It does not include an option for backpay.
- The bill has recently gained momentum in congress and currently has over 300 co-sponsors.
- The latest action on the bill is a Motion to Discharge a Committee from the Consideration of a Resolution made on September 30th by the bill's author. The Discharge Petition needs 218 signatures for it to advance to a House floor vote.

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MEMBER SERVICES INFORMATION

RESOURCES & EDUCATION

[WENDY KINCHEN]

Member Services Information

Wendy Demouy Kinchen, Retirement Benefits Supervisor

Agency Open Forum | October 2022



Today's Topics

- *Employer's Guide to Retirement*
- LASERS Membership Eligibility
- LASERS Enrollments
- Retirement Process
- Disability Retirement
- Survivor Benefits
- Re-employed Retirees
- Unused Annual and Sick Leave
- DROP vs. IBO What's the difference?
- Windfall Elimination Provision & Government Pension Offset
- Additional LASERS Information and Reminders
- LASERS Resources and Education Information



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LASERS Website Features

Resources:

- Actives
- Retirees
- Employers

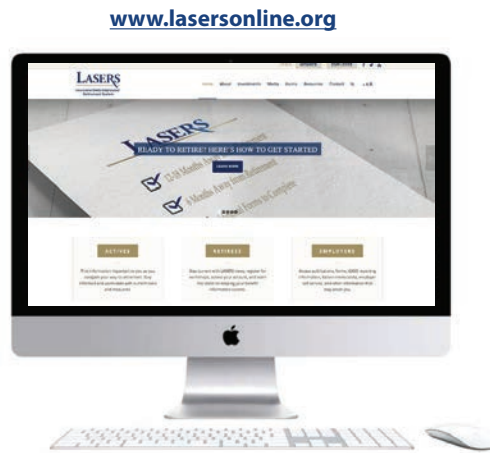
Forms & Publications

Seminar Registration

Educational Videos

Sign up for Emails

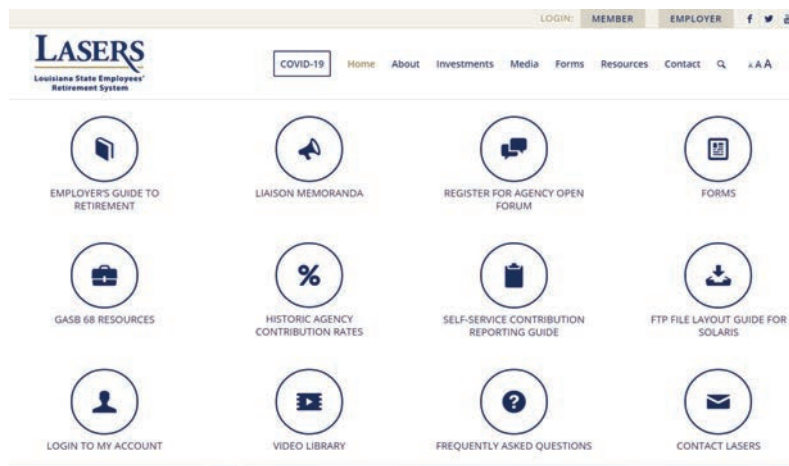
Access Your Account



RS

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For Employers on LASERS Website



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Employer's Guide to Retirement

Employer's Guide to Retirement



www.lasersonline.org/employers/publications

- Contains detailed information about **service credit, contribution reporting, retirement plans, re-employed retirees, benefit calculations**, and much more
- Information broken down by **chapter**
- **FAQ's** at end of each chapter
- Contains useful **Flow Charts** and **Checklists**
- Direct specific questions to **AskLASERS** by clicking the link on the LASERS website

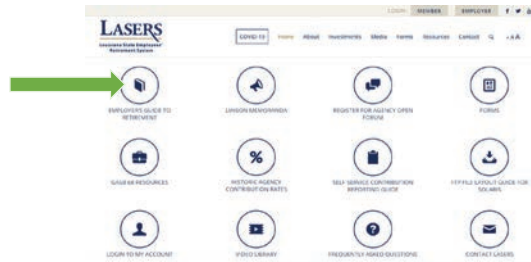


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Accessing the *Employer's Guide*

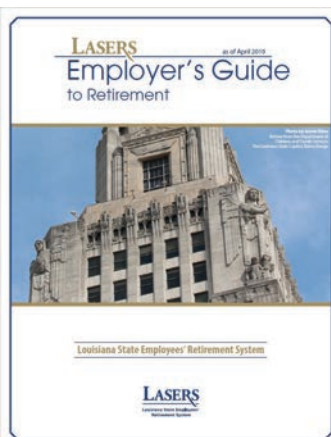
- The *Employer's Guide to Retirement* is located at www.lasersonline.org
 - Click on the "Employers" section
- Download the full guide or individual chapters.



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Employer's Guide to Retirement



Chapter List

1. Membership & Enrollment
2. Service Credit
3. Contribution Reporting
4. Refund of Contributions
5. Purchases, Transfers & Reciprocity
6. Survivor Benefits
7. The Retirement Process
8. Retirement Benefit Calculation & Eligibility
9. Retirement Options & COLA's
10. Regular Retirement
11. Initial Benefit Option
12. Deferred Retirement Option Plan
13. Disability Retirement
14. Conversion of Unused Annual & Sick Leave
15. Re-employed Retirees
16. Community Property & Divorce

Specialty Plan Chapter List

17. Hazardous Duty Services Plan
18. Judicial Retirement Plans
19. Wildlife Agent Plan
20. Correctional Retirement Plans

Appendices:

- Appendix A: How to Enroll & Terminate Members Using ESS
- Appendix B: DROP vs. IBO
- Appendix C: LASERS Membership Categories
- Appendix D: Glossary of Terms

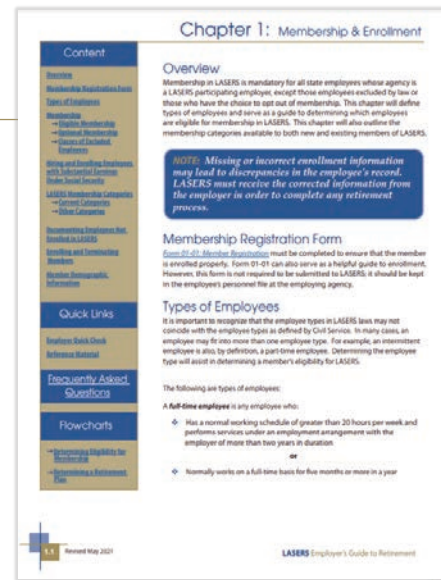
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Chapter Cover Page

Every chapter begins with a cover page containing:

- **Chapter Title**
- **Chapter Overview**
- **Side Bar Containing:**
 - Chapter Content
 - Quick Links
 - Employer Quick Check
 - Reference Material
 - Frequently Asked Questions
 - Flowcharts



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LASERS MEMBERSHIP ELIGIBILITY

Membership

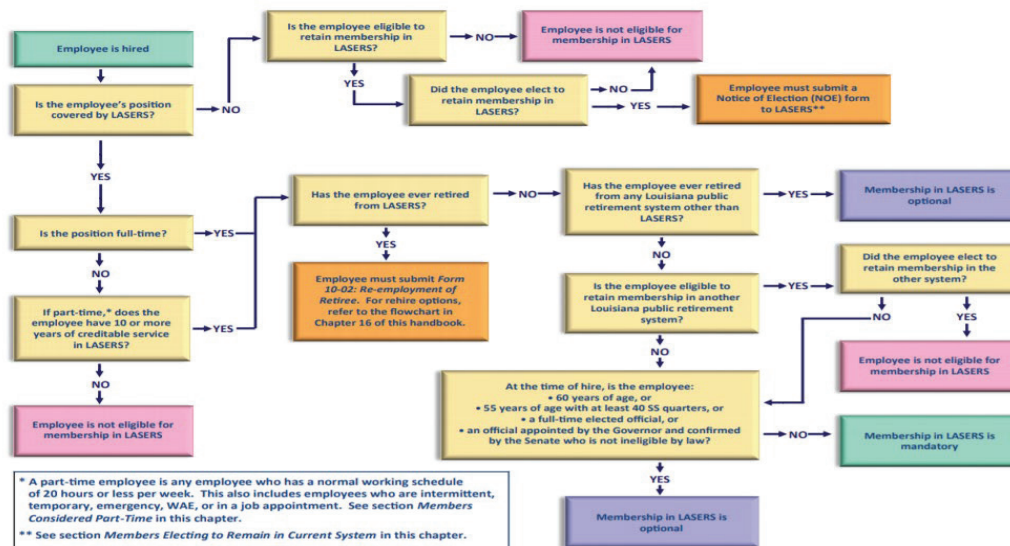
Membership in LASERS is mandatory for all state employees whose agency is a LASERS participating employer, except those employees excluded by law or those who have the choice to opt out of membership.

When determining whether an **employee should be enrolled** as a **member** in LASERS, it is important to note that the Civil Service job classifications and LASERS eligibility rules are very different.

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The Enrollment Process: Determining Eligibility for Membership



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Optional Membership in LASERS

Three situations when an employee can elect to opt out of LASERS:

- Employee at least age 55 and have earned 40 credits in SSA, or
- Employee at least age 60
- Employee is a retiree from another Louisiana public retirement system

Employee must make selection on **Form 01-01: Membership Registration** and should not be enrolled in LASERS, and

Employee must provide **Form SSA-7005: Earnings and Benefits Statement** certifying he has met the requirements for optional membership

See **Liaison Memorandum 17-28** for more information and examples.

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Optional Membership in LASERS

If employee was eligible to opt out at the time of hire, that employee can change his/her enrollment decision at any time by doing one of the following:

- If employee elected not to join LASERS, the employee can join in the future and start paying into LASERS as of the date of enrollment
- If employee decided to join LASERS, the employee can terminate membership at any time and choose to join/maintain membership in Deferred Compensation, or join FICA

See LASERS Liaison Memo 17-28 for more information and examples.

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LASERS ENROLLMENTS

Enrolling and Terminating Members

LASERS receives enrollment and termination information from the following:

LaGov Agencies

- "HR File" submitted on weekly basis in a weekly "HR File"
- Information is download into SOLARIS
- If errors exist, LASERS will contact the agency
- Most errors are corrected through LaGov

Non-LaGov agencies

Monthly Contribution File (FTP File)

- FTP files submitted on a monthly basis
- Information is downloaded into SOLARIS
- If errors exist, LASERS will contact agency
- Errors can be corrected through Employer Self-Service (ESS) or in the next monthly file download

Employee Self-Service (ESS)

- Agencies that use neither LaGov nor the FTP file to report information through ESS

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Enrollments

Newly enrolled members should complete Form 01-01: *Member Registration*

- Keep in employee's personnel file

Agency of newly enrolled members should submit to LASERS:

- Copy of Social Security card – employee and beneficiary(ies)
- Copy of birth certificate - employee and beneficiary(ies)
- **Form 01-06: *Designation of Beneficiary***



Do not submit any forms and/or documents to LASERS until the employee has been enrolled in SOLARIS.

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Enrollments

Tools on LASERS website to assist with enrolling a LASERS member:

Employers Guide to Retirement: Enrollment Chapter
Agency Liaison Memos
Enrollment Form (ER1)
Employer Self-Service (ESS)

Direct specific questions concerning enrollments to AskLASERS through LASERS Website:

Questions for LASERS? Many may be answered using the resources on this page, especially the *Member's Guide to Retirement*. Or, you may email questions to AskLASERS. Alternatively, you may call us at 800.256.3000 (toll-free) or 225.922.0600 (local).

Ask LASERS

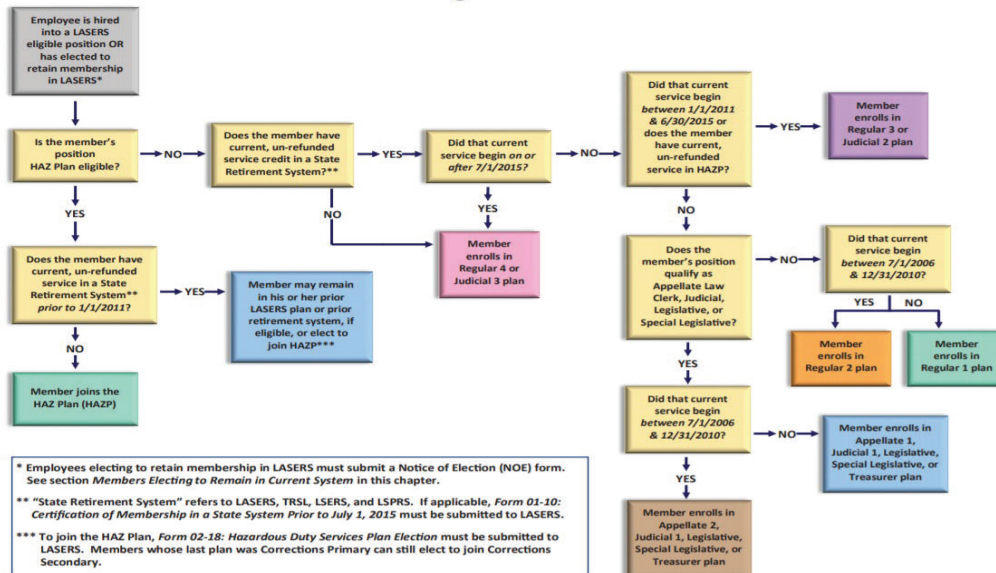
 I am a LASERS Employer.

OR

Email directly:
lasersonline.org/ask-lasers-agency/

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The Enrollment Process: Determining a Retirement Plan



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Enrollments When Changes Occur

Employees must be re-enrolled in LASERS if:

- The employee classification changes: (classified / unclassified)
- The hours worked changes: (part-time / full-time)
- The work period changes: (12 months, 11 month, or 10 month)
- The employment type changes: Regular (probation/permanent), Emergency, Intermediate – WAE, Job appt., (Restricted Appt., Temporary)
- The member's retirement plan changes: (Corrections to HAZ Plan)

A termination date should be entered closing the old enrollment and a new enrollment should be created

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Retirement Process

Retirement Forms and Documents to Submit

FORMS LISTED BELOW ARE SUBMITTED NO MORE THAN 6 MONTHS PRIOR TO EFFECTIVE RETIREMENT DATE:

- ☐ Retirement/IBO/DROP Application, whichever applicable
- ☐ Form 4-04: *Spousal Consent*, if applicable
- ☐ Form 6-02: *Insurance Premium Deduction Authorization*, if applicable
- ☐ Form 4-05: *Authorization for Direct Deposit*
- ☐ Form W-4P: *Withholding Certificate for Pension Payments*

DOCUMENTS LISTED BELOW CAN BE SUBMITTED ANY TIME:

- ☐ Photocopies of birth certificates for employee & beneficiary(ies)
- ☐ Photocopies of social security cards for employee & beneficiary(ies)
- ☐ Certified copy of divorce decree or copy of ex-spouse's death certificate, if applicable
- ☐ Photocopy of marriage certificate only if Option 4A is chosen



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Submitting Forms to LASERS

LASERS forms and Non-Legal Documents can be submitted via fax, mail, or hand delivered.

- If faxed, ***do not mail***
- If faxed, group documents together by category
- ***Be sure to use the most current version of the form on the website. Outdated forms will be rejected***

Legal Documents (i.e., Spousal Consent, JOD, Community Property, POA)

- Proof of certified copy of legal document must be mailed or hand deliver to LASERS
- To have legal documents returned, submit **Form MSD50: Request for Return of Legal Documents Submitted to LASERS** with the legal documents

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Common Application Issues

Some common application oversights that could result in application and administrative errors are:

Applications not submitted to LASERS timely.

- Must be received on or before the Termination date or DROP start date. Retirement date or DROP Entry date will be effective the day the application is received at LASERS, or the day after termination, whichever is later

Retirement of IBO Application:

- **Retirement date** reported as **termination date**
- Leave Option is incorrect

DROP Application

- Incorrect DROP Entry date

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Date of Termination

Termination date is last day of employment with an agency, the last day that contributions will be reported for employee, **not the day after** employee ceases work

Typically, the **retirement date** is the day after the **termination date** if application is received at LASER by close of business on employee's termination date

If the **application is not submitted** to LASERS prior to close of business on employee's termination date, or the termination date is **reported inaccurately** it can cause the employee to:

- Be ineligible for retirement
- Retire out of state service (inactive)
- Lose accrued leave time
- Receive a reduce retirement benefit
- Lose insurance with OGB

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Change of Option After Retirement

- **Death of Beneficiary – can “pop up” to Maximum (Option 1 - 4B)**
 - Request option change 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 date of beneficiary's death
- **Divorce – can change to actuarially reduced Maximum (Option 2A - 4B)**
 - Submit **Form 10-06: Application for Change in Retirement Benefit due to Divorce**
 - Submit certified court order stating former spouse irrevocably relinquishes the survivor benefits under the option selected
 - \$150 actuarial fee

[Max]

CANNOT NAME ANOTHER BENEFICIARY FOR LIFETIME BENEFIT!

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DISABILITY RETIREMENT

Eligibility Requirements for Rank-and-File

10 Years,
Any Age

Unable to
perform
work duties

Disability
Occurred
while in Active
State Service

CANNOT APPLY: If eligible for regular retirement, including 20 years at any age (actuarially reduced retirement)

Benefit calculated using same formula as regular retirement.

State Medical Disability Board physician must certify condition is total and permanent for **current** job duties.

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Upon Disability Retirement Approval

Employee **must terminate state service immediately.**

- Employee may opt to remain on sick and/or annual leave in lieu of terminating state service and forego a monthly disability benefit. There will be no retroactive benefits paid for the time on leave
 - **Form 04-02: Disability Retirement Waiver to Remain on Leave** is required
- If employee does not terminate state service and continues to actively work, whether leave has been exhausted, the employee will be considered “returning to active service.”
 - **Form 10-02A: Reemployment of Disability Retiree** would be required

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Survivor Benefits

Survivor Benefits

Survivor benefits eligibility is based on:

1. Employees retirement plan
2. Total years of creditable service in LASERS at time of death

Survivor benefits may be payable to:

- Surviving Minor Child(ren)
- Surviving Spouse
- Surviving Physically Handicapped and Mentally Disabled Children

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Survivor Benefits Application Process

Human Resources Personnel should identify employee's potential survivors and provide each one with **Form 03-01: Application for Survivor Benefits**.

Human Resources is responsible for distributing a **Survivors Benefit Application** to all survivors or beneficiaries as well as notifying LASERS of existing survivors or beneficiaries.

Form 03-01: Application for Survivor Benefits **must** be completed in its entirety, reviewed by employing agency for errors, certified by employing agency, and submitted to LASERS.

Anyone can apply for survivor or beneficiary benefits. LASERS will determine applicant's eligibility.

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Termination Date and Final Earnings

Termination Date:

The employee's date of death is also the employee's termination date and **must** be entered through Employer Self-Service (ESS).

Final Earnings:

Submitted via the agency's monthly contribution report , are the eligible wages that the employee actually earned up to his or her date of death.

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Unpaid Leave Paid to Survivors

An employee's retirement plan will determine if unpaid leave will factor into a survivor's benefit.

Regular Employees Plan and Regular Employees 2 Plan:

Leave does **not** factor into a survivor's benefit and does **not** need to be reported to LASERS by the agency.

Regular Employees 3 Plan and Regular Employees 4 Plan:

Leave does factor into a survivor's benefit and agency **must** submit **Form 07-01: Certification of Unused Annual and Sick Leave**

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Survivor Employer Quick Check

Employer Quick Check

- ✓ Did all eligible survivor/beneficiaries, age 18 or older, complete [Form 03-01](#) in its entirety? All pages must be completed for the application to be valid. Applications must be submitted to LASERS. **Section 5 of the application should only be completed by beneficiaries who are receiving a lump sum payment of the member's employee contributions.**
- ✓ Did the Personnel Officer enter a termination date into Employer Self-Service (ESS)? The date of death is the member's termination date.
- ✓ Did all eligible survivors submit copies of applicable documents? See the listing at the end of this chapter.
- ✓ Did all eligible survivors complete and submit the following forms in their entirety? *Survivors age 18 or older must submit these forms:*
 - ✓ [Form 04-05: Authorization for Direct Deposit](#)
 - ✓ [Form W-4P: Withholding Certificate for Pension or Annuity Payments](#)
- ✓ Were the following forms completed and submitted for any eligible minor children? Forms listed below with an asterisk (*) do not apply to all applicants:
 - ✓ [Form MSD64: Student School Certification and Release](#)
 - ✓ [Form MSD52*: Certification of Disabled Survivor](#)
 - ✓ [Form MSD61*: Affidavit of Natural Tutorship of Minor Child](#)
 - ✓ [Form MSD62*: Affidavit of Natural Tutorship of Disabled Child](#)
- ✓ Did the survivors/beneficiaries clearly write the member's name and last four digits of the member's Social Security number on all documentation?
- ✓ Did the survivors/beneficiaries receive a copy of the forms?
- ✓ Were copies of the forms placed in the member's personnel file?
- ✓ Did the Personnel Officer submit exact final earnings through termination date? Refer to the section *Submitting Final Earnings* in this chapter.

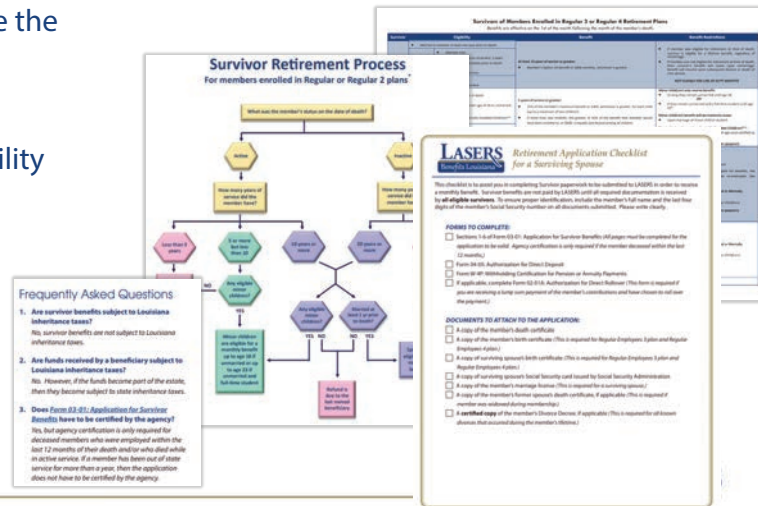
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Other Useful Tools

Included in *Employer's Guide* are the following tools:

- Application Checklists
- Chart for Determining Eligibility and Benefit Amount
- Survivor Retirement Process
- FAQs



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RE-EMPLOYED RETIREEES

Re-employed Retirees

Employees who retire regularly and become re-employed in a LASERS eligible position, must select one of five re-employment options.

The option selected is irrevocable, and effective for the full re-employment period.

To change originally selected option, employee must terminate employment and be rehired by the agency

Form 10-02: *Re-employment of Retiree* must be completed, certified, and submitted to LASERS immediately, regardless of option selected

Option 2 and Option 3 require agency to enroll re-employed retiree in LASERS through Employer Self Service (ESS)

If a member retired under Disability provisions, refer to Chapter 13: Disability Retirement.

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Agency Responsibility

It is the responsibility of the employing agency to determine if the rehired retiree is subject to re-employed retiree restrictions. When hiring a retiree, the agency must first determine:

1. Is retiree a LASERS member

and

2. Is position LASERS eligible

These rules **only** apply to retirees of LASERS who are re-employed in a LASERS eligible position.

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Tools to Determine Re-employment Provisions

- *Employer's Guide to Retirement: Chapter 15: Re-Employed Retirees*
- Employer's Self Service (ESS)
- AskLASERS found at www.lasersonline.org
- In LaGov, generate reports PA20 and ZP13 to check if a new hire is a retiree.
- Non-LaGov agencies, log into Employer Self-Service to check if a new hire has ever contributed to LASERS and is currently in retired status.

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The Enrollment Process

If **Form 10-02: Re-employment of Retiree** is not received immediately, the retiree will be considered re-employed under the provisions of Re-employed Retiree Option 3A

Employee must pay:

- Benefits received after rehire date
- Lump sum of employee contributions due, retroactive to the date of rehire

Agency must pay

- Lump sum of employer contributions due, retroactive to the date of rehire

If the form is not received and the retiree selected Option 1A, the form must be submitted with an **Administrative Error letter**.

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Common Application Issues

Some common application oversights that could result in application and administrative errors are:

- Information being excluded from the application, including:
 - Rehire date,
 - Part-time or full-time status,
 - Classified or unclassified employee
- Re-employment option not selected
- Application not certified by the agency
- Application not submitted immediately following re-employment

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Re-employed Retiree Termination Process

When an Option 1A or 1B re-employed retiree terminates employment submit:

Form 10-02C: Re-employed Retiree Option 1A or 1B Certification at End of Employment

When an Option 3A re-employed retiree terminates employment submit:

Form 10-02B: Re-employed Retiree Option 3A Certification at End of Employment

- Monthly retirement benefit will not resume if form is not received by LASERS

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Option 3A: Termination Process

Option 3A Re-employed Retiree who works less than three years and terminates employment will receive a refund of employee contributions submitted to LASERS during the re-employment period

Agency must submit:

- **Form 10-02B: Re-employed Retiree Option 3 Certification at End of Employment**

AND

- **Form 02-01: Refund of Accumulated Contributions**

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Option 3A: Termination Process

Option 3A Re-employed Retirees who works three or more years, and terminates employment will receive a supplemental benefit for the time worked as a re-hired retiree

Agency must submit:

- **Form 10-02B: Reemployed Retiree Option 3 Certification at End of Employment**
 - Option for unused sick and annual leave benefit must be selected
- AND
- **Form 07-01: Certification of Unused Annual and Sick Leave**
 - Certified by the agency

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UNUSED SICK *and*
ANNUAL LEAVE

Unused Leave

At the time of retirement, an employee may receive additional benefits for unused, accumulated annual and sick leave. Will select one of three options:

1. Convert all unused annual and sick leave to computation credit.
2. Receive a one-time, lump sum payment of leave calculated at an actuarial value.
3. Make a direct rollover to an eligible account at a financial institution.

If an employee retires out of state service (inactive), they will not receive an additional retirement benefit for unused leave unless they were eligible for retirement at the time of separation.

Unused leave **may not** be used to meet retirement eligibility requirements.

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Example: Conversion v. Lump Sum

Member: Age 57 | \$2,500 FAC | 225 days leave or .90 years of SC

CONVERTED LEAVE

Years of Service Credit		Accrual Rate		Average Compensation		Monthly / Annual Benefit
.90	X	2.5%	X	\$2,500	=	\$56.25 / \$675.00

LUMP SUM LEAVE

Additional Annual Benefit		Actuarial Reserve Factor		Lump Sum Payment
\$675.00	X	11.06196	=	\$7,466.82

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Certifying Unused Annual and Sick Leave

Form 07-01 certifies the amount of unused annual and sick leave an employee has at time of retirement and must be submitted within 30 days of an employee's termination date, **even if the employee has a leave balance of zero.**

Leave paid to an employee by the agency must be subtracted from the reported leave balance.

The termination date on Form 07-01 must be the same termination date as the Retirement, IBO, DROP application.

An Administrative Error is the only way to correct the retirement date if the termination date on the Application and Form 07-01 do not match

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Sample Form 7-01: Certification of Unused Annual and Sick Leave

Form 7-01
07/2017

Lasers State Employment
Retirement System

225-505-5555 • Fax 225-505-5555

225-505-5555 • Fax 225-505-5555

Certification of Unused Annual and Sick Leave
(I.e. R.S. 11:424)

Member's First Name: [Last] Middle Name: [C] Last Name: [Smith] Today's Date: 1/15/2017 Social Security Number: [xxx-xx-8888]

IMPORTANT: Complete the entire form. Follow the specific instructions for each section. All dates should be in MM/DD/YYYY format.

SECTION 1: GENERAL INSTRUCTIONS

Provide leave balances as of the termination date. DO NOT include any unused leave which will be paid upon termination, such as the 300 hours of unused annual leave. This form must be forwarded to LASERS immediately following the date of termination.

If the member has a break in service, the member must contribute to the system for at least 18 consecutive months after the unemployment date to be eligible to convert the unused sick and annual leave to retirement credit or lump-sum payment.

SECTION 2: LEAVE BALANCES

Leave Without Pay Date (if applicable): [] Hours: 1712.454 Days: 214.06

Unused Accumulated ANNUAL "A" leave

Date of Termination: 1/2/2017 Hours: 5481.454 Days: 435.18

Unused Accumulated SICK "B" leave

DB I certify that the amounts listed above do not include any amount of annual leave which was paid upon termination, if applicable.

SECTION 3: AGENCY SIGNATURE AND CERTIFICATION

I hereby certify that the balances of the unused leave shown above are correct as of the termination date and have been accrued at rates established by Civil Service.

Name of Personnel Officer: Donna Brooks Name of Agency: LA State Agency Title: Human Resource Manager

Personnel Officer Email Address: dbrooks@laseragency.gov Daytime Area Code/Phone Number: 225-505-5555

Signature of Personnel Officer: [Donna Brooks] Date: 1/15/2017

7-01 R012017 RETAIN A COPY FOR YOUR RECORDS EBRER30 Page 1 of 1

SECTION 2: LEAVE BALANCES

Leave Without Pay Date (if applicable): [] Hours: 1712.454 Days: 214.06

Unused Accumulated ANNUAL "A" leave

Date of Termination: 1/2/2017 Hours: 5481.454 Days: 435.18

Unused Accumulated SICK "B" leave

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Signature of Personnel Officer: [Donna Brooks] Date: 1/15/2017

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Certifying Unused Leave for Non-Retirees

When an employee terminates employment but is not retiring, LASERS recommends that the agency certify the employee's unused leave by submitting *Form 07-01: Certification of Unused Annual and Sick Leave*

Leave should be certified if:

- The employee has five years or more of service credit.
- The employee has more than 300 hours of leave.

It is not necessary to certify leave if:

- The employee is refunding from LASERS.
- The employee is accepting employment in another LASERS-eligible position.

This will allow the employee to receive credit for the unused leave if he or she should ever return to a LASERS eligible position or eventually retire.

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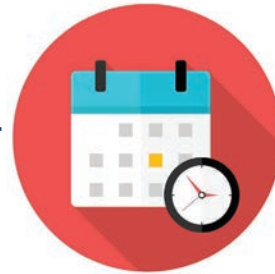
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DROP vs. IBO

What is the difference?

What is DROP?

The Deferred Retirement Option Plan (DROP) is an optional retirement method that allows an employee to defer his or her retirement benefit for a maximum period of 36 months, while continuing to work.



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What is IBO?

The Initial Benefit Option (IBO) is an optional retirement plan that allows an employee to receive a lump-sum equivalent of up to 36 times their maximum monthly retirement benefit at time of retirement.



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Comparison Example of DROP vs. IBO

Wanda is eligible to retire **April 1, 2024, with 25 years of service credit**

Wanda is considering retirement options and is unsure if she should:

A. Participate in 36 months of **DROP** and retire;

OR

B. Continue to work an additional 36 months and retire with a maximum **IBO** lump-sum

In either scenario, Wanda will retire effective 04/01/2027

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Example: Deferred Retirement Option Plan

Wanda participates in DROP for 36 months, employee contributions cease, and retires

Wanda enters DROP: **04/01/2024** | **25 years sc** | **FAC is \$3,750.00**

Monthly DROP Benefit: $25 \times 2.5\% \times \$3,750.00 = \$2,343.75$

36 Month DROP Balance: $\$2,343.75 \times 36 \text{ months} = \$84,375.00$

Contributions Paid During DROP: **\$0.00**

Maximum Monthly Benefit

\$2,343.75

DROP Account Balance

\$84,375.00

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Example: Initial Benefit Option

Wanda works an additional 36 months, paying employee contributions and retires with a maximum **IBO** lump-sum

Wanda retires: **04/01/2027** | **28 years sc** | **FAC is \$3,975.00**

Non-reduced Monthly Benefit: $28 \times 2.5\% \times \$3,975.00 = \$2,782.50$

Maximum IBO Lump-Sum: $\$2,782.50 \times 36 = \$100,170.00$

Contributions Paid: **\$10,530**

IBO Maximum Monthly Benefit

\$2,014.14

IBO Account Balance

\$100,170.00

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What's the Difference?

Here is a comparison of Wanda's options:

DROP

Wanda participates in DROP and retires effective **04/01/2027**

Max Monthly Retirement Benefit

\$2,343.75

DROP Account Balance: \$84,375.00

Contributions Paid: \$0

IBO

Wanda elects IBO maximum lump-sum and retires effective **04/01/2027**

IBO Maximum Monthly Benefit

\$2,014.14

IBO Account Balance: \$100,170.00

Contributions Paid: \$10,530.00

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Comparison Example of DROP vs. IBO

Megan is eligible to retire **April 1, 2024, with 25 years of service credit**

Megan is considering retirement options and is unsure if she should:

A. Participate in 36 months of **DROP** and retire;

OR

B. Continue to work an additional 36 months and retire with a maximum **IBO** lump-sum

In either scenario, Megan will retire effective 04/01/2027

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Example: Deferred Retirement Option Plan

Megan participates in DROP for 36 months, employee contributions cease, and she retires

Megan enters DROP: **04/01/2024** | **25 years sc** | **FAC is \$3,750.00**

Monthly DROP Benefit: $5 \times 2.5\% \times \$3,750.00 = \468.75

36 Month DROP Balance: $\$468.75 \times 36 \text{ months} = \$16,875.00$

Contributions Paid During DROP: **\$0.00**

Maximum Monthly Benefit

\$468.75

DROP Account Balance

\$16,875.00

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Example: Initial Benefit Option

Megan works an additional 36 months, continuing to pay employee contributions, and retires with a maximum **IBO** lump-sum

Megan retires: **04/01/2027** | **8 years sc** | **FAC is \$3,975.00**

Non-reduced Monthly Benefit: $8 \times 2.5\% \times \$3,975.00 = \795.00

Maximum IBO Lump-Sum: $\$795.00 \times 36 \text{ months} = \$28,620.00$

Contributions Paid: **\$10,530**

IBO Maximum Monthly Benefit	IBO Account Balance
\$575.47	\$28,620.00

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What's the Difference?

Here is a comparison of Megan's options:

DROP	IBO
Megan participates in DROP and retires effective 04/01/2027	Megan elects IBO maximum lump-sum and retires effective 04/01/2027
Max Monthly Retirement Benefit	IBO Maximum Monthly Benefit
\$468.75	\$575.47
DROP Account Balance: \$16,875.00	IBO Account Balance: \$28,620.00
Contributions Paid: \$0	Contributions Paid: \$10,530.00

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SOCIAL SECURITY PROTECTION ACT *of* 2004

Social Security Protection Act of 2004

Agencies must notify potential employees about effects of the Windfall Elimination Provision (WEP) and the Government Pension Offset (GPO).

Employee is required to sign **Form 1945: Statement Concerning Your Employment in a Job Not Covered by Social Security**

Watch the **Social Security Offsets** video on the LASERS website for details:



www.lasersonline.org/resources/video-library

*Detailed video on
our website.*



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Windfall Elimination Provision (WEP)

- WEP reduces YOUR Social Security benefit if you receive a state government pension, such as LASERS.
- You must have at least 10 years (40 credits) paid into Social Security to be eligible for a benefit from Social Security on your own record.
- A modified formula is used to calculate your Social Security benefit.
- Your Social Security benefit is NOT totally eliminated.
- Your LASERS benefit is NOT affected by your Social Security benefit.

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Government Pension Offset (GPO)

- The Government Pension Offset (GPO) reduces the Social Security benefit that you could receive from your spouse or former spouse if you receive a LASERS benefit.
- In order to be eligible to receive a Social Security benefit from your spouse or former spouse, you must have been married at least 10 years.
- Two-thirds of your LASERS benefit is subtracted from the Social Security benefit expected as a spouse, former spouse, widow, or widower.
- The entire Social Security benefit can be eliminated.
- You will be able to enroll in Medicare at age 65 if eligible on a spouse or former spouse's record.

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ADDITIONAL LASERS INFORMATION *and* REMINDERS

Report Changes in Personnel to LASERS

- Keep agency contact information up to date (Human Resources Liaison and Payroll names and phone numbers)
 - **Update agency contact information in Employer Self-Service (ESS)**
- Ensures all LASERS emails and Liaison Memoranda are sent to correct contacts at agencies.
- On the LASERS home page, click on '**Login: Employer**'
- Remove contacts that are no longer agency liaison at agencies.



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Reminders

- Respond to emails from LASERS as soon as possible. If research is necessary, advise LASERS. This will prevent LASERS from sending multiple emails
- Ensure forms are completed in their entirety and correctly prior to submitting to LASERS. This will expedite the process.
- Be sure to terminate and re-enroll an employee every time there are changes that affect their retirement plan with LASERS even if changes are within the same agency.

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Reminders: Address Changes

Address changes for active members must be handled by Human Resources.

ISIS Agencies:

Agency submits address changes to LASERS through ISIS weekly.

Non-ISIS agencies who submit FTP files:

Agency submits address changes to LASERS through FTP monthly.

Non-ISIS, Non-FTP agencies (Manual/Paper):

Agency enters address changes to LASERS through Employer Self-Service.

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LASERS Resources *and* Education Information

CPTP: Comprehensive Public Training Program

Provides retirement education for human resources and payroll personnel, the LASERS Retirement Education Department hosts LASERS agency training courses through CPTP.

H.R. Module 4: LASERS Agency Training: The Employers Guide to Retirement is a workshop for state employees who handle the LASERS program for staff at their agency.



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Education Outreach

For Agencies:

Virtual Wellness Visit: LASERS Education Specialist can meet directly with Human Resources to discuss any LASERS topics.

For Members:

Virtual Early Career Seminar: For members enrolled into LASERS on or after 1/1/11 and who are not within 5 years of retirement eligibility

Virtual PREP Seminar: May be attended by any employee and may be attended more than once.

www.LASERSonline.org 'Register for a Seminar' you can find the schedule for both seminars.



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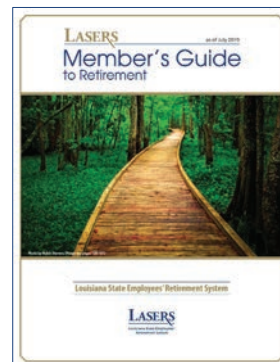
Member's Guide to Retirement



www.lasersonline.org/resources/publications

Contains detailed information on:

- **LASERS membership**, including details defining all categories of our plans
- **Initial Benefit Option (IBO)** information
- **Deferred Retirement Option Plan (DROP)** information
- Clear answers to many of the questions members may have about planning for retirement.



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Member's Guide: Chapter Overview

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STAY CONNECTED



Sign up for Emails

www.lasersonline.org/email_services



Facebook

Facebook.com/laserspension



YouTube

Youtube.com/laserschannel



Twitter

@LASERSpension

myLASERS ACCOUNTS

HOW TO ASSIST MEMBERS

[WENDY KINCHEN]

myLASERS

Today's Topics: myLASERS

LASERS

- What is myLASERS?
- How Do I Access myLASERS?
- What's New?
- Creating a new account
- Signing into your account
- myLASERS Features
 - Dashboard
 - Information
 - Membership
 - Benefits
 - Documents
 - Tools
 - E-Forms
 - Message Center

2

What is *my* LASERS

LASERS

- **LASERS online account management system**
- Replaces Member Self-Service (MSS)
- myLASERS provides members with a new user experience and enhanced security



LEARN MORE at www.lasersonline.org/myLASERS-info

3

How to Access *my* LASERS

LASERS

- Access directly at mylasers.org
- Access through lasersonline.org
 - Click on myLASERS in upper right-hand corner



LEARN MORE at www.lasersonline.org/myLASERS-info

4

What's New with *my* LASERS



- LASERS has implemented the latest technologies to protect members data using **Multi-Factor Authentication (MFA)**.
- A **password** and **second factor security code** will be needed to log in.
- This security feature protects members accounts by requiring a password (something known) and a code sent to their phone (something they have).
 - At each log in, a new second factor security code will be sent via text or voice call to the phone number used during registration. Therefore, member must have access to the device with the phone number used at account registration in order access myLASERS.
- myLASERS will offer more interactive features that allow members to accomplish tasks in real-time.

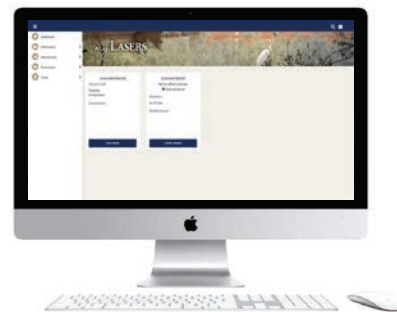
5

Features of *my* LASERS



Active and Inactive Members can:

- Check the status of applications and requests
- Upload documents
- Utilize the message center
- Request an appointment with a LASERS Representative
- Calculate Benefit Estimates
- Calculate Repay Refunds



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Creating an Account



To gain access to your information online, all users must create a new myLASERS account. *Member Self-Service log-in will not work for myLASERS.*

When creating your account, you will set up the Multi-Factor Authentication (MFA).

Once registered with myLASERS, you can access your account any time, any where and from any device.

Watch the video: [How to Create an Account](#)



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Signing into Your myLASERS Account



1

You can access your account through [myLASERS.org](#)
Enter the **email address** you used to register
Click **Next**

2

Enter the **password** you used to register
Click **Verify**

3

You will be taken to the multi-factor authentication page
Click the **Send code** button
Enter the **code** you receive via text or phone call
Click **Verify**

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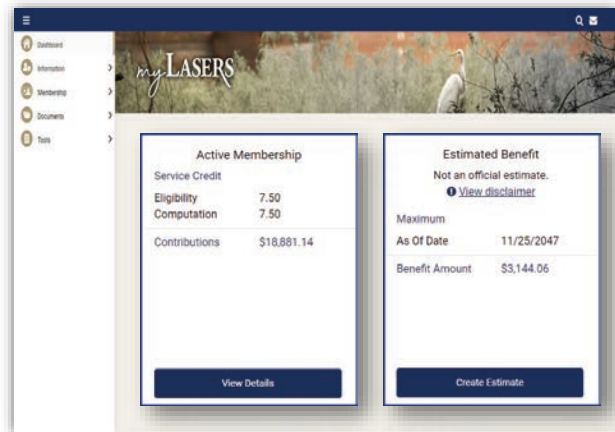
my Dashboard

The main landing page or dashboard consists of **live tiles** that provide a summary of information to the user based on his or her status with LASERS

Active Member tiles allow users to:

- View Current Account Detail
- Create Estimates

*All functions are available either through the **menu** (column on the lefthand side) or through the **live tiles on the dashboard***



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my Information

Personal Information

Contains Name, Date of Birth and Address

To update information on file:

Active members must contact HR

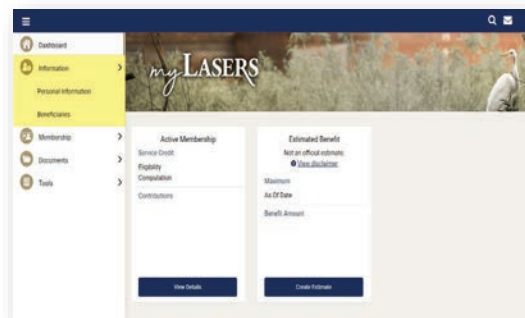
Inactive members must submit [Form 01-02: Change of Address to LASERS](#)

Beneficiaries

Contains Named Beneficiary(ies) currently on file

To update beneficiary information on file, members must submit [Form 01-06: Designation of Beneficiary](#)

Forms are available at lasersonline.org



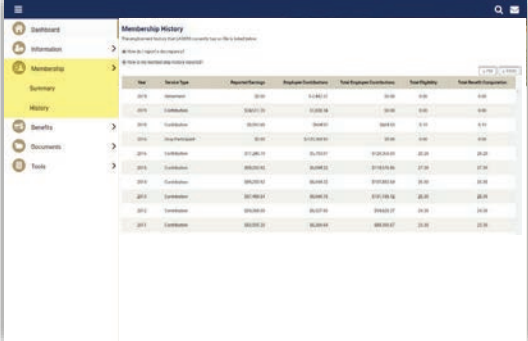
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my Membership

Only available to members **who have contributed** to LASERS

Membership Summary contains:

- Retirement Plan
- Employment History
- Membership Status (Retired, Working After DROP, Retired After DROP)
- Enrollment Date



Year	Member Type	Member Number	Employment Period	Projected Contributions	Actual Contributions	Benefit Payments	Service Credit
2015	Member	1000	01/01/15 - 12/31/15	\$1,000.00	\$1,000.00	\$0.00	12
2016	Member	1000	01/01/16 - 12/31/16	\$1,000.00	\$1,000.00	\$0.00	12
2017	Member	1000	01/01/17 - 12/31/17	\$1,000.00	\$1,000.00	\$0.00	12
2018	Member	1000	01/01/18 - 12/31/18	\$1,000.00	\$1,000.00	\$0.00	12
2019	Member	1000	01/01/19 - 12/31/19	\$1,000.00	\$1,000.00	\$0.00	12
2020	Member	1000	01/01/20 - 12/31/20	\$1,000.00	\$1,000.00	\$0.00	12
2021	Member	1000	01/01/21 - 12/31/21	\$1,000.00	\$1,000.00	\$0.00	12
2022	Member	1000	01/01/22 - 12/31/22	\$1,000.00	\$1,000.00	\$0.00	12
2023	Member	1000	01/01/23 - 12/31/23	\$1,000.00	\$1,000.00	\$0.00	12
2024	Member	1000	01/01/24 - 12/31/24	\$1,000.00	\$1,000.00	\$0.00	12
2025	Member	1000	01/01/25 - 12/31/25	\$1,000.00	\$1,000.00	\$0.00	12
2026	Member	1000	01/01/26 - 12/31/26	\$1,000.00	\$1,000.00	\$0.00	12
2027	Member	1000	01/01/27 - 12/31/27	\$1,000.00	\$1,000.00	\$0.00	12
2028	Member	1000	01/01/28 - 12/31/28	\$1,000.00	\$1,000.00	\$0.00	12
2029	Member	1000	01/01/29 - 12/31/29	\$1,000.00	\$1,000.00	\$0.00	12
2030	Member	1000	01/01/30 - 12/31/30	\$1,000.00	\$1,000.00	\$0.00	12

Membership History contains employment history including contributions and service credit

Download PDF or Excel version from site

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my Application Status

The **Application Status** page displays the status of various applications such as Retirement/DROP, Refund of Accumulated Contributions, Designation of Beneficiary, Direct Deposit, Purchases/Transfers and more.

Expand view to see the status of a particular application:

- Received:** Date application/form was received by LASERS
- In Progress:** Application is being processed by LASERS.
- Completed:** Date application/form was completed by LASERS



Application Status	Status
Application for Direct Deposit	Received
Refund of Accumulated Contributions	Received
Designation of Beneficiary	Received
Designation of Beneficiary	Received
Request for Withdrawal from DROP/DB account	Received
Direct Security Plan Eligibility Request	Received
Request for Withdrawal from DROP/DB account	Received
Certification to End of Employment after DROP	In Progress
Application for Purchase of Service under R.S. 11:429	In Progress
Application for Direct Deposit	In Progress
Request for Retirement Benefits Estimate	In Progress



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LASERS

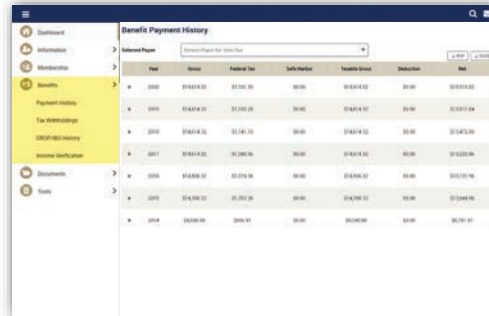
Benefit Recipients can download, view and print

- Payment History
- DROP/IBO History (if applicable)
- Income Verifications

Benefit Recipients can review, calculate and change **Tax Withholdings**.

Benefit Recipients with **multiple benefit accounts** can switch between accounts.

Depending upon a Benefit Recipient's Account Status, all features may not be available.



Year	Amount	Federal Tax	Self-Insured	Health Plan	Deduction	Net
2010	\$14,414.32	\$1,101.30	\$0.00	\$14,414.32	\$0.00	\$13,313.02
2011	\$14,414.32	\$1,101.30	\$0.00	\$14,414.32	\$0.00	\$13,313.02
2012	\$14,414.32	\$1,101.30	\$0.00	\$14,414.32	\$0.00	\$13,313.02
2013	\$14,414.32	\$1,101.30	\$0.00	\$14,414.32	\$0.00	\$13,313.02
2014	\$14,414.32	\$1,101.30	\$0.00	\$14,414.32	\$0.00	\$13,313.02

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LASERS

Form 1099-R

Available for members who refunded within the last 5 years

Annual Statements

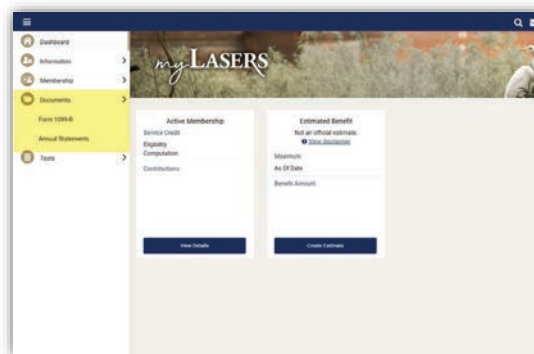
Available for Active members
View past 5 years

Other Documents

Allows members to view certain documents previously mailed to a member

To Print or Download documents:

- Click on "View"
- Select the printer to print
- Select the down arrow to download



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my Tools

LASERS

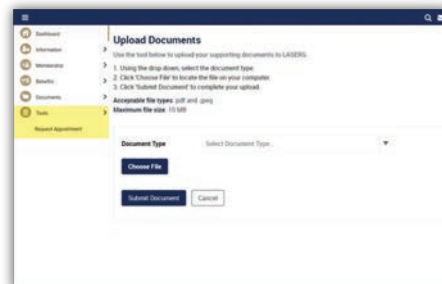
Benefit Estimate Calculator – allows a member to generate estimates on a variety of different retirement options based on the member's specific information

Repay Refund Estimate Calculator – allows a member who previously withdrew contributions from LASERS to estimate a cost to repay the refunded time and regain the service credit lost by refund

Request Appointment – improved features coming soon

Upload documents such as social security cards and birth certificates

E-Forms allow all users to submit forms electronically such as direct deposit and designation of beneficiary forms



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my eForms

LASERS

Forms currently included:

my LASERS

- Dashboard
- Information
- Membership
- Application Status
- Documents
- Tools
- eForms**

eForms Watch the tutorial

You can submit a form to LASERS electronically by selecting a document below and entering the required information.

Form Code	Form Description
01-06	Designation of Beneficiary
02-01	Refund of Accumulated Contributions
02-11	Application for Repayment of Refunded Service
04-05	Authorization for Direct Deposit
05-01	Request for Retirement Benefits Estimate
09-03	Request for Withdrawal from DROP/IBO Account
MSD-33	Request for First Eligible Letter for Social Security

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Using the Estimate Calculator



Useful Information when Creating Estimate

- **First Eligible Date (FED)** defaults based on plan
- **Actuarially Reduced FED** defaults if applicable
- If selecting IBO Retirement, choose **Service as Retirement Type**
- **Last Day Worked** (*Service Retirement only*) is your last date of employment, even if on leave
- **Retirement Date** is the day after your last day worked, unless retiring Out of State Service
- **Unused Leave** should be entered in **days** minus 300 hours typically paid by agency
- Adding **Additional Years of Service Credit** will not update/change your FED
- **First Eligible DROP Date (FED)** defaults based on plan
- **Latest DROP Participation Date** is 36 months from your First Eligible DROP Date
- **DROP Entry Date** is actual date you plan to enter DROP
 - You must begin DROP within 60 days of your First Eligible DROP Date to participate in full 36 months of DROP
- Unused Leave is not entered for **DROP Estimates**
- Utilize the manual option for **Final Average Compensation (FAC)** if you expect a large raise prior to retirement

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Online Calculator

Step 1: Enter information into the Benefit Estimate Calculator.

Service Forecast Information

First Eligible Date (Unreduced Benefit) 02/22/2035

First Eligible Early Retirement Date 10/30/2024

Initial Benefit Option (IBO)

☐ None ☐ Max ☐ Amount

\$0.00

Self-Funded COLA

☐ Yes ☒ No

Service Credit

Additional Years 0.00

If you enter additional service, such as service that you intend to transfer or purchase, please note that it will NOT be reflected in your first eligible date to retire. Also, the calculation of this additional service will use the accrual rate from your current retirement plan.

Last Date Worked 02/21/2035

Retirement Date 02/22/2035

Unused Leave

To correctly enter leave days add together the balance of sick and annual leave, subtract any amounts paid by your agency upon retirement (ex. 300 hours of annual leave) and then divide by eight hours.

Number of Days of Leave 0

☐ Convert Leave ☒ Lumpsum Payment of Leave

Final Average Compensation (FAC)

☐ Current FAC ☒ Manual FAC Amount (Monthly)

\$4,300.00

FAC for employees with a pay schedule other than biweekly may be overstated. Please call Customer Service for additional information.

Beneficiary Information

First Name John

Last Name Doe

Date Of Birth 11/10/1967

Beneficiary Relationship Spouse

Calculate Benefit Estimate

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Online Calculator

Step 2: Estimate is generated to view, print and/or download.

YOUR ESTIMATE HAS BEEN CALCULATED BASED ON THE FOLLOWING DATA

Member: Jane Doe	Birth Date: 2/22/1975
Beneficiary: John Doe	Birth Date: 11/10/1967
First Eligible Date for Service: 2/22/2035	Retirement Date: 2/22/2035
Earned Service: 30.30	Total Service: 30.30
Leave Converted: 0.00 (years)	Leave Lump Sum: \$0.00
Average Compensation (FAC): \$4,300.00	From: November 2021 To: October 2026

Service Retirement

Options	Retiree	Beneficiary
Maximum	\$3,257.25	N/A
Option 1	\$3,210.67	N/A
Option 2A	\$2,955.80	\$2,955.80
Option 3	\$3,099.21	\$1,549.61
Option 4A	\$2,931.53	\$1,791.48
Option 4B	\$3,084.25	\$1,696.33

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Using the Repay Refund Calculator

Step 1: Select Repay Refund Type, Expected Payment Date, and refunded period for repayment

Step 2: Click Calculate to view estimated Total Due for full repayment, including interest*

Repay Refund Calculator

Please Read the Disclaimer before using the repay refund calculator below.

Am I eligible to repay a refund?

Repay Refund Type

Repay Refund

Expected Payment Date

12/22/2020

	Refund Check Date	Refund Amount	Start Date	End Date	Service Credit
<input type="checkbox"/>					
<input checked="" type="checkbox"/>	12/20/2007	\$20,765.34	12/4/1995	12/20/2007	12.00
<input type="checkbox"/>	6/5/1992	\$1,339.45	9/24/1990	6/5/1992	1.70

Interest Due: \$35,033.36

Total Due: \$55,798.70

Calculate

*This calculator only estimates cost to repay **full** refund. Members can elect to restore a portion of the total refunded service. For partial or full refund estimate submit Form 02-11: Application for Repayment of Refunded Service

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my Message Center

LASERS

- Displays notifications for members such as forms received, new documents available to view and appointment reminders.
- Member has option to print or delete messages once read.
- Text and email alerts are available.



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STAY CONNECTED



Sign up for Emails

www.lasersonline.org/email_services



Facebook

Facebook.com/laserspension



YouTube

Youtube.com/laserschannel



Twitter

Twitter.com/laserspension

THANK YOU!

- **Your attendance is appreciated!**
- **Spread the word to fellow employees:**
 - Education Series offered
 - Register for Virtual Seminars by visiting www.lasersonline.org
 - Individual Counseling offered in-person, by phone or video
- **Your feedback is important to us! LASERS will email you a brief satisfaction survey.**

REHIRED RETIREES

WAGE TYPES & CONTRIBUTION RATE CHANGES

[AMANDA KIMBLE]

Important Information for Employers

- Rehired Retirees
- Updating Agency Contact Information
- ESS Login
- Wage Types
- Employer Contribution Rate Change

Rehired Retirees

A Few Reminders



- **Human Resources must determine when hiring a Retiree if the position is a LASERS-eligible position.**
 - Consult with your agency's legal team.
 - Submit a question through ASKLASERS.
- **To determine if a Retiree is a LASERS member, we suggest that this be checked at the time of hire.**
 - Check LaGov.
 - Check LASERS Employer Self-Service (ESS) under **Member Inquiry**.

Rehired Retirees

Form 10-2: Re-employment of Retiree

Form 10-2: Re-employment of Retiree must be completed within 45 days of re-employment.

- Section 1: Verify **date employed**
- Section 2: Ensure **re-employment option** is selected
- Section 3: Ensure the **member's signature**
- Section 4: Ensure the **agency verification** is complete

****Failure to submit this form timely will result in the retiree defaulting to Option 3, as required by statute.**

The image shows two overlapping copies of Form 10-2, "Re-employment of Retiree", from LASERS. The top form is the main document, and the bottom one is a duplicate. The form includes sections for member information, re-employment options, member signature, and agency verification. The LASERS logo is visible in the top right corner of the form.

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Rehired Retirees

Form 10-2: Re-employment of Retiree - Options

A retiree hired in a LASERS-eligible position must select one of the 4 options:

- **Option 1A:**
 - May earn 50% of annual retirement benefit as adjusted by the Consumer Price Index
 - Allowable Earnings letters sent upon request and every August/September
 - The retiree is responsible for monitoring their actual earnings during the **fiscal year**
 - The agency must report to LASERS the actual earnings through June 30
- **Option 1B:**
 - Unlimited earnings, exempt from suspension of benefits
 - Age 70 and 30 years of service
- **Option 2:**
 - Regain LASERS Membership
- **Option 3:**
 - Suspend benefit and start contributing

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Rehired Retirees

Form 10-2: Re-employment of Retiree – Contact Information



If you have questions, contact **Amanda Kimble** at 225.922.0521 or **Mona Joseph** at 225.922.0123.

Refer to Liaison Memoranda:

- 12-21: Procedures When Hiring Rehired Retirees
- 13-23: Rehired Retirees

www.lasersonline.org/employers/liaison-memoranda/

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Rehired Retirees

10-02C: Re-employed Rehired Retiree Option 1A or 1B at End of Employment



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Rehired Retirees

10-02B: Re-employed Retiree Option 3 Certification at End of Employment



****If member works less than 36 months, please ensure that the member completes Form 2-01: Refund of Accumulated Contributions****

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Rehired Retirees

Additional Important Information for Option 1A Rehired Retirees



- **Allowable Earnings Letters**
 - Mailed to member and agency when they Rehire
 - Mailed to member and agency in August
- **Verification of Earnings**
 - All earnings should be reported with the exception of Termination Pay that is paid when the member retires
 - Include only the earnings earned while an Option 1A
 - Termination date should only be filled out if the member has terminated from their Rehired Retiree position

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Updating Agency Contact Information

Where do I go?

- **Log in** to Employer Self-Service.
- Click on **Employer Maintenance**.
- Then click **Next** until you see the contact type that you would like to update.
- If you like to add a new contact type, click **New**.
- Contact Types
 - Payroll Coordinator
 - HR Liaison
 - Agency Director
 - CFO
 - ACR Contact
 - GASB68 Info
 - HR and Payroll

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Wage Types

Determining what earnings are LASERS eligible

- **Earned Compensation**
 - R.S. 11:403(10)
 - Base Pay
- **Wage Type Exclusions**
 - Overtime
 - Per Diem
 - Differential Pay
 - Payment in Kind
 - Premium Pay
 - Any other allowance for expenses
 - Supplemental Pay
 - Optional Pay
- **Temporary/non-recurring – not eligible**
 - Such as rewards & recognition, incentive awards, lump sum optional pay, or optional pay spread over several pay periods or months, one-time payments
- **Contact your agency's legal counsel for determination.**



Refer to Liaison Memoranda:

- 13-13: Retirement Eligible Contributions and Wage Types
- 12-23: Retirement Eligibility on Optional Pay

www.lasersonline.org/employers/liaison-memoranda/

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Employer Self Service (ESS) Login Requests



- **New user login**

- An employee that has a login (if possible) should send an email to AskLASERS, Mona, or Amanda.
- Please provide agency number, name, email address, and phone number for the new user.

- **Locked Out/Forgot Password**

- An email should be sent to AskLASERS, Mona, Amanda requesting a new password
- Please provide agency number in the email.

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Employer Contribution Rate Changes

When do the rates change and where do I find them?



- **Employer contributions changes occur July 1 of every year.**
- **Rate change begins with the first paycheck date in July.**
 - *ex: Pay period start date is 6/14, pay period end date is 6/27, paycheck date is 7/2. Your rate change would start with this pay period.*
- **An Agency Liaison Memorandum is emailed at the beginning of each year with this information and there is a reminder on the Fiscal Year End Memoranda sent every May with a link to the new rates**

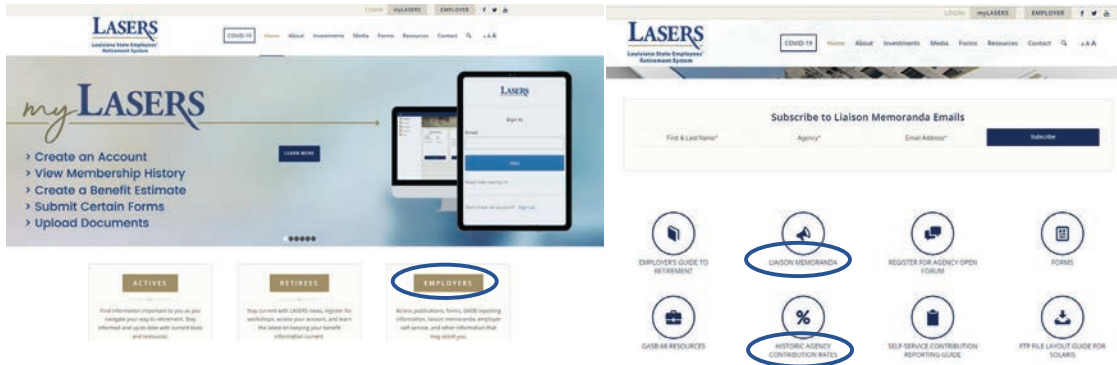
12

Employer Contribution Rate Changes

Where do I find this?

On the home page, click on **Employers**, then **Liaison Memoranda**.

(For historical rate information, click on *Historic Agency Contribution Rates*.)

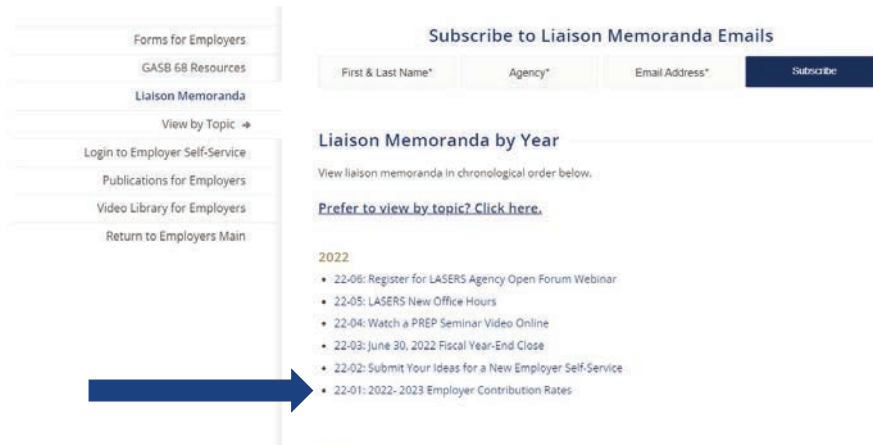


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Employer Contribution Rate Changes

Where do I find this?

Scroll to **Liaison Memorandum 22-01: Employer Contribution Rates**

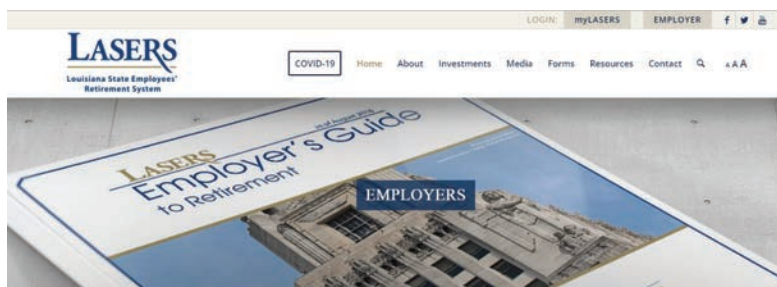


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Subscribe to Liaison Memoranda Emails



Click on **Employers**, and enter the information requested.



Subscribe to Liaison Memoranda Emails

First & Last Name* Agency* Email Address*

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Any Questions?



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QUESTIONS & ANSWERS

THANK YOU!



Contact Information

Location: 8401 United Plaza Blvd. • Baton Rouge, LA 70809

Mail: P.O. Box 44213 • Baton Rouge, LA 70804-4213

Phone: (toll-free) 800.256.3000 • (local) 225.922.0600

Web: www.lasersonline.org