

# LASERS

## *Retiree Workshop August 13, 2024*

Presented by:

*LASERS Education Department (LED)*

# Contact LASERS

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8401 United Plaza Blvd.  
Baton Rouge, LA 70809



800.256.3000 (Toll-Free)  
225.922.0600 (Baton Rouge)



[www.lasersonline.org](http://www.lasersonline.org)



Ask Lasers on LASERS Homepage

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**LASERS**

# LASERS Website Features

Board of Trustees

Recent Legislation

Forms & Publications

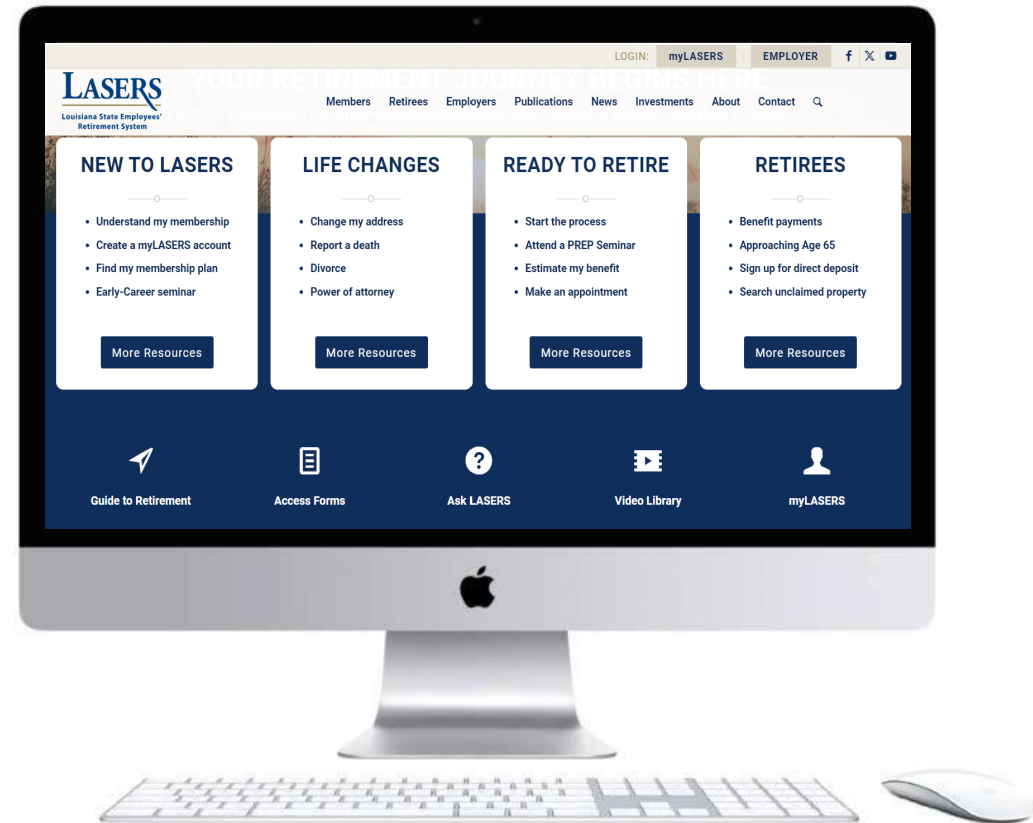
Seminar Registration

Educational Videos

Sign up for Emails

Investment Allocations

Access Your Account





*my* LASERS

# Create Your 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](https://myLASERS.org)



# You Can

*my* LASERS

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

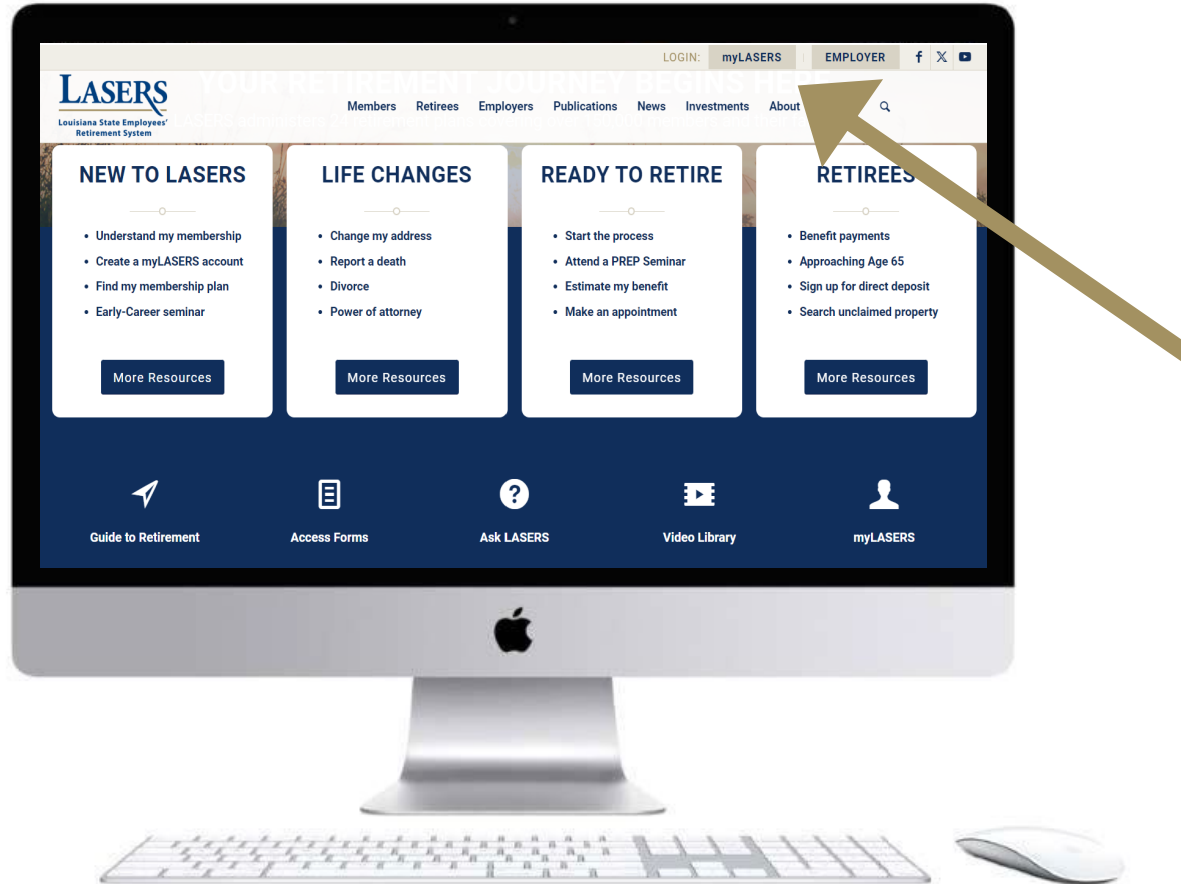
- View and Print Contribution History
- Check Service Credit
- Check the status of requests
- Upload documents
- Utilize the message center



LASERS

# To Access

myLASERS



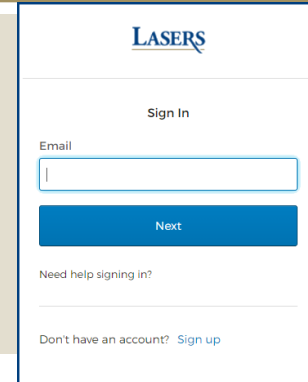
From LASERS homepage, lasersonline.org, click on myLASERS in upper right corner

LASERS

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

1

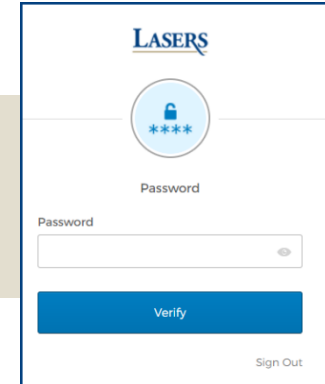
Once you are registered with myLASERS, you can access your account. Enter the email address you used to register and click **Next**



The screenshot shows the LASERS Sign In page. At the top is the LASERS logo. Below it is the text "Sign In". There is an "Email" label above a text input field. Below the input field is a blue "Next" button. Underneath the button are two links: "Need help signing in?" and "Don't have an account? Sign up".

2

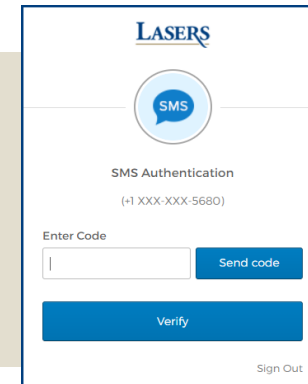
Enter your password and click **Verify**



The screenshot shows the LASERS Password page. At the top is the LASERS logo. Below it is a lock icon with "\*\*\*\*" below it. Underneath is the label "Password" above a password input field with a toggle eye icon. Below the input field is a blue "Verify" button. At the bottom right is a "Sign Out" link.

3

You will be taken to the multi-factor authentication page, click the **Send code** button, enter the code you receive via SMS or phone call, and click **Verify**



The screenshot shows the LASERS SMS Authentication page. At the top is the LASERS logo. Below it is an SMS icon. Underneath is the text "SMS Authentication" and the phone number "(+1 XXX-XXX-5680)". There is an "Enter Code" label above a text input field. To the right of the input field is a blue "Send code" button. Below the input field is a blue "Verify" button. At the bottom right is a "Sign Out" link.



# Dashboard

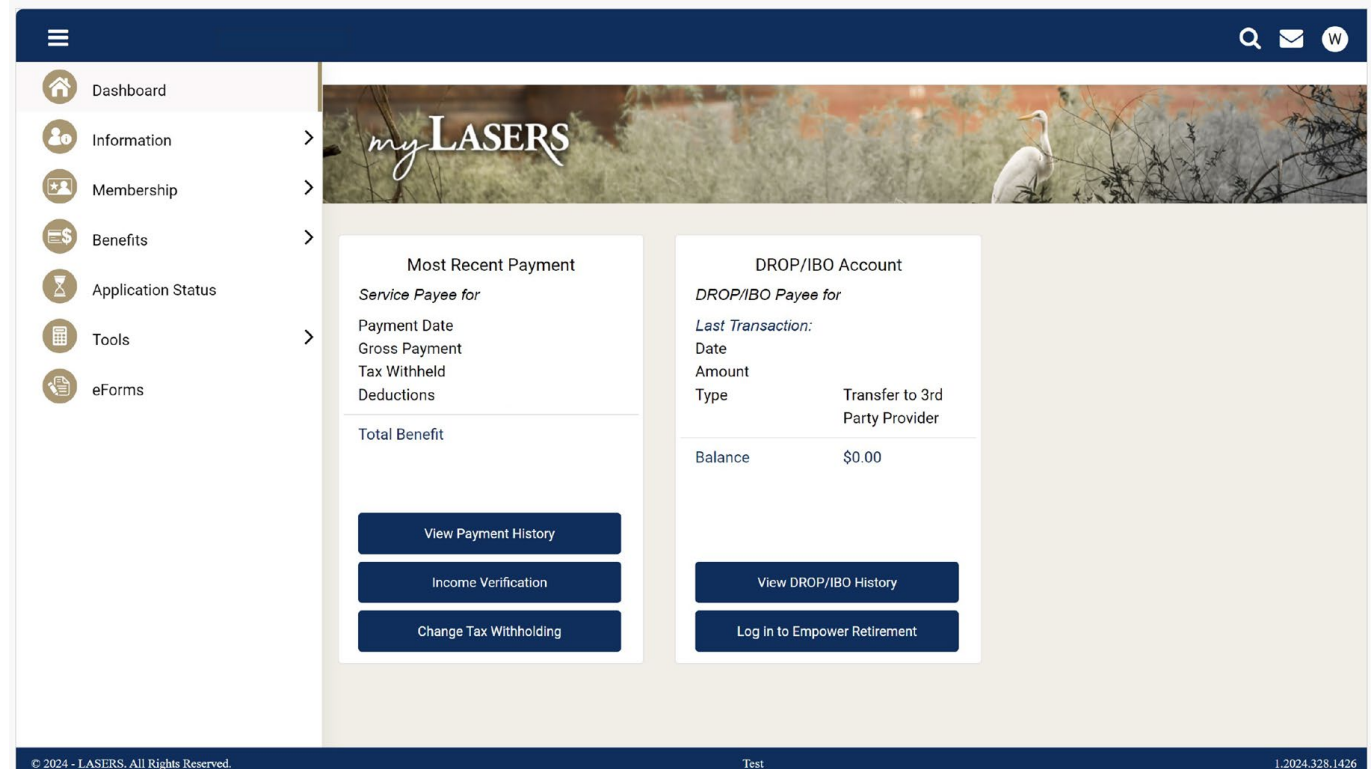


The main landing page or dashboard consists of:

Live tiles and an Options Menu

Live Tiles provide a quick account summary. Able to view most recent payment details

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



All functions are available either through the menu (column on the left-hand side) or through the live tiles on the dashboard

# Information



## Personal Information

- Name, Date of Birth, and Home Mailing Address
  - To update demographic information, submit [Form 01-02: Contact Information Update to LASERS](#)

## Retirement Benefit Beneficiaries

- Lists Beneficiary(ies) for Retirement Benefit and DROP/IBO account, if applicable
  - To update beneficiary information:
    - For Maximum Retirement Benefit or Option 1
      - Submit [Form 01-06: Designation of Beneficiary](#)
    - For DROP or IBO account managed by EMPOWER
      - Contact EMPOWER

Beneficiaries					
Name	Date of Birth	Designation	Designation Date	Type	Percentage
Sarah Doe	06/17/1973	Primary	01/15/2015	Retiree	100.00 %
Sarah Doe	06/17/1973	Primary	01/15/2015	DROP	100.00 %



# Membership



## Membership Summary

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

The screenshot shows the 'myLASERS' interface with a navigation menu on the left and a 'Membership Summary' section on the right. The summary table contains the following data:

Category	Value
Retirement Plan	Regular Employee 2
Employer History	LA STATE EMPLOYEES RETIREMENT SYSTEM
Membership Status	ACTIVE
Enrollment Date	1/1/2022

Membership History contains employment history including contributions and service credit

- Download PDF or Excel version from site

The screenshot shows the 'myLASERS' interface with a navigation menu on the left and a 'Membership History' section on the right. The history section includes a table with the following data:

The employment history that LASERS currently has on file is listed below.

- ⊕ How do I report a discrepancy?
- ⊕ How is my membership history reported?

Year	Service Type	Reported Earnings	Employee Contributions	Total Employee Contributions	Total Eligibility	Total Benefit Computation
2024	Contribut...	\$3,230.77 2.10	\$258.46	\$6,978.42	2.10	
2023	Contribut...	\$42,000.00 2.00	\$3,359.98	\$6,719.96	2.00	
2022	Contribut...	\$42,000.00 1.00	\$3,359.98	\$3,359.98	1.00	

Buttons for PDF and EXCEL download are visible at the top right of the table.

# Benefits



Payment History

DROP / IBO History (if applicable)

Either can be Downloaded in PDF or Excel version

## Income Verification

### Create an Income Verification

- Have a paper copy mailed to the address on file
- View electronic copy (which can be printed immediately)

Benefit Payment History

Selected Payee: Service Payee for Susan Demouy

PDF EXCEL

Year	Gross	Federal Tax	Safe Harbor	Taxable Gross	Deduction	Net
▶ 2023	\$37,015.86	\$4,645.68	\$458.94	\$36,556.92	\$700.56	\$31,669.62
▶ 2022	\$76,031.72	\$10,163.74	\$917.88	\$75,113.84	\$1,455.60	\$64,412.38

### Income Verification

Complete the form below to create an income verification letter. Click "View Electronic Copy" to view the electronic letter, which you can print and/or save.

Need LASERS to send the letter to a third party, such as a mortgage company or a bank? Enter the address for the institution instead of your own, and click "Mail Paper Copy." Mailed copies will be sent within five business days.

Selected Payee: Service Payee for Susan Demouy

Mail To Name: Susan Doe

Mailing Address: 1234 Sample Avenue

Baton Rouge LA 708176959

Mail Paper Copy View Electronic Copy



# Documents



## Form 1099 – R

- View and print for the past 3 tax years

## Other Documents

- View certain documents previously mailed
- To Print or Download forms:
  - Click on “View”
  - Select the printer to print
  - Select the down arrow to download

Name	Year	Date
View Annual Statement	2019	02/18/2020
View Annual Statement	2018	02/19/2019
View Annual Statement	2017	03/01/2018
View Annual Statement	2016	03/10/2017
View Annual Statement	2015	02/25/2016

# Tools



- Upload documents such as social security cards and birth certificates to LASERS
- Watch tutorial for instructions

## Upload Documents [Watch the tutorial](#)

Use the tool below to upload your supporting documents to LASERS.

1. Using the drop down, select the document type.
2. Click 'Choose File' to locate the file on your computer.
3. Click 'Submit Document' to complete your upload.

Acceptable file types: .pdf and .jpeg

Maximum file size: 10 MB

Document Type

# eForms



## Electronically submit forms to LASERS

- Certain forms may be signed electronically and uploaded directly to LASERS

Watch tutorial for instructions

myLASERS

Dashboard

Information

Membership

Application Status

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
W4P	W4P-Withholding Certificate for Pension or Annuity Payments



# Sign Up for Emails

- LASERS emails include timely information such as legislative updates, upcoming events and important reminders
- You can also elect to receive the paperless version of The Beam newsletter

**LASERS** MEMBER CONNECTION

**Reminder:**  
Register for the LASERS Retiree Workshop

The Retiree Workshop will be held on Tuesday, August 13, 9:00 a.m. to Noon in Baton Rouge (at LASERS) and online. Retirees will have the chance to hear from LASERS Executive staff, receive important Member Services information, and connect with our state agency and community partners.

This workshop is for LASERS retirees, not actively working state employees.

Due to limited seating, the option to attend at LASERS is no longer available. If you would like to attend, please register for the live webinar option below.

If you have any questions about registration, please contact us through [Ask LASERS](#).

We look forward to having you join us for the Retiree Workshop on Tuesday, August 13!

[Register Here](#)

**LASERS** Benefits Louisiana

Connect With Us  
[www.lasersonline.org](http://www.lasersonline.org) | Sign in to [myLASERS](#)

[f](#) [X](#) [v](#)

<https://lasersonline.org/news/member-connection/>



# IRS Form 1099-R

Available by the end of January, annually

- Will be mailed to address on file
- Accessible in your myLASERS account
  - Typically Form 1099-R will be available for you to view in your myLASERS account prior to receiving in the mail



Retirees may receive more than one IRS Form 1099-R: Distributors from Pensions, Annuities, Retirement or Profit Sharing Plans, with different codes in Box 7 titled Distribution Codes

Definition of Distribution Codes:

- Code 2: Benefit payments received before age 59 ½ are classified as early distributions
- Code 7: Benefit payments received after age 59 ½ are classified as normal distributions

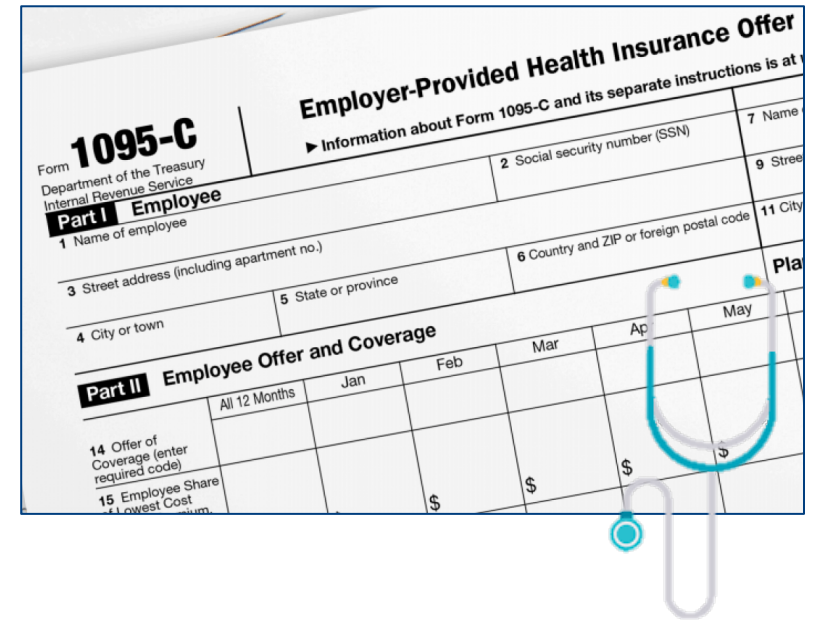
# IRS Form 1095-C

Form 1095-C: Employer Provided Health Insurance Offer and Coverage required by the IRS

LASERS does not have access to this form

Retirees should contact:

Your last employed agency, or  
The Office of State Uniform Payroll at  
225.219.9434



# Direct Deposit

Financial institution account changes cannot be taken over the phone by LASERS analyst. You may request changes one of two ways:

1. Submit Form 04-05: Authorization for Direct Deposit via:
  - US Postal Mail
  - Fax
  - Uploading through eForms in myLASERS; or
2. Submit a letter including your Social Security number, account number, routing number, and signature



NOTE: Request must be received by the close of business on the 13<sup>th</sup> of the month to be effective the 1<sup>st</sup> of the following month

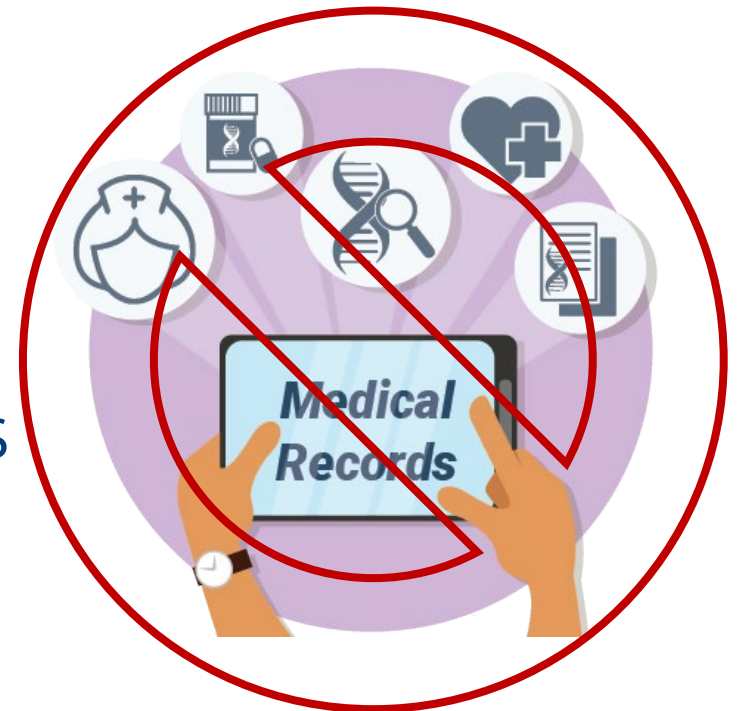
# Insurance Vendors and Credit Union Inquiries

LASERS does not have access to any health or life insurance records

- Direct all inquiries to:
  - Last employing agency, or
  - Office of Group Benefits, or
  - Specific insurance company

See list of Insurance Vendors and Credit Unions on the LASERS website

***<https://lasersonline.org/retirees/vendors/>***



# Change of Address

Keep your mailing address current!

Address changes cannot be taken over the phone by LASERS analysts. You may request changes in one of two ways:

1. Submit Form 1-02: Contact Information Update via:
  - US Postal Mail
  - Fax
2. Submit a letter including the last four digits of your Social Security number, updated contact information, and signature to LASERS via mail or fax



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# Obtaining Income Verifications

Generate and print through your myLASERS account

Contact LASERS by phone and request (will be mailed or emailed to address on file)

Submit a written request, including the last four digits of your social security number, and signature to LASERS via mail or fax

Submit [Form MSD32: Request for Contribution / Income Verification](#), located on the LASERS website, via mail or fax

Request is processed within 10 business days

NOTE: If you would like the Income Verification mailed or faxed to an address different than the one on file, LASERS must be notified in writing



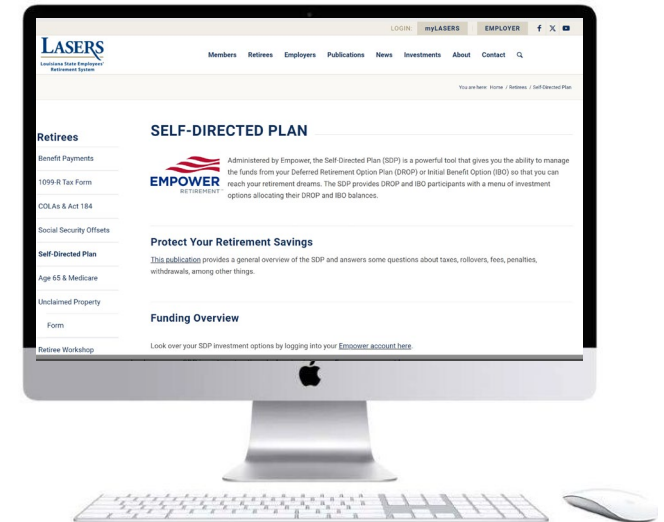
# LASERS Self-Directed Plan (LaSDP)

For additional information on DROP or IBO funds held in the LASERS Self-Directed Plan (SDP) administered by EMPOWER™

Go to: [www.lasersonline.org/retirees/self-directed-plan/](http://www.lasersonline.org/retirees/self-directed-plan/)

Can access:

- Publications
- Performance Figures
- Frequently Asked Questions
- Link to Empower



# Monthly Retirement Benefits

Direct deposits are guaranteed to be in your bank or credit union on the first day of the month

If the first falls on a weekend or holiday, funds may not be available until the following business day

In these cases, contact your financial institution directly for information on when your funds will be made available to you

That decision is made by your financial institution, not LASERS





# Louisiana State Income Tax Exemption

As long as you reside in the state of Louisiana your retirement benefit is Louisiana state income tax exempt

Withdrawals from DROP or IBO accounts in the LaSDP managed by Empower are Louisiana state income tax exempt as long as you reside in Louisiana

Ordinary federal income tax will apply to any benefit received

Contact your tax advisor with your tax questions



# Change of Option After Retirement

## Death of Beneficiary

Option 1 - 4B, "pop up" to Maximum

- 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

[Max]

## Divorce

- Option 2A - 4B, "pop-up" to actuarially reduced Maximum
- 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

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CANNOT NAME ANOTHER BENEFICIARY FOR LIFETIME BENEFIT!

# Disability Retirees

If you retired under Disability Retirement, you may have the option to convert to Regular Retirement on the date you meet regular retirement eligibility

- Disability retirees who retired out of state service with at least 20 years, do not have the option to remain on disability and must convert to Regular retirement
- LASERS will notify disability retiree by mail approximately six months prior to the date the retiree would be eligible for Regular Retirement with the options available



# RE-EMPLOYED RETIREEES

# Re-employed Retirees

Retiree hired in a LASERS-eligible position must select one of four options:

## OPTION 1 A

50% Earnings Limitation

Continue to Receive monthly benefit

No contributions paid to LASERS

Fiscal year earnings limit, July 1 to June 30

Earn wages of 50% or less of annual LASERS retirement benefit

If earnings limit exceeded, will owe LASERS the amount of excess earnings; Retiree responsible for monitoring earnings

## OPTION 1 B

Must have retired with 30 years or more

Must be at least age 70

No earnings limit

No benefit suspension

## OPTION 2\*

Regain LASERS Membership

Not available for members who have done \*DROP, IBO, and Early Retirement

Repay all benefits received since retired plus interest at actuarial rate; Service credit restored as if you had not retired

Become an active member of LASERS and employee & employer contributions resume

No earnings limit

***\*The 20 years at any age actuarially reduced retirement is not an early retirement***

## OPTION 3

Suspension of Benefit

Retirement Benefit suspended

Employee and employer contributions resume; Earn Service Credit

No earnings limit

Work less than 36 months, contributions refunded when separate, benefit resumes

Work 36 months or more, supplemental benefit is added to retirement benefit

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# ANY QUESTIONS?

# STAY CONNECTED



***Sign up for Emails***

[www.lasersonline.org/email\\_services](http://www.lasersonline.org/email_services)



***Facebook***

Facebook.com/lasersonline.org



***YouTube***

Youtube.com/laserschannel



***X (Twitter)***

@LASERSONline

# THANK YOU!

- Your attendance is appreciated!