

GENERAL MEMBERSHIP

Membership in LASERS is mandatory for all state employees whose employing agencies are LASERS participants, except those exempted by state law.

Membership

(La. R.S. 11:441 and 11:413)

Membership in LASERS is mandatory for all state employees whose employing agencies are LASERS participants, except those exempted by state law.

Examples of excluded employees include:

- Employees who receive a per diem allowance instead of earned compensation
- Students, interns, and resident physicians employed for temporary, part time, or periodic work
- Independent contractors
- Certain pool positions
- Certain temporary seasonal employees at the Department of Revenue

The following employees are excluded if they have less than ten years of service credit:

- Job appointments (employment for a fixed period not to exceed two years)
- Intermittent employees (employment for an indefinite schedule, on an as needed basis)
- Part-time employees (employees who work 20 hours per week or less)
- Seasonal employees (employees who work less than five months in a year)
- Temporary employees (employees performing services under a contractual arrangement for less than two years)

Employees with non-refunded service credit in one of the four state retirement systems, Louisiana State Employees' Retirement System, Teachers' Retirement System of Louisiana, Louisiana School Employees' Retirement System, or Louisiana State Police Retirement System, prior to July 1, 2015, must be enrolled under the provisions of their prior retirement plan.

If their non-refunded service credit was earned in a state system other than LASERS, they must submit *Form 01-10: Certification of Membership in a State System Prior to July 1, 2015*, to make this election. Otherwise, they will be enrolled pursuant to the provisions of Act 226 of the 2014 Legislative Session.

Contribution Rates (La. R.S. 11:62)

Any Regular Member of LASERS whose first employment began on or before June 30, 2006, pays a contribution rate of 7.5 percent. This means that 7.5 percent of your salary is deducted from each of your paychecks, and placed in a trust account that is used to pay benefits.

Any Regular Member of LASERS whose first employment began on or after July 1, 2006, pays a contribution rate of 8 percent.

If you were employed on or before June 30, 2006, but terminated state service and refunded all of your contributions, you will be considered a newly hired employee if you return to state service. If employed as a Regular Member, you will pay a contribution rate of 8 percent.

The employer contribution rate for contributing agencies is set by the Public Retirement Systems' Actuarial Committee (PRSAC) and changes annually. Employer contributions are not credited to individual member accounts but are deposited in the LASERS trust account to help fund the defined benefits payable to all members and their beneficiaries.

Please note that the contribution rates listed above are for Regular Members only. The contribution rates for specialty classes are discussed in separate chapters of this handbook. All contribution rates are subject to change.

Optional Retirement Plan (ORP)

(La. R.S. 11:502, et seq.)

The Optional Retirement Plan (ORP) is a defined contribution plan established in July 2000 to provide retirement and death benefits to eligible participants, while affording portability of these benefits. Eligible members with an effective hire date between July 1, 2004, and December 7, 2007, were required to make an election to enroll in the ORP by filing an application with LASERS within 60 days of their appointment. No person appointed to an otherwise eligible position after December 7, 2007, is eligible to enroll in ORP. If an ORP member subsequently becomes employed by a LASERS reporting agency in a non-ORP position, they must continue participation in ORP.

The following employees were eligible to make an irrevocable election to participate in ORP:

- Any unclassified state employee who was appointed by a statewide elected official whose appointment was subject to confirmation by the Louisiana Senate
- Any unclassified state employee who was a member of the immediate staff of such employee described above
- The CEO of the Office of State Group Benefits Program
- Members of the Executive Career Service as defined by the Civil Service Commission

If you are a member in the ORP, you may regain membership in the defined benefit plan by transferring any funds in the ORP to the defined benefit plan. You will be responsible for paying any deficiency after the transfer of funds. To determine the cost of joining the defined benefit plan, you should submit *Form 15-01A: Application for Transfer to LASERS Defined Benefit Plan from the Optional Retirement Plan* and pay a non refundable actuarial calculation fee of \$250.00 made payable to LASERS. ■



MEMBER FORMS

Form 15-01A: Application for Transfer to LASERS Defined Benefit Plan from the Optional Retirement Plan

EMPLOYER FORMS

Available to HR reps only.

Form 01-10: Certification of Membership in a State System Prior to July 1, 2015