

# LASERS

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Louisiana State Employees'  
Retirement System

**OPEN**  
**FORUM**  
**[ FALL 2023 ]**





# AGENCY OPEN FORUM

TUESDAY OCTOBER 3, 2023 AT 9:30 A.M.

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**WELCOME & INTRODUCTIONS**  
[LASERS Update]

**Trey Boudreaux**  
*Executive Director*

**INVESTMENT PERFORMANCE**  
[Asset Allocation & Summary]

**Darren Fournerat, CFA, CAIA**  
*Assistant Chief Investment Officer*

**LEGISLATIVE SESSION OUTCOME**  
[2023 Update]

**Tina Grant**  
*Executive Counsel*

**MEMBER SERVICES INFORMATION**  
[Resources & Education]

**Wendy Kinchen**  
*Retirement Benefits Supervisor*

**myLASERS**  
[Navigating myLASERS]

**Wendy Kinchen**  
*Retirement Benefits Supervisor*

**REHIRED RETIREES**  
[Wage Types, Contribution Rate Changes]

**Amanda Kimble**  
*Accountant*

**QUESTIONS & ANSWERS**

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## THANKS FOR ATTENDING!

Download the presentations on our website at  
[lasersonline.org/employers/agency-open-forum/](https://lasersonline.org/employers/agency-open-forum/).

A recording of the webinar will be posted on our website soon.

# WELCOME & INTRODUCTIONS

LASERS UPDATE

[TREY BOUDREAUX]

## LASERS Update

Trey Boudreaux, LASERS Executive Director

October 2023

### 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.
- Next: PRSAC Committee Meeting.
- Available on our website at:  
[www.lasersonline.org/resources/annual-reports/](http://www.lasersonline.org/resources/annual-reports/)



## Vote! LASERS Board Election



- Actives may vote for up to **three** candidates.
- Vote **online**, by **mail**, or by **telephone**.
- Voting ends **Friday, October 27, 2023**.
- Visit our **website** for details.



[www.lasersonline.org/about/2023-lasers-board-of-trustees-election/](http://www.lasersonline.org/about/2023-lasers-board-of-trustees-election/)

## myLASERS



- Sign up and manage your account online with myLASERS.
- Learn how at: [www.lasersonline.org/mylasers-info](http://www.lasersonline.org/mylasers-info)
- **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.



## Cybersecurity & Data Protection

LASERS

- The security and protection of member data is a top priority.
- Agencies are an important part of protecting data.
- Stay vigilant.
- Avoid and report any suspicious emails and links.



## Report Suspicious Emails

LASERS



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

225-922-0600 (Baton Rouge)

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

# INVESTMENT PERFORMANCE

## ASSET ALLOCATION & SUMMARY

[ DARREN FOURNERAT, CFA, CAIA ]

## Investment Performance

Darren Fournerrat, Assistant CIO

Agency Open Forum | October 2023

## Investment Performance

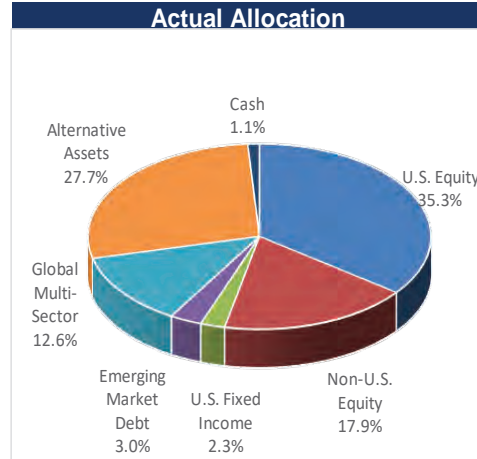
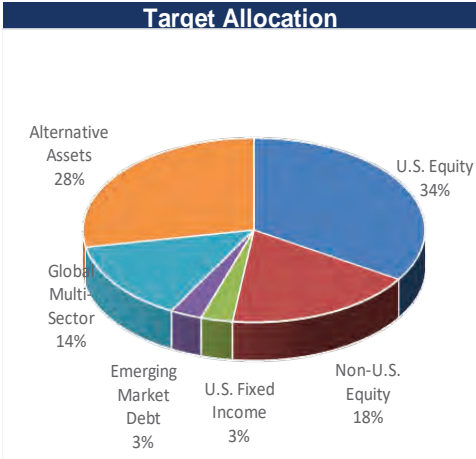
As of FYE June 30, 2023

Asset Class	Mkt. Value (\$millions)	Fiscal YTD	2 Years	3 Years	4 Years	5 Years	7 Years	10 Years
U.S. Equity	\$4,680.9	20.3	2.0	15.1	10.3	8.9	13.4	12.9
Non-U.S. Equity	\$2,380.3	12.5	-4.4	9.1	4.6	4.0	6.8	5.3
U.S. Fixed Income	\$302.6	3.7	-3.5	1.0	1.5	2.6	0.4	1.5
Emerging Market Debt	\$397.1	10.0	2.7	4.1	2.7	3.4	2.9	0.6
Global Multi-Sector	\$1,677.8	8.3	3.4	8.3	6.2	6.3	n/a	n/a
Alternative Assets	\$3,679.1	4.3	7.4	17.1	11.8	11.0	10.9	9.3
Cash	\$151.3							
<i>S&amp;P 500</i>		19.6	3.4	14.6	12.8	12.3	13.4	12.9
<i>MSCI World Ex-USA</i>		18.1	-0.6	9.9	6.0	5.1	7.5	5.9
<i>Bloomberg Barclay's US Agg</i>		-0.9	-5.7	-4.0	-0.9	0.8	0.4	1.5
<b>TOTAL PLAN</b>	<b>\$13,269.1</b>	<b>11.7</b>	<b>1.8</b>	<b>12.0</b>	<b>7.8</b>	<b>7.1</b>	<b>8.7</b>	<b>7.7</b>



# Asset Allocation

As of FYE June 30, 2023



LOUISIANA  
**LEGISLATIVE  
SESSION**  
OUTCOME

[ T I N A G R A N T ]

# 2023 Legislative Highlights

Legislation Impacting LASERS

Tina Grant, Executive Counsel | LASERS Legal Division



## Overview

- The LASERS Board took a position to support four bills during the 2023 Regular Legislative Session. Each of these bills passed the legislative process.
- LASERS did not oppose any bill this session.

Bill	Legislator	Description	LASERS Position	Outcome
SB 18	Price/Cortez	COLA Reform	Support	Passed
HB 47	Nelson	UAL – Additional Allocation	Support	Passed
HB 560	Zeringue	FY22-23 Supplemental Appropriations	Support	Passed
HCR 67	Johnson	WEP/GPO Resolution	Support	Passed



2023 Legislative Highlights

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## Fiscal Bills

### *Additional Money to LASERS IUAL*

- **Act 397 (HB 560 – Rep. Zeringue)** - Makes supplemental appropriations for Fiscal Year 2022-2023.
  - \$349.4 million allocated to LASERS to apply to the balance of the IUAL.
- **Act 447 (HB 1 – Rep. Zeringue)** - Provides for the ordinary operating expenses of state government for Fiscal Year 2023-2024. As amended, it appropriated \$125 million out of the state general fund to the IUAL, however this appropriation was eliminated by the Governor using his line-item veto power.
- **Excess Mineral Revenues**
  - LASERS will also receive an estimated \$30 million in excess mineral revenues over the next two years.



## Fiscal Bills

### *Additional Money to LASERS IUAL*

**Act 107 (HB 47 – Rep. Nelson)** - Proposes a constitutional amendment that, if approved by voters, would require a minimum of 25% of all nonrecurring state revenues be applied to the IUALs of the state systems beginning in FY 24-25.

- Under current law, a minimum of 10% of nonrecurring state revenues are applied to the IUALs of LASERS and TRSL.
- Voters will decide on the constitutional amendment at the statewide election on Oct. 14, 2023.



## COLA Reform

*Act 184 (SB 18 – Sen. Price & Sen. Cortez)*

- Reforms the mechanism by which future cost-of-living adjustments (COLAs) are funded and granted.
- Ends previous method of indirect COLA funding through gainsharing and phases out experience account.
- COLA funding becomes a component of the annual employer contribution rate.
- COLAs granted when there is sufficient funding available and upon legislative approval.

*As the Initial Unfunded Accrued Liability (IUAL) is paid off, employer contributions are expected to decline. Act 184 captures a portion of these, and other expected decreases, to fund COLAs.*

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2023 Legislative Highlights

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## COLA Reform Amount & Frequency

*Act 184 (SB 18 – Sen. Price & Sen. Cortez)*

- COLAs will be up to 2% of the first \$60,000 of a member's retirement benefit.
- Expected to generate enough funds to grant a COLA ever two to three years.
- Only granted if there is enough funding in the account AND upon legislative approval.
- There is no set time for payment of the first COLA under Act 184.

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2023 Legislative Highlights

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## COLA Reform Employer Safeguards

*Act 184 (SB 18 – Sen. Price & Sen. Cortez)*

- Deposits into the COLA account are expected to occur every year, unless one of the employer safeguards prevents it.
- Deposits into the account will be reduced or foregone if it would cause the total employer contribution rate to exceed the established cap.

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2023 Legislative Highlights

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## COLA Reform Eligibility Criteria

*Act 184 (SB 18 – Sen. Price & Sen. Cortez)*

When the first COLA is paid from the new COLA account, eligibility criteria will change.

- Regular retirees will need to be at least age 62 and retired at least two years.
- Disability retirees will need to be retired at least two years, regardless of age.
- COLA eligibility also extends to beneficiaries of retirees who would have met the above criteria, if alive; and survivors of non-retired members who have received a benefit for at least two years and whose benefit was derived from the service of a deceased member who would have been at least age 62.

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2023 Legislative Highlights

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## COLA Reform

Act 184 (SB 18 – Sen. Price & Sen. Cortez)

More information and answers to your FAQs at

[www.lasersonline.org/act-184](http://www.lasersonline.org/act-184).

2023 Legislative Highlights

**ACT 184**  
Reforms the Mechanism to Grant and Fund Future  
**COST-OF-LIVING ADJUSTMENTS**

Act 184 (SB 18) of the 2023 Regular Legislative Session reforms the mechanism by which future cost-of-living adjustments (COLAs) are funded and granted. Details and answers to frequently asked questions are below.

**FREQUENTLY ASKED QUESTIONS**

**CAN YOU EXPLAIN THE OLD MODEL VS. THE NEW MODEL (ACT 184)?**  
The prior method used for funding COLAs did not result in dependable, meaningful COLAs. Under the old model, the employer indirectly funded COLAs through a gainsharing arrangement where excess investment earnings were used to pay for COLAs.  
**Under Act 184, the gainsharing funding model ends, and employers directly fund COLAs.** Essentially, funding is now a component of the annual employer contribution rate and will be deposited directly into a newly created COLA account. As the initial Unfunded Accrued Liability (UAL) is paid off, employer contributions are expected to decline. Act 184 captures a portion of these, and other expected decreases to fund COLAs. Beginning in 2024, deposits will be made into the COLA account in the amount of 1.5% of pay-roll, growing until deposits reach a maximum of 2.5% of payroll.

**HOW MUCH WILL COLAS BE?**  
COLAs will be up to 2% of the first \$60,000 of the retirement benefit.

**CAN A COLA OVER 2% BE GRANTED?**  
Under the new law, when sufficient funding is available, the LASERS Board of Trustees can recommend a COLA of up to, but no more than, 2%. However, the legislature may choose to authorize a COLA in excess of 2%, subject to gubernatorial approval.

## WEP/GPO

Resolutions

- **HCR 67 – Rep. Johnson** - Memorializes congress to review and eliminate the WEP and GPO by supporting H.R. 82 and S. 597 of the 118th Congress.

2023 Legislative Highlights

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# MEMBER SERVICES INFORMATION

RESOURCES & EDUCATION

[ WENDY KINCHEN ]



# Member Services Information

Wendy Demouy Kinchen, Retirement Benefits Supervisor

Agency Open Forum | October 2023



## Today's Topics

- *Employer's Guide to Retirement*
- LASERS Membership Eligibility
- LASERS Enrollments
- Employer Self Service
- Retirement Forms
- Unused Annual and Sick Leave
- Terminating State Employment
  - Inactive Retirement
  - Refund of Contributions
- DROP vs. IBO What's the difference?
- Social Security
- Quick Tips and Reminders
- LASERS Resources and Education Information



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# Employer's Guide to Retirement

## Employer's Guide to Retirement



[www.lasersonline.org/employers/publications](http://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**
- **FAQs** 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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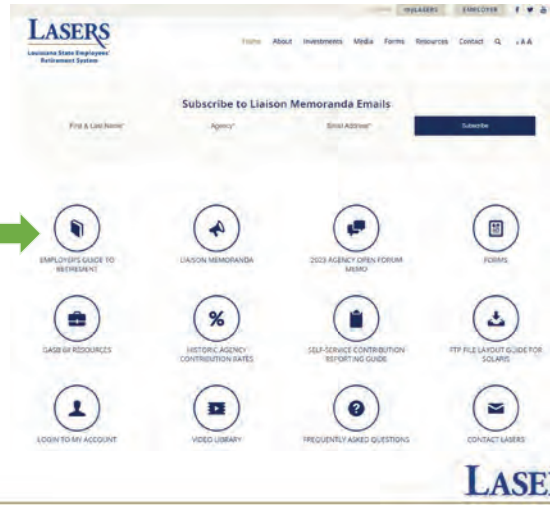
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# Accessing the Employer's Guide

The *Employer's Guide to Retirement* is located at [www.lasersonline.org](http://www.lasersonline.org)

Click on the "Employers" section

Download the full guide or individual chapters

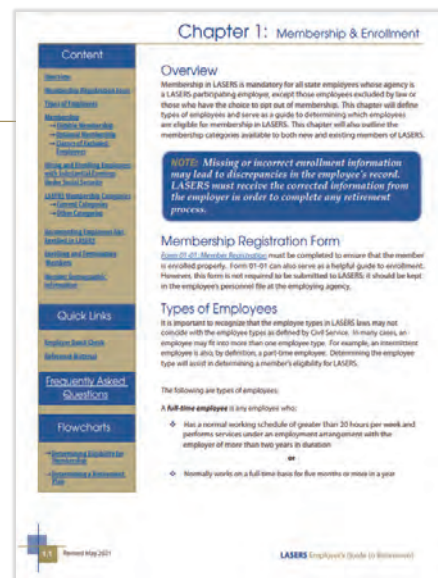


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# Chapter Cover Page

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

Enrollment in LASERS is **mandatory for all state employees** whose agency is a LASERS participant, except those excluded by law or those who have the choice to opt out of membership

It is the **agency's Human Resources Personnel Officers responsibility** to:

- Determine if new hire is eligible for membership in LASERS
- Properly enroll newly hired employee, if eligible
- Maintain proper documentation as to why employee was or was not enrolled

The agency will be responsible for future cost to correct enrollment errors

Civil Service job classifications and LASERS eligibility rules are very different

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## Form 01-01: Membership Registration

Completing form **with** new employee will assist in determining both:

Employee's eligibility in LASERS, **and**

Enrollment into correct LASERS retirement plan (if eligible)

Form guides through the enrollment process step-by-step

Using this form will help cut down on enrollment errors and may save the enrolling agency from possible future administrative errors

Form is to be maintained at agency in employee's personnel file

May be necessary if agency is audited

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## Optional Membership in LASERS

If employee is eligible to opt out at the time of hire, that employee, **must** make LASERS membership enrollment option election on **Form 01-01: Membership Registration**

**Employees electing to join LASERS** will be enrolled into LASERS

**Employees electing to Opt Out of LASERS** will not be enrolled into LASERS

**Note:** Employees electing to opt out due to age and prior participation in Social Security must provide **Form SSA-7005: Earnings and Benefits Statement** certifying they have 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 membership enrollment option decision at any time by doing one of the following:

1. 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
2. If employee elected to join LASERS, the employee can terminate membership at any time and choose to join/maintain membership in Deferred Compensation, or join FICA

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

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## Previous Membership

Newly hired employees with non-refunded service credit in LASERS, TRSL, LSERS, or LSPRS, prior to July 1, 2015, should be enrolled under the provisions of his or her prior retirement plan

Employees employed in a HAZ Plan eligible position, must remain in their current system or current LASERS retirement plan, if eligible, or join the HAZ Plan

**Form 01-10: Certification of Membership in a State System Prior to July 1, 2015**, should be submitted if non-refunded service credit was earned in TRSL, LSERS, or LSPRS

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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 downloaded 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

After completing Form 01-01: *Member Registration* and verifying that the employee is eligible for LASERS membership that employee must be enrolled into LASERS

After employee has been enrolled and is visible in SOLARIS submit:

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

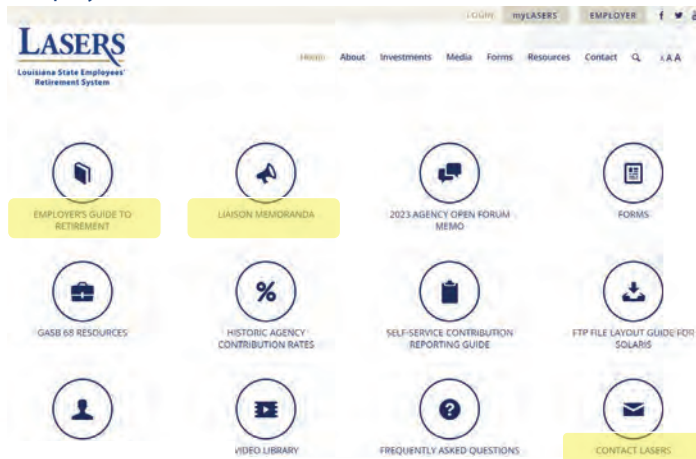


**Do not submit any forms and/or documents to LASERS until the employee has been enrolled in and is visible in SOLARIS**



# Enrollments

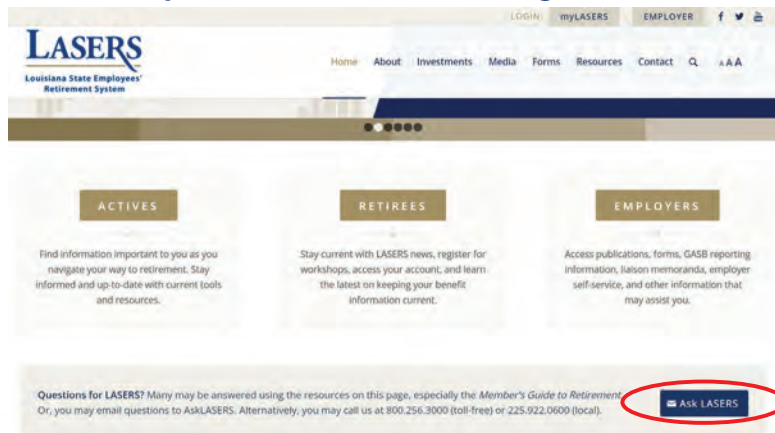
Tools under the Employers section on LASERS website to assist with enrollments:





# Enrollments

Direct specific enrollment questions to AskLASERS through LASERS Website:



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# Changes in Employment

Employees must be re-enrolled in LASERS if any of the following changes occur:

- 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 employee's retirement plan changes: (Corrections to HAZ Plan)

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



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# EMPLOYER SELF SERVICE

## Self Service Home Page

4.1.933.6 Lasers Home | Louisiana Home | Louisiana Agency Index

**LASERS**  
LOUISIANA STATE EMPLOYEES'  
RETIREMENT SYSTEM

Available Forms: GET ADOBE ACROBAT READER

Welcome to SOLARIS, a state-of-the-art technology tool that will provide you with access to your LASERS employer reporting, employee enrollment and agency & personnel maintenance. SOLARIS is designed to improve your access to agency information, and improve the service that we are able to provide.

-LASERS

\* You may view detailed information and instructions by clicking on the help link at the top of each screen.

<p><b>Member Maintenance</b> Agencies can change a member's enrollment data and demographic data using Member Maintenance.</p>	<p><b>Employer Reporting</b> Employer reporting provides a portal for an agency to submit employer and employee contributions as well as change employee demographic information all on one screen.</p>
<p><b>Member Enrollment</b> Agencies can enroll an employee as a member using Member Enrollment.</p>	<p><b>Opt 1A Rehired Retiree</b> Agencies can enter monthly earnings and change demographic data using Opt 1A.</p>
<p><b>Employer Inquiry</b> Agencies can view current and historical member information, including history with other agencies.</p>	<p><b>Employer Maintenance</b> Agencies can view and add employer contact information using Employer Maintenance.</p>

**Logout**  
Exit ESS and return to the login page.

**LASERS**

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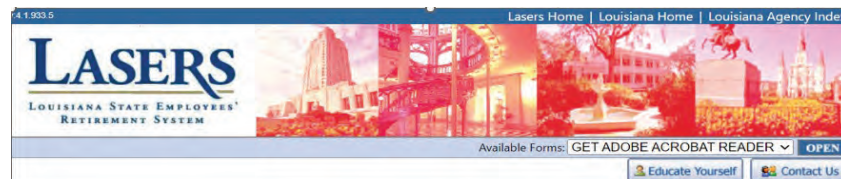
## Available on the Home Page

- **Member Maintenance**: Change a member's enrollment data and demographic data
- **Member Enrollment**: Enroll an employee as a member
- **Employer Inquiry**: View current and historical member information, including history with other agencies
- **Employer Reporting**: Portal to submit employer and employee contributions, as well as change employee demographic data on one screen
- **Opt 1A Rehired Retirees**: Enter monthly earnings and change demographic data
- **Employer Maintenance**: View and add employer contact data
- **Logout**: Exit ESS and return to login page

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## Employer Inquiry for New Hires



Welcome to SOLARIS, a state-of-the-art technology tool that will provide you with access to your LASERS employer reporting, employee enrollment and agency & personnel maintenance. SOLARIS is designed to improve your access to agency information, and improve the service that we are able to provide.

-LASERS

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### Member Maintenance

Agencies can change a member's enrollment data and demographic data using Member Maintenance.

### Member Enrollment

Agencies can enroll an employee as a member using Member Enrollment.

### Employer Inquiry

Agencies can view current and historical member information, including history with other agencies.

### Logout

Exit ESS and return to the login page.

### Employer Reporting

Employer reporting provides a portal for an agency to submit employer and employee contributions as well as change employee demographic information all on one screen.

### Opt 1A Rehired Retiree

Agencies can enter monthly earnings and change demographic data using Opt 1A.

### Employer Maintenance

Agencies can view and add employer contact information using Employer Maintenance.

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## Employer Inquiry for New Hires

Upon hiring a new employee, immediately check Employer Self Service to see if employee has prior time in a state retirement system

Select **Employer Inquiry** on the home page

1. Enter employee's social security number
2. Press submit

Enter a SSN :

Name: \_\_\_\_\_ Last Merge Date: \_\_\_\_\_

Account Summary Information \_\_\_\_\_

Member Services Exceptions \_\_\_\_\_

Fiscal Exception Summary \_\_\_\_\_

Service Credit Summary \_\_\_\_\_

Enrollments And Plan Summary \_\_\_\_\_

**DROP/IBO Account Summary**

DROP/IBO Account Summary	
DROP/IBO Type:	
Begin Date:	
End Date:	
Eligibility Date:	
Status:	



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## Employer Inquiry for New Hires

If newly hired employee does have prior time in the system an account summary will appear on the screen

This will help ensure that the employee is enrolled in the correct LASERS Retirement Plan

**Account Summary Information**

Account Summary				
Contribution Type	Sheltered	Unsheltered	Interest	Total Contributions
Employee Contributions	\$97,496.62	\$0.00	\$0.00	\$97,496.62
Exceptions	\$0.00	\$0.00	\$0.00	\$0.00

**Member Services Exceptions**

Pay Period Start Date	Pay Period End Date	Exception Description	Comment	Comment Indicator

**Fiscal Exception Summary**

Pay Period Start Date	Pay Period End Date	Exception Description	Comment	Comment Indicator

**Service Credit Summary**

Service Credit Summary							
Agency	Event Date	Plan	Service Credit Type	Purchase Type	Eligibility Credit	Benefit Computation	Accrual Rate
	07/28/2023	Regular Employee 2	Membership		13.70	13.70	2.50%
	08/28/2015	Regular Employee 2	Membership	Air Time A 2011	5.00	5.00	2.50%
			Totals		18.70	18.70	

**Enrollments And Plan Summary**

Enrollments				Plan Summary			
Agency	Hire Date	Term Date	Enrollment Status	Membership Status	Plan	Eligibility Credit	Benefit Computation
	12/30/2009		Employee enrolled into LASERS as an active member	ACTIVE	Regular Employee 2	18.70	18.70
					Totals	18.70	18.70



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# Employer Inquiry for New Hires

If newly hired employee does not have prior time, an error message will appear

Please correct the following

- Person not found in Database Unable to get membership details for person.

Enter a SSN :

Name: \_\_\_\_\_ Last Merge Date: \_\_\_\_\_

Account Summary Information

Member Services Exceptions

Fiscal Exception Summary

Service Credit Summary

Enrollments And Plan Summary

DROP/IBO Account Summary

DROP/IBO Account Summary

DROP/IBO Type:

Begin Date:

End Date:

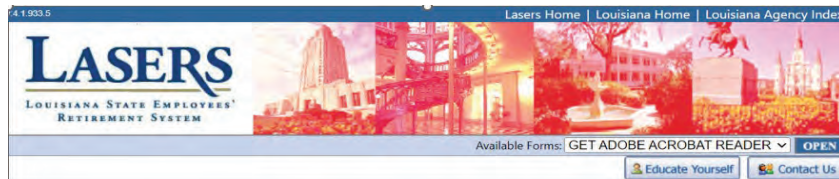
Eligibility Date:

Status:



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# Member Enrollment



Welcome to SOLARIS, a state-of-the-art technology tool that will provide you with access to your LASERS employer reporting, employee enrollment and agency & personnel maintenance. SOLARIS is designed to improve your access to agency information, and improve the service that we are able to provide.

-LASERS

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Member Maintenance

Agencies can change a member's enrollment data and demographic data using Member Maintenance.

Member Enrollment

Agencies can enroll an employee as a member using Member Enrollment.

Employer Inquiry

Agencies can view current and historical member information, including history with other agencies.

Logout

Exit ESS and return to the login page.

Employer Reporting

Employer reporting provides a portal for an agency to submit employer and employee contributions as well as change employee demographic information all on one screen.

Opt 1A Rehired Retiree

Agencies can enter monthly earnings and change demographic data using Opt 1A.

Employer Maintenance

Agencies can view and add employer contact information using Employer Maintenance.



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## Enter Members Information

### Demographic Information:

- Social security number
- Birth Date
- Gender
- Name
- Address
- Phone number
- Email address

### Enrollment Information:

- Enrollment date
- Employment type
- Scheduled hours per week
- Work period
- Classification
- Retirement plan code

### Hit Return

**Demographic Information**

Agency: \_\_\_\_\_

SSN: \* 123456789 \_\_\_\_\_ Birth Date: \* 2/22/1975 \_\_\_\_\_ MM/DD/YYYY

Gender: \* Female \_\_\_\_\_ Prefix: \_\_\_\_\_

First Name: \* Sarah \_\_\_\_\_ Middle Name: \_\_\_\_\_

Last Name: \* Doe \_\_\_\_\_ Suffix: \_\_\_\_\_

Address Line 1: \* 1212 Somewhere Street \_\_\_\_\_ Address Line 2: \_\_\_\_\_

City: \* Anywhereville \_\_\_\_\_ State: \* Louisiana \_\_\_\_\_

Zip Code: \* 70809 \_\_\_\_\_ Daytime Phone: 2255555555 \_\_\_\_\_

Evening Phone: 2255555555 \_\_\_\_\_ Work Email Address: sarah@la.gov \_\_\_\_\_

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**Enrollment Information**

Enrollment Date: 12/30/2009 \_\_\_\_\_ MM/DD/YYYY Employment Type: \* Regular (Prob/Perm) \_\_\_\_\_

Employment Begin Date: \_\_\_\_\_ MM/DD/YYYY Employment End Date: \_\_\_\_\_ MM/DD/YYYY

Scheduled Hours Per Week: \* Greater than 20 \_\_\_\_\_ Work Period (Month): \* 12-Month Employee \_\_\_\_\_

Employee Classification: \* Classified \_\_\_\_\_

Retirement Plan Code: \* Regular Employee 2 \_\_\_\_\_ Dual Employment:

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**Additional Information**

Termination Date: \_\_\_\_\_ MM/DD/YYYY Location Code: \_\_\_\_\_

ISIS Employee/Person ID Number: \_\_\_\_\_

Save Cancel **Return**

**LASERS**

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## Correct Member Enrollment

If an employee is **correctly** enrolled into LASERS, a successful message will appear

Save Successful. Please see if there are any Reminder messages.

**Demographic Information**

Agency: \_\_\_\_\_

SSN: \_\_\_\_\_ Birth Date: \_\_\_\_\_ MM/DD/YYYY

Gender: \_\_\_\_\_ Prefix: \_\_\_\_\_

First Name: \_\_\_\_\_ Middle Name: \_\_\_\_\_

Last Name: \_\_\_\_\_ Suffix: \_\_\_\_\_

Address Line 1: \_\_\_\_\_ Address Line 2: \_\_\_\_\_

City: \_\_\_\_\_ State: \* Louisiana \_\_\_\_\_

Zip Code: \_\_\_\_\_ Daytime Phone: \_\_\_\_\_

Evening Phone: \_\_\_\_\_ Work Email Address: \_\_\_\_\_

---

**Enrollment Information**

Enrollment Date: \_\_\_\_\_ MM/DD/YYYY Employment Type: \_\_\_\_\_

Employment Begin Date: \_\_\_\_\_ MM/DD/YYYY Employment End Date: \_\_\_\_\_ MM/DD/YYYY

Scheduled Hours Per Week: \_\_\_\_\_ Work Period (Month): \_\_\_\_\_

Employee Classification: \_\_\_\_\_

Retirement Plan Code: \_\_\_\_\_ Dual Employment:

---

**Additional Information**

Termination Date: \_\_\_\_\_ MM/DD/YYYY Location Code: \_\_\_\_\_

ISIS Employee/Person ID Number: \_\_\_\_\_

Save Cancel **Return**

**LASERS**

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# Enter Members Information

## Demographic Information:

- Social security number
- Birth Date
- Gender
- Name
- Address
- Phone number
- Email address

## Enrollment Information:

- Enrollment date
- Employment type
- Scheduled hours per week
- Work period
- Classification
- Retirement plan code

## Hit Return

**Demographic Information**

Agency: \_\_\_\_\_

SSN: 123456789 Birth Date: 2/22/1975 MM/DD/YYYY

Gender: Female Prefix: \_\_\_\_\_

First Name: Sarah Middle Name: \_\_\_\_\_

Last Name: Doe Suffix: \_\_\_\_\_

Address Line 1: 1212 Somewhere Street Address Line 2: \_\_\_\_\_

City: Anywhereville State: Louisiana

Zip Code: 70809 Daytime Phone: 2255555555

Evening Phone: 2255555555 Work Email Address: sarah@la.gov

---

**Enrollment Information**

Enrollment Date: 9/21/2023 MM/DD/YYYY Employment Type: Regular (Prob/Perm)

Employment Begin Date: \_\_\_\_\_ MM/DD/YYYY Employment End Date: \_\_\_\_\_ MM/DD/YYYY

Scheduled Hours Per Week: Greater than 20 Work Period (Month): 12-Month Employee

Employee Classification: Classified Retirement Plan Code: Regular Employee 4

Dual Employment:

---

**Additional Information**

Termination Date: \_\_\_\_\_ MM/DD/YYYY Location Code: \_\_\_\_\_

ISIS Employee/Person ID Number: \_\_\_\_\_

Save Cancel Return



# Incorrect Member Enrollment

If an employee is **incorrectly** enrolled in LASERS, an error message will instantly appear

The error message will provide the dates in which the member was originally enrolled so that they may be enrolled in the correct plan

Please correct the following

- Daytime Phone must be in the format: 5555553333.
- Error: Enrollment is invalid because the member's earliest date making them eligible for membership of 1/1/2011 is not between 7/1/2015 and later as required for RCJA.

**Demographic Information**

Agency: \_\_\_\_\_

SSN: 123456789 Birth Date: 2/22/1975 MM/DD/YYYY

Gender: Female Prefix: \_\_\_\_\_

First Name: Sarah Middle Name: \_\_\_\_\_

Last Name: Doe Suffix: \_\_\_\_\_

Address Line 1: 1212 Somewhere Street Address Line 2: \_\_\_\_\_

City: Anywhereville State: Louisiana

Zip Code: 70809 Daytime Phone: 2255555555

Evening Phone: 2255555555 Work Email Address: sarah@la.gov

---

**Enrollment Information**

Enrollment Date: 9/21/2023 MM/DD/YYYY Employment Type: Regular (Prob/Perm)

Employment Begin Date: \_\_\_\_\_ MM/DD/YYYY Employment End Date: \_\_\_\_\_ MM/DD/YYYY

Scheduled Hours Per Week: Greater than 20 Work Period (Month): 12-Month Employee

Employee Classification: Classified Retirement Plan Code: Regular Employee 4

Dual Employment:

---

**Additional Information**

Termination Date: \_\_\_\_\_ MM/DD/YYYY Location Code: \_\_\_\_\_

ISIS Employee/Person ID Number: \_\_\_\_\_



## Employment Begin and End Date

### Enrollment Information:

If Employment Type is **Regular (Prob/Perm)**

### Do Not Enter

- Employment Begin Date
- Employment End Date

Demographic Information	
Agency:	
SSN:	* 123456789
Birth Date:	* 2/22/1975 MM/DD/YYYY
Gender:	* Female
Prefix:	
First Name:	* Sarah
Middle Name:	
Last Name:	* Doe
Suffix:	
Address Line 1:	* 1212 Somewhere Street
Address Line 2:	
City:	* Anywhereville
State:	* Louisiana
Zip Code:	* 70809
Daytime Phone:	* 2255555555
Evening Phone:	* 2255555555
Work Email Address:	* sarah@la.gov

Enrollment Information	
Enrollment Date:	* 12/30/2009 MM/DD/YYYY
Employment Type:	Employment Type
Employment Begin Date:	MM/DD/YYYY
Scheduled Hours Per Week:	* Greater than 20
Work Period (Month):	
Employee Classification:	* Classified
Work Period (Month):	
Retirement Plan Code:	* Regular Employee 2
Dual Employment:	

Additional Information	
Termination Date:	MM/DD/YYYY
Location Code:	
ISIS Employee/Person ID Number:	

Save Cancel Return

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# Retirement



## 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

**Prior to submitting any forms to LASERS check them for accuracy. Confirm that all forms are completed in their entirety, certified by agency, if applicable, is the most current form, etc**

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## Employees Date of Termination

Employees **termination date** is last day of employment with the agency, the last day that contributions will be reported for employee

Typically, the **retirement date** is the day after the **termination date** if application is received at LASERS prior to close of business on 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 reduced retirement benefit
- Lose insurance with OGB

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## UNUSED SICK *and* ANNUAL LEAVE

## Unused Leave

At the time of retirement, additional benefits for unused, accumulated annual and sick leave may be available

No unused leave can be used for retirement eligibility purposes

If retiring out of state service, no credit will be given for unused leave unless eligible for retirement at the time of termination



**Convert unused annual and sick leave to service credit**

**OR**



**Take a lump-sum payment of the actuarial value of unused annual and sick leave**

LASERS 37

## Example: Conversion v. Lump Sum

**Member: Age 58 | \$4,300 FAC | 225 days leave or .90 years of SC**

### CONVERTED LEAVE

Years of Service Credit	Accrual Rate	FAC	Monthly / Annual Benefit
.90	x 2.5%	X \$4,300.00 =	\$96.75 / \$1,161.00

### LUMP SUM LEAVE

Additional Annual Benefit	Actuarial Reserve Factor	Lump Sum Payment
\$1,161.00	x 10.915580 =	\$12,672.99

LASERS 38

## 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, End of Employment after 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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## 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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# **TERMINATING STATE SERVICE**

# **RETIRING OUT OF STATE SERVICE (OSS)**

## Retiring Out of State Service

**Out of State Service (OSS) or Inactive** members have previously contributed to LASERS, terminated employment and are not currently contributing to LASERS

Eligibility for **Out of State Service (Inactive)** retirement:

- **Contributions must remain** in LASERS
- Must earn at least the **required years of service credit** for their retirement plan
- **Defer retirement** until reaching the minimum age requirement of specific retirement plan



Retiring out of state service may affect **health insurance** benefits, *contact OGB*

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## Example: Out of State Service Retirement

**Regular 3 Plan Member: 52 years old | 15 years of SC | FAC is \$4,300.00**

Member separates from state service and **does not refund** contributions

- Member defers retirement
- At age 60, applies for retirement with LASERS  
Based on Regular 3 Plan Eligibility, 5 years at age 60

Years of Service Credit		Accrual Rate		FAC		Maximum Benefit
15	x	2.5%	x	\$4,300.00	=	\$1,612.50

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# REFUNDING CONTRIBUTIONS

## Refunding Contributions

If an employee leave state service, they are eligible for a refund of their accumulated employee contributions

Must **terminate** all state service for at least 30 days to receive a refund

Submit **Form 2-01: Refund of Accumulated Contributions** with a copy of Social Security card

Employer Contributions and interest earned on contributions are **not** refunded

Employees cannot borrow against their LASERS contributions



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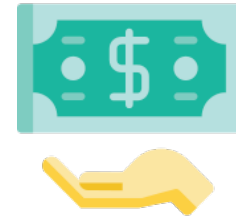
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## Ramifications of Refunding

**Refunding automatically cancels all service credit**, including any purchased or transferred service credit

Refunding cancels an employee's membership in LASERS and renders them, ineligible for benefits, i.e.: deferring retirement

If an employee refunds and returns to state service, they will be enrolled in the retirement plan available at the time of re-entry into the system



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***REFUNDING CONTRIBUTIONS***  
***VS.***  
***RETIRING OUT OF STATE SERVICE***



## Example: Refunding vs. Retiring OSS

Reid, 52 years old Regular 3 Plan Member:

15 years of Service Credit | \$40,800 in contributions | FAC is \$2,900.00

### Refund Employee Contributions

One-Time Payment Due to Reid = \$40,800

$\$40,800 - \$8,160$  (20% Tax)  
 $\$40,800 - \$4,080$  (10% Penalty)  
 $\$40,800 - \$8,160 - \$4,080 = \$28,560$

VS

### Retire Out of State Service

Maximum Monthly Benefit = \$1,087.50  
Maximum Yearly Benefit = \$13,050.00  
 $\$1,087.50 \times 38$  Months = \$41,325.00

After 38 months, Reid will have received \$41,325.00 in benefits. He will continue to receive \$1,087.50 monthly for his lifetime

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Contributions may remain in LASERS until age 72 at which time they must begin receiving their retirement benefit (if eligible) or refund of contributions

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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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## How is DROP Account Funded?

Monthly benefit that would have been drawn if the employee had retired is instead placed in a **DROP sub-account** while they continue employment



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## DROP Participation Considerations

No employee or employer contributions are paid to LASERS	No service credit is earned
Eligible for performance adjustments, promotions, demotions, etc	Benefit is locked in based on years of service and FAC at time of DROP entry, future salary increases will not impact DROP benefit
Eligible to change employers without interruption if there is no break in service	Upon termination, employee is retired
Lump sum account created	Interest is not paid during DROP participation period
Continue to accrue and use leave	May be difficult to reach 100% of FAC

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## DROP Window

A 3-year and 60-day DROP window opens when an employee becomes eligible for regular non-reduced retirement

The maximum DROP participation period is 36 months

- To participate for the full 36 months, DROP entry must be effective within 60 days of First Eligible Date of regular non-reduced retirement
  - This 60 days is the “grace period”
- Entering DROP after the 60-day grace period has expired reduces the number of months in which an employee can participate in DROP
- **Participation CANNOT** extend beyond the last day of the DROP window, or the specific DROP participation period selected

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## 3-Year & 60-Day DROP Window

FED / DROP  
Window  
Opens

DROP Window  
Closes

**60 DAYS**

*Grace Period*

**DROP WINDOW**

**3 Years or 36 MONTHS**

Last day to enter DROP and  
participate for full 36-months;  
*Grace Period Ends*

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## Example: Deferred Retirement Option Plan

Michael, Regular 1 plan, enters DROP, participates for 36-months, retires

**Michael: Age 55 | 25 years service credit | FAC is \$4,300.00**

**DROP Benefit Calculation:**  $25 \times 2.5\% \times \$4,300.00 = \$2,687.50$

**DROP Lump Sum Calculation:**  $\$2,687.50 \times 36 \text{ months} = \$96,750.00$

At retirement:

**Maximum Monthly Retirement  
Benefit**

\$2,687.50

**DROP Account Balance**

\$96,750.00

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## Terminating Employment during DROP

Upon termination of employment during the DROP participation period, an employee:

- Is **immediately** considered retired
- Must elect leave benefit option
- **Begins receiving** monthly retirement benefit
- **Forfeits** any remaining DROP participation and subsequent DROP deposits
- Is eligible to **withdraw** DROP funds

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## Completing DROP Participation Period

Upon completing DROP participation, an employee can either:

### Retire

Terminate employment, retire, select leave benefit option, begin receiving monthly retirement benefit, can both manage and withdraw DROP funds

OR

### Work after DROP

End DROP and continue employment, resume paying contributions to LASERS, begin accruing service credit, monthly deposits into DROP account cease, can manage but not withdraw DROP funds

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## Supplemental Benefit After DROP

An employee must work at least 13 days after DROP participation period ends to accrue a supplemental benefit

### DROP participant hired on or before June 30, 2006

If worked < 36 Months, pre-DROP FAC used  
If worked > 36 Months, post-DROP FAC used

### DROP participant hired on or after July 1, 2006

If worked < 60 Months, pre-DROP FAC used  
If worked > 60 Months, post-DROP FAC used

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## DROP Supplemental Benefit Comparison

**Michael:** 25 years service credit | FAC is \$4,300.00

**Maximum DROP Benefit:** 25 years x 2.5% x \$4,300.00 = \$2,687.50

**Accrued Amount in DROP Account:** \$2,687.50 x 36 months = \$96,750.00

Michael works 2 years after DROP  
Pre-DROP FAC = \$4,300.00

2 years X 2.5% X \$4,300.00 = \$215.00

\$2,687.50 + \$215.00 = **\$2,902.50 monthly**

Drop Benefit + Supplemental Benefit = Monthly Benefit

Michael works 4 years after DROP  
Post-DROP FAC = \$4,800.00

4 years X 2.5% X \$4,800.00 = \$480.00

\$2,687.50 + \$480.00 = **\$3,167.50 monthly**

Drop Benefit + Supplemental Benefit = Monthly Benefit

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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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## Initial Benefit Option Considerations

Employee and employer contributions are paid to LASERS until effective date of retirement	Service Credit is earned up to the effective date of retirement
Retirement benefit is <b>actuarially reduced</b> based on the amount of the IBO lump sum taken	Benefit is calculated based on FAC and years of service credit earned up until the effective date of retirement
<b>No "window"</b> in which an employee must participate	Make IBO selection when terminate employment and retire
Lump sum account created	Can reach 100% of FAC; benefit reduced based on the IBO amount
Immediately have access to lump sum funds	

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## Example 1: Initial Benefit Option

Michael retires with IBO and selects the maximum lump sum amount available

**Michael: Age 55 | 25 years service credit | FAC is \$4,300.00**

**Retirement Benefit Calculation:**  $25 \times 2.5\% \times \$4,300.00 = \$2,687.50$

**IBO Max Lump Sum Calculation:**  $\$2,687.50 \times 36 = \$96,750.00$  lump sum

At retirement:

Reduced Benefit with IBO*	IBO Account at Retirement
\$1,972.76	\$96,750.00

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*\*This benefit is reduced \$7.35 for every \$1,000 received in lump sum (The reduction factor is subject to periodic change)*

## Example 2: Initial Benefit Option

Michael retires with IBO selecting a lump-sum amount less than the maximum amount

**Michael: Age 55 | 25 years service credit | FAC is \$4,300.00**

**Retirement Benefit Calculation:**  $25 \times 2.5\% \times \$4,300.00 = \$2,687.50$

**IBO Max Lump Sum Available:**  $\$2,687.50 \times 36 = \$96,750.00$

**IBO Lump Sum Selected:** **\$45,000.00 one-time lump sum payment**

At retirement:

Reduced Benefit with IBO*	IBO Account at Retirement
\$2,355.06	\$45,000.00

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*\*This benefit is reduced \$7.35 for every \$1,000 received in lump sum (The reduction factor is subject to periodic change)*



## Important Decision Factors for DROP or IBO

How long are they going to work for the state?

Do they foresee any significant increases in salary?

FAC consideration; 100% FAC

*Future salary increases will not impact DROP benefit; Difficult to reach 100% of FAC.  
Can more easily reach 100% of FAC with IBO*

Interested in lump sum? If so, how much?

How old at time of retirement?

Tax implications on lump sum money

Re-employment

Review comparison estimates and seek financial advice



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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)

*Detailed video on  
our website*

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](http://www.lasersonline.org/resources/video-library)

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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 eliminated
- Your LASERS benefit is NOT affected by your Social Security benefit

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## Government Pension Offset (GPO)

- The offset applies only to Social Security benefits as a spouse, or widow, or widower
- 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
- 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 may 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

## Quick Tips...

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 correctly and in their entirety (including agency certification) prior to submitting to LASERS

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

Cut down on receiving multiple emails by advising if something applies agency-wide when LASERS reaches out with a question, i.e., an eligible supplement being granted to all employees. LASERS can add that information to the Employer Profile and will not have to send additional emails for same reason on a different employee

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## Plan Election Forms

If an employee is eligible to join the HAZ Duty Plan but has prior time in another LASERS Retirement plan, Form 02-18: Hazardous Duty Service Plan Election must be submitted. This is required for all eligible employees whether they elect to join or not to join the HAZ Duty Plan

Any new hire that has 5 or more years of service credit in LASERS and becomes employed in a position which is not covered by LASERS must make an election to retain membership in LASERS or be enrolled in the other system. Form 01-03: Notice of Membership Election A must be submitted to LASERS

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## 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

Breakout session: DROP vs. IBO: Is either right for me?

[www.LASERSONline.org](http://www.LASERSONline.org) 'Register for a Seminar' to view schedule for all seminars

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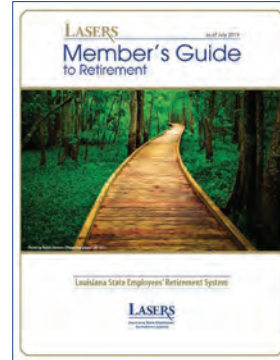
# Member's Guide to Retirement



[www.lasersonline.org/resources/publications](http://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



**LASERS**

# Member's Guide: Chapter Overview

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### Service Credit

**IBO, S&B, DROP**

Once you are credited as a member of LASERS, you will begin accruing employer contributions and accruing service credit. You will be sent an annual member statement at the beginning of each calendar year which details the employer contributions you paid during the previous year and the total contributions you paid since your enrollment. This statement also contains the service credit that you earned during the previous year along with your total service credit.

Eligibility service credit is the service that will be used to determine your entitlement to benefits provided by LASERS. Computation service credit is the service that will be used to compute the amount of your LASERS benefits. Depending on your situation, your eligibility service credit may be different from your computation service credit.

The annual member statement is an estimate. You should review your annual member statement each year and notify your HR Office in writing if any discrepancies are found.

**Full-Time Employees**

If you are a full-time employee, your service credit is calculated by taking your annual earnings for a year and dividing by your yearly base salary which is your annual required salary. This figure is then rounded up to the nearest tenth. A member cannot receive more than one year of service credit for any calendar year.

**Part-Time Employees**

If you are a part-time employee, your service credit is calculated by taking your actual earnings for a year and dividing by the yearly base that you would have received as a full-time employee. You will not earn an entire year of computation credit, but you may earn a year of eligibility credit if you worked part-time for at least 11 months during that calendar year.

**Example:**

She worked full-time in 2016. She earned \$37,373.06. Her annual expected salary was \$37,654.00. Her service credit for 2016 would be calculated as the following manner:

100.0000%	100.0000%	100.0000%
Actual earnings	Full-time salary	2016 rounded up to one year

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# STAY CONNECTED



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***Facebook***

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



***YouTube***

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



***X (formerly Twitter)***

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



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## NAVIGATING myLASERS

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# myLASERS

## myLASERS

- LASERS has implemented the latest technologies to protect your data with the use of **Multi-Factor Authentication (MFA)**
- With MFA, your password and a **new second factor security code** will be needed to log in
  - **Each time you log in**, a new 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 to log in to myLASERS**
- With **added security**, myLASERS will offer more interactive features that allow members to accomplish tasks in real-time



Enhanced Security

LASERS

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## Create Your *my*LASERS Account

### Create a myLASERS Account with Your **Personal Email Address**

Retirement education is critical, and the best way to stay informed about retirement is to use myLASERS. We encourage you to sign up for myLASERS with your **personal email address**. Using a work email address can pose issues if you switch agencies and/or retire and no longer have access to your work email account.

Prepare for the digital future and sign up for myLASERS today at [myLASERS.org](http://myLASERS.org)

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## With *my*LASERS you can....

myLASERS gives you the power to monitor accounts and accomplish many tasks in a paperless capacity, which include:

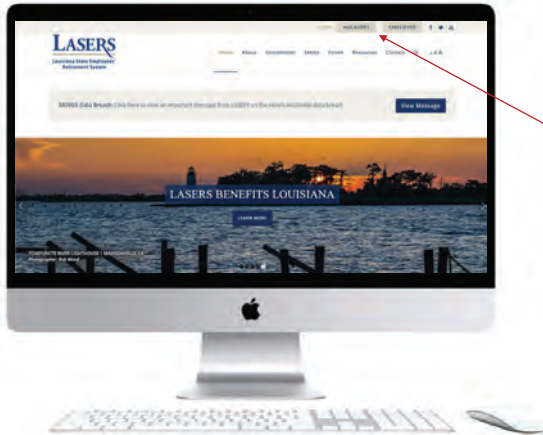
- View and Print Contribution History
- Check Service Credit
- Check the status of requests
- Upload documents
- Utilize the message center
- Utilize Benefit Estimate Calculator
- Utilize Re-payment of Refund Calculator



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## To Access *my*LASERS



From LASERS homepage, [lasersonline.org](http://lasersonline.org), click on *my*LASERS in the upper right corner



Learn more at: [www.lasersonline.org/myLASERS-info](http://www.lasersonline.org/myLASERS-info)

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## Signing into Your *my*LASERS Account

1

Enter the **email address** you used to register  
Click **Next**

2

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

3

Click the **Send code** button  
Enter the **code** you receive via text or phone call  
Click **Verify**

6

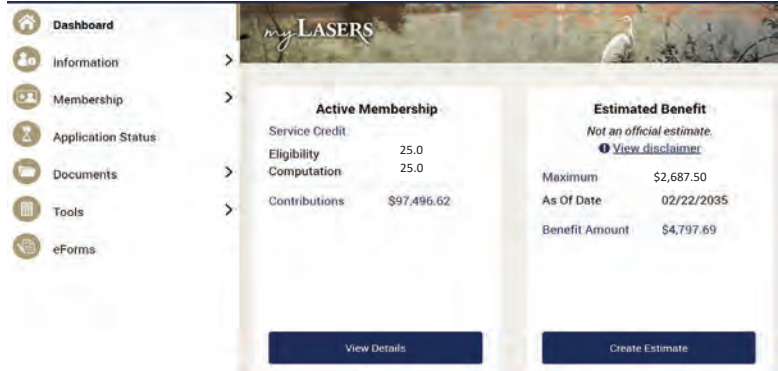
## Dashboard

The main landing page or dashboard consists of:

### Live tiles and an Options Menu

**Live Tiles** provide a quick account summary

**Menu**, column on the lefthand side, provides access to more functions within myLASERS



The screenshot shows the myLASERS dashboard interface. On the left is a vertical menu with icons and labels: Dashboard, Information, Membership, Application Status, Documents, Tools, and eForms. The main content area features a header with the myLASERS logo and a white egret. Below the header are two side-by-side tiles. The 'Active Membership' tile contains a table with the following data:

Service Credit	
Eligibility	25.0
Computation	25.0
Contributions	\$97,496.62

Below this table is a 'View Details' button. The 'Estimated Benefit' tile contains the following information:

**Estimated Benefit**  
*Not an official estimate.*  
[View disclaimer](#)

Maximum	\$2,687.50
As Of Date	02/22/2035
Benefit Amount	\$4,797.69

Below this table is a 'Create Estimate' button.

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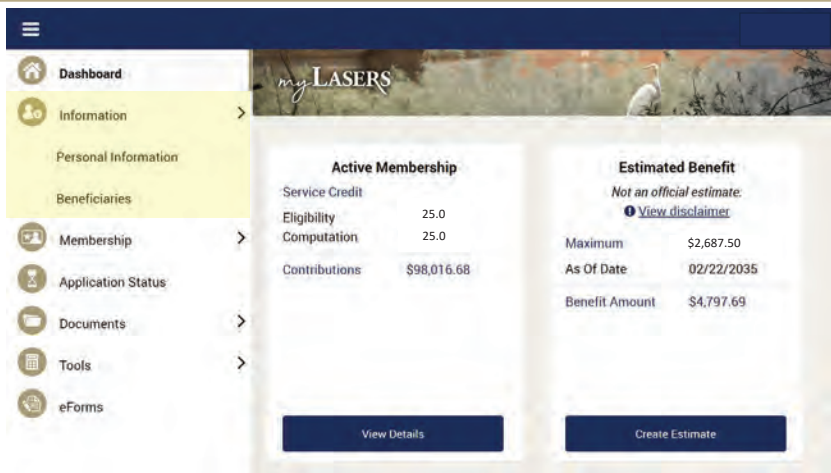
## Information

### Personal Information

Name  
Date of Birth and  
Address

### Beneficiaries

Shows Named  
Beneficiary(ies)  
currently on file



The screenshot shows the myLASERS Information page. The left menu is expanded to show 'Personal Information' and 'Beneficiaries'. The main content area is identical to the dashboard screenshot, showing the 'Active Membership' and 'Estimated Benefit' tiles. The 'Active Membership' table now shows a total contribution of \$98,016.68.

Service Credit	
Eligibility	25.0
Computation	25.0
Contributions	\$98,016.68

Below this table is a 'View Details' button. The 'Estimated Benefit' tile remains the same as in the dashboard screenshot.

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# Membership

## Membership Summary

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

## Membership History

- Employment history including
  - Contributions
  - Service credit

Year	Service Type	Reported Earnings	Employee Contributions	Total Employee Contributions	Total Eligible	Total Benefit Computation
2016	Retirement	\$0.00	\$1,402.00	\$0.00	0.00	0.00
2016	Contribution	\$28,171.00	\$1,838.36	\$0.00	0.00	0.00
2016	Contribution	\$0.00	\$0.00	\$0.00	0.00	0.00
2016	Drop/Purchase	\$0.00	\$15,300.00	\$0.00	0.00	0.00
2016	Contribution	\$7,248.75	\$0.00	\$128,000.00	28.28	28.28
2016	Contribution	\$45,200.00	\$0.00	\$143,500.00	25.36	25.36
2014	Contribution	\$45,200.00	\$0.00	\$0.00	25.36	25.36
2013	Contribution	\$27,400.00	\$0.00	\$0.00	25.36	25.36
2012	Contribution	\$28,200.00	\$0.00	\$0.00	24.56	24.56
2011	Contribution	\$0.00	\$0.00	\$0.00	23.56	23.56



# Application Status

The **Application Status** page displays the status of documents sent to LASERS requiring action be taken

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

Document Name	Status
Application for Order Change	Received
Request of Accumulated Contributions	Received
Designation of Beneficiary	Received
Designation of Beneficiary	Received
Request for Withdrawal from DROP Plan Account	Received
Request for Withdrawal from DROP Plan Account	Received
Certification on End of Employment after DROP	In Progress
Application for Purchase of Service under P.S. 11-610	In Progress
Application for Order Change	In Progress
Request for Retirement Benefits Estimate	In Progress





## Benefits

### Benefit Recipients

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

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

All features may not be applicable

Year	Gross	Federal Tax	Safe Harbor	Taxable Gross	Deduction	Net
2003	\$14,614.32	\$1,591.30	\$0.00	\$14,614.32	\$0.00	\$13,023.02
2004	\$14,614.32	\$1,591.30	\$0.00	\$14,614.32	\$0.00	\$13,023.02
2005	\$14,614.32	\$1,591.30	\$0.00	\$14,614.32	\$0.00	\$13,023.02
2006	\$14,614.32	\$1,591.30	\$0.00	\$14,614.32	\$0.00	\$13,023.02
2007	\$14,614.32	\$1,591.30	\$0.00	\$14,614.32	\$0.00	\$13,023.02
2008	\$14,614.32	\$1,591.30	\$0.00	\$14,614.32	\$0.00	\$13,023.02
2009	\$14,614.32	\$1,591.30	\$0.00	\$14,614.32	\$0.00	\$13,023.02
2010	\$14,614.32	\$1,591.30	\$0.00	\$14,614.32	\$0.00	\$13,023.02
2011	\$14,614.32	\$1,591.30	\$0.00	\$14,614.32	\$0.00	\$13,023.02
2012	\$14,614.32	\$1,591.30	\$0.00	\$14,614.32	\$0.00	\$13,023.02
2013	\$14,614.32	\$1,591.30	\$0.00	\$14,614.32	\$0.00	\$13,023.02
2014	\$14,614.32	\$1,591.30	\$0.00	\$14,614.32	\$0.00	\$13,023.02

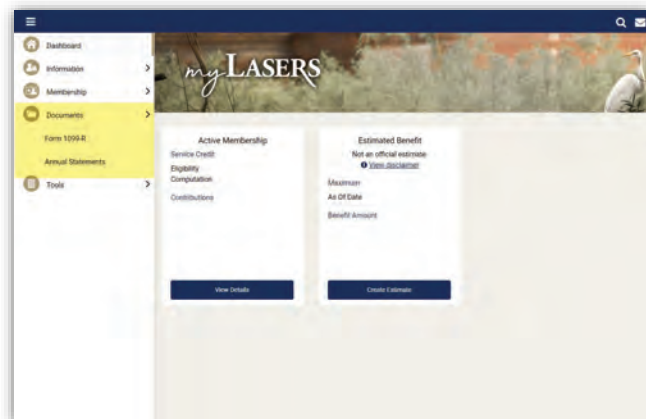
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## Documents

- **Form 1099-R**
  - Retirees
  - Beneficiaries
  - Alternate Payees
  - Members who have refunded within the last 5 years
- **Annual Statements**
  - Past 5 years
- **Other Documents**
  - Allows members to view certain documents previously mailed to a member



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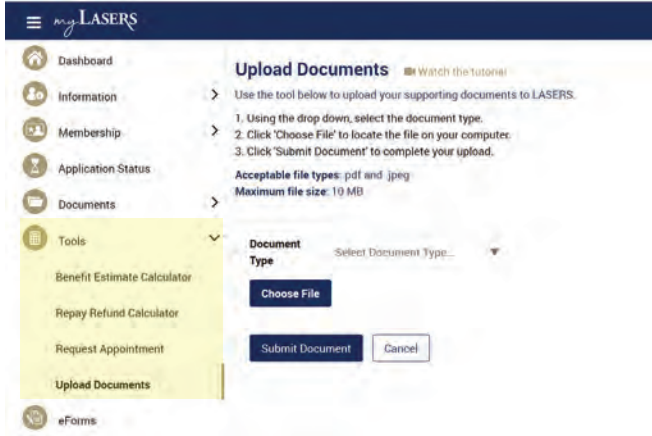
## Tools

**Benefit Estimate Calculator** generate estimates on a variety of different retirement options

**Repay Refund Estimate Calculator** estimate the cost to repay previously refunded service credit

**Request Appointment**

**Upload documents** such as social security cards and birth certificates

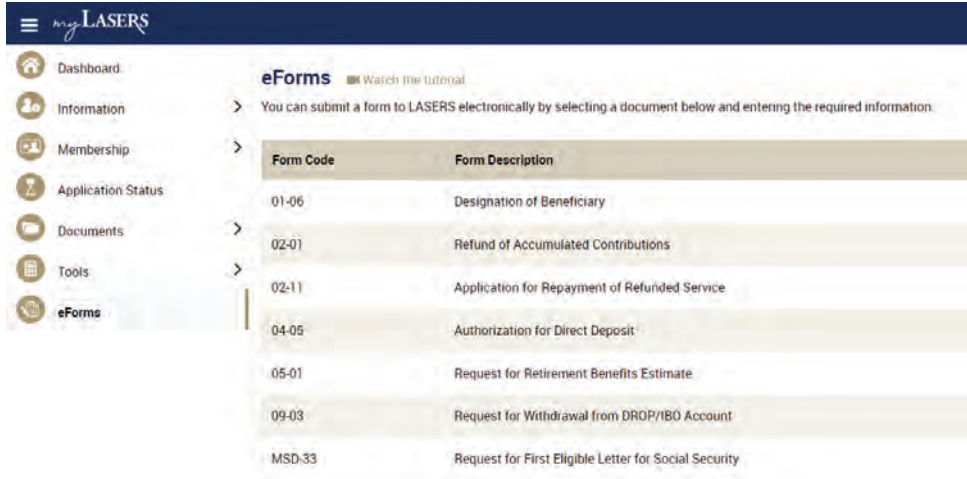


The screenshot shows the 'myLASERS' interface. On the left is a navigation menu with options: Dashboard, Information, Membership, Application Status, Documents, Tools, and eForms. The 'Tools' menu is expanded, showing sub-options: Benefit Estimate Calculator, Repay Refund Calculator, Request Appointment, and Upload Documents. The 'Upload Documents' page is active, featuring instructions, a list of acceptable file types (pdf and jpeg), a maximum file size of 10 MB, a 'Document Type' dropdown menu, and buttons for 'Choose File', 'Submit Document', and 'Cancel'.

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## eForms



The screenshot shows the 'myLASERS' interface with the 'eForms' menu item selected in the navigation bar. The page title is 'eForms' with a 'Watch the tutorial' link. Below the title, there is a brief instruction: 'You can submit a form to LASERS electronically by selecting a document below and entering the required information.' A table lists various forms with their codes and descriptions.

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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# LASERS CALCULATORS



## Using the Estimate Calculator

### Useful Information when Creating Estimate

- **First Eligible Date (FED)** for retirement
- **Actuarially Reduced FED** if applicable
- If selecting IBO Retirement, under **Retirement Type** choose **Service**
- **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 Entry Date (FED)**
- **Latest DROP Participation Date** is 3 years and 60 calendar days from your First Eligible DROP Entry Date
- **DROP Entry Date** is actual date you plan to enter DROP
- Unused Leave is not entered for **DROP Estimates**
- **Final Average Compensation (FAC)**
  - **Current FAC:** automatically pulls FAC and projects through retirement date. Does not project any possible future increases in salary
  - **Manual FAC Amount:** Allows you to manually enter an FAC. Utilize if you expect a large increase in salary 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 bi-weekly 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**



## 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





## 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

<input type="checkbox"/>	Refund Check Date	Refund Amount	Start Date	End Date	Service Credit
<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, submit Form 02-11: [Application for Repayment of Refunded Service](#) to receive an official invoice*

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## Message Center

- 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/employers](http://www.lasersonline.org/employers)



**Facebook**

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



**YouTube**

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



**X (formerly Twitter)**

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

# THANK YOU!

**Your attendance is  
appreciated!**

# 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:**
  - LaGov
  - 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 the LASERS Form 10-2. The top copy is the main form, and the bottom copy is a smaller version. Both forms contain fields for member name, date employed, re-employment options, member signature, and agency verification. The LASERS logo is prominently displayed at the top of the forms.

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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/](http://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



Form 10-02C  
08/2011

**LASERS**  
Louisiana State Employees' Retirement System  
P.O. Box 4411, Baton Rouge, LA 70804-0411  
225-383-3000 Fax: 225-383-3001

Re-employed Retiree Option 1A or 1B Certification at End of Employment  
(L.S. 11-2:101)

Member's First Name: \_\_\_\_\_ Middle Name: \_\_\_\_\_ Last Name: \_\_\_\_\_ Termination Date: \_\_\_\_\_ Social Security Number: \_\_\_\_\_

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

**SECTION 1 - MEMBER'S INFORMATION**

Member's Mailing Address: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

Member's Home Phone Number: \_\_\_\_\_ Evening Area Code/Phone Number: \_\_\_\_\_ Email Address: \_\_\_\_\_ Member's Bank Date: \_\_\_\_\_

**SECTION 2 - AGENCY CERTIFICATION**

I hereby certify that the employment information provided herein is correct to the best of my knowledge.

Name of Personnel Officer: \_\_\_\_\_ Title: \_\_\_\_\_

Name of Agency: \_\_\_\_\_ (Digit Agency Number: \_\_\_\_\_)

Mailing Address: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

Signature of Personnel Officer: \_\_\_\_\_ Date: \_\_\_\_\_ District Area Code/Phone Number: \_\_\_\_\_ Date of Termination: \_\_\_\_\_

The date of termination should be the member's last working day and not the member's retirement date.

ENAG 08/2011      RETAIN A COPY FOR YOUR RECORDS      RETURN Page 1 of 1

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## Rehired Retirees

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



Form 10-02B: Re-employed Retiree Option 3 Certification at End of Employment. The form includes sections for Member Information, Member's Information, Member's Certification, and Member's Signature. It contains various fields for personal and employment details, checkboxes for certification options, and a signature line.

**\*\*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



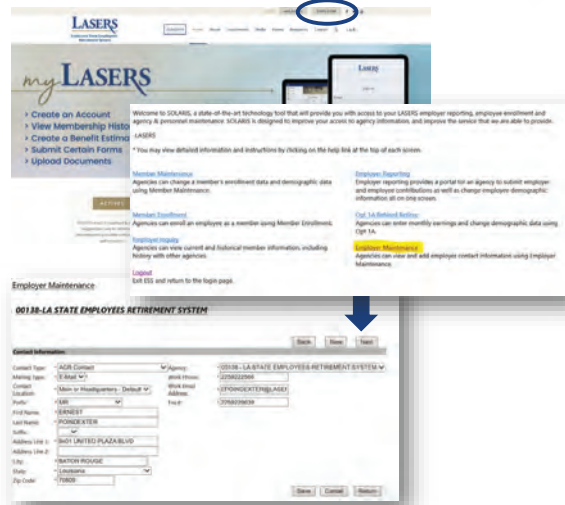
- **Allowable Earnings Letters**
  - Mailed to member and agency when they Rehire
  - Mailed to member and agency in August
- **Verification of Earnings**
  - All earnings should be reported with the exception of Termination Pay that is paid when the member retires
  - Include only the earnings earned 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/](http://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 Ask LASERS, 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 Ask LASERS, 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**

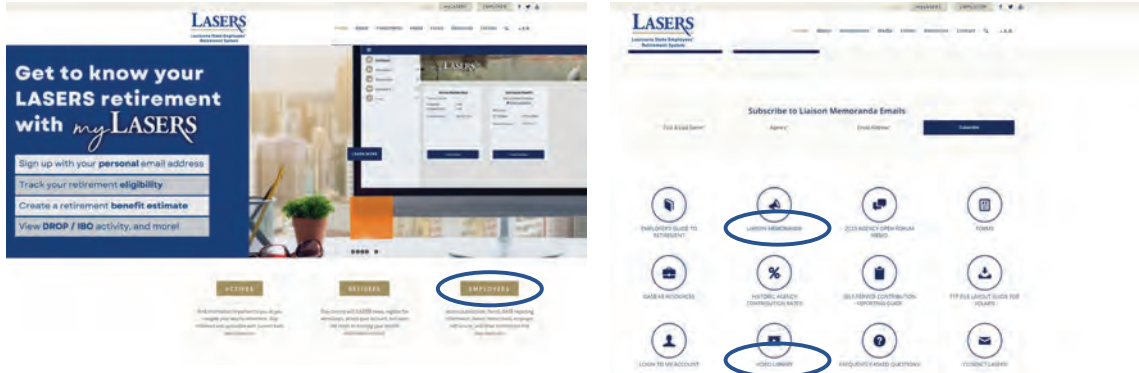
12

# 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*.)

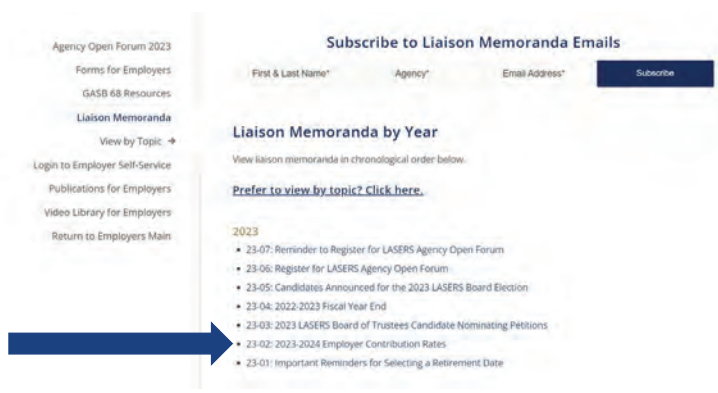


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# Employer Contribution Rate Changes

Where do I find this?

Scroll to **Liaison Memorandum 23-02: Employer Contribution Rates**



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## Subscribe to Liaison Memoranda Emails



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

Screenshot of the LASERS website showing the subscription form for Liaison Memoranda Emails. The form includes fields for First & Last Name, Agency, and Email Address, and a Subscribe button. A blue arrow points to the form.

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## Any Questions?



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# LASERS

## **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](http://www.lasersonline.org)