

ABOUT LASERS

Louisiana State Employees' Retirement System

About

The Louisiana State Employees' Retirement System (LASERS), established in 1946, is a **defined benefit plan** under Section 401(a) of the Internal Revenue Code. LASERS is one of the largest retirement systems in the state, administering **24** retirement plans covering over **150,000** members and their families, on behalf of **353** Louisiana employers statewide.

Our number of active and retired members has changed substantially, and LASERS continues to provide a modest average retirement benefit to our members. LASERS members do **not** participate in Social Security.

Governance

A 13-member Board of Trustees oversees LASERS operations. Six seats are filled by active members. Three seats are held by retirees. Four positions are ex officio, held by the State Treasurer, Commissioner of Administration, Chair of the Louisiana Senate Retirement Committee, and member of the Louisiana House of Representatives Retirement Committee appointed by the Speaker of the House, or their designees.

Through the years, the LASERS Board and staff have worked with the legislature to implement reforms expecting to save \$3 billion over time and enhance the sustainability of our plan and security of our members.

Funding

The LASERS trust fund is the source of all benefits paid to LASERS members and their beneficiaries. Funding comes from these sources:

- Earnings from investments
- Employer contributions
- Employee contributions
- Occasional legislative acts

Benefits Summary

The LASERS benefits formula is defined in state law. The formula and more information about our plans are available at www.lasersonline.org.

LASERS Benefits Louisiana

- Approximately **\$1.2 billion** in benefits paid in Louisiana in FY 2024.
- Approximately **92 percent** of LASERS retirees live in Louisiana, resulting in an estimated **\$1.4 billion** economic impact on our state and hometown economies.
- For the fiscal year ended June 30, 2024, LASERS invested approximately **\$1.9 billion** in companies with business in Louisiana. These investments help support thousands of jobs in Louisiana.



Membership

as of June 30, 2024

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

Annual Benefit Payments: \$1.4 billion

Average Annual Benefit*: \$28,992

Active Members: 39,089

Retirees: 50,048

*Rank-and-file members

Returns & Assets

as of June 30, 2024

- **14.0 %** investment return
- **\$15.9 billion** in market value of assets

LASERS manages approximately **one-third** of its investments internally, saving millions of dollars per year in professional management fees.

10/2024