

LASERS

Louisiana State Employees'
Retirement System

OPEN FORUM

[FALL 2024]





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AGENCY OPEN FORUM

TUESDAY, OCTOBER 8, 2024 AT 9:30 A.M.

WELCOME & INTRODUCTIONS
[LASERS Update]

Trey Boudreaux
Executive Director

INVESTMENT PERFORMANCE
[Asset Allocation & Summary]

Bobby Beale, CFA, CAIA
Chief Investment Officer

LEGISLATIVE SESSION OUTCOME
[2024 Update]

Tina Grant
Executive Counsel

EMPLOYER EDUCATION & RESOURCES
[Membership Eligibility, Enrollments,
Retirement Processes]

Wendy Kinchen
Retirement Benefits Supervisor

**REHIRED RETIREES & AGENCY
CONTRIBUTIONS**
[Wage Types, Contribution Rate
Changes, ESS Information]

Amanda Kimble
Accountant Manager

CYBERSECURITY
[Securing Retirement Data]

Charles McBride
Cybersecurity Administrator

QUESTIONS & ANSWERS

THANKS FOR ATTENDING!

Download the presentations on our website at
lasersonline.org/employers/agency-open-forum/.

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



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WELCOME & INTRODUCTIONS

LASERS UPDATE

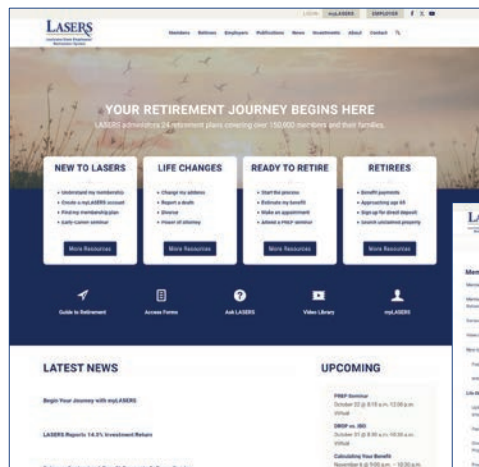
[TREY BOUDREAUX]

Trey Boudreaux | *Executive Director*

-
- FOSTER & FOSTER**
ACTIVITIES AND CONSULTANTS

[illegible]

Recent Website Changes

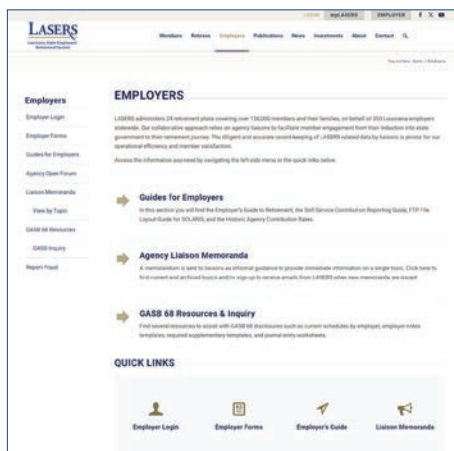


- New home page layout and sections for career stages, life changes, retirees, latest news, upcoming events, and more.

- www.lasersonline.org



Employers Section



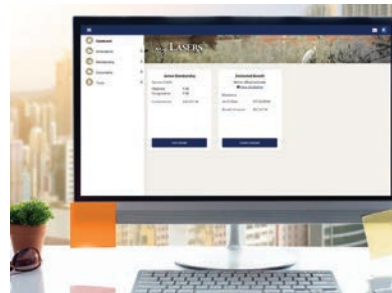
- www.lasersonline.org/employers

- The **Employers** section contains:
 - Guides for Employers
 - Employer Forms
 - Agency Liaison Memoranda
 - GASB 68 Resources
 - How to Report Fraud
 - Reporting Fraud

myLASERS



- If you have not already done so, sign up and manage your account online with myLASERS.
- Instructional fliers and cards with QR codes are available in your book and at the registration table.
- Instructional videos and other resources are available at 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.



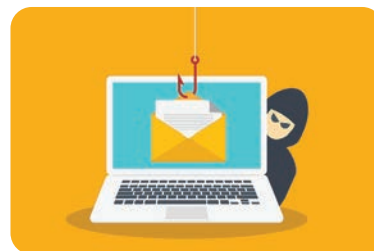
Report Suspicious Emails



- The security and protection of member data is a top priority. Agencies are an important part of protecting data.
- Stay vigilant. Avoid and report suspicious emails and links.
- Charles McBride will provide an in-depth presentation.

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

- 225-922-0600 (Baton Rouge)
- 1-800-256-3000 (toll-free)





Deferred Compensation Plan



- Approximately **75%** of state employees do **not** participate in Deferred Comp.
- This plan allows you to supplement your future LASERS retirement by saving and investing pre-tax dollars through voluntary contribution – starting with as low as \$10/month.
- Encourage your employees to take advantage of a benefit that can boost their retirement savings.



Learn more at: louisianadcp.empower-retirement.com



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INVESTMENT PERFORMANCE

ASSET ALLOCATION & SUMMARY

[BOBBY BEALE, CFA, CAIA]



Investment Performance

Bobby Beale | CFA, CAIA

LASERS
Louisiana State Employees'
Retirement System

Investment Performance

As of FYE June 30, 2024

LASERS

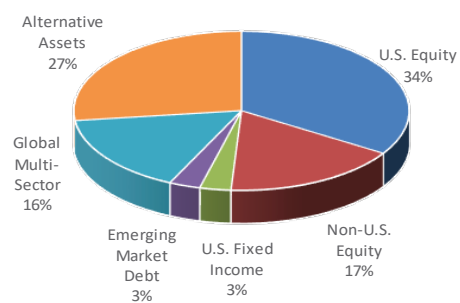
Asset Class	Mkt. Value (\$millions)	Fiscal YTD	2 Years	3 Years	4 Years	5 Years	7 Years	10 Years
U.S. Equity	\$5,374.1	21.8	21.0	8.2	16.8	12.5	11.5	10.6
Non-U.S. Equity	\$2,711.0	13.6	13.0	1.3	10.2	6.3	5.7	4.6
U.S. Fixed Income	\$443.0	2.7	3.2	-1.4	1.4	1.7	2.6	3.0
Emerging Market Debt	\$530.4	9.7	9.9	5.0	5.5	4.0	3.3	1.3
Global Multi-Sector	\$1,976.9	14.3	11.3	6.9	9.8	7.7	n/a	n/a
Alternative Assets	\$3,909.7	6.2	5.2	7.0	14.3	10.7	10.4	8.5
Cash	\$140.4							
S&P 500		24.6	22.0	10.0	17.0	15.0	14.3	12.9
MSCI World Ex-USA		11.8	14.9	3.4	10.4	7.1	6.4	4.8
Bloomberg Barclay's US Agg		2.6	0.8	-3.0	-2.4	-0.2	0.9	1.3
TOTAL PLAN	\$15,085.5	14.0	12.8	5.7	12.5	9.0	8.4	7.3

Asset Allocation

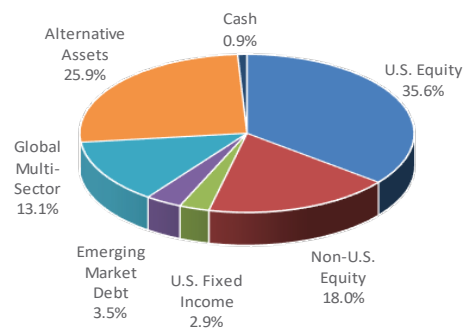
As of FYE June 30, 2024

LASERS

Target Allocation



Actual Allocation





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LOUISIANA
**LEGISLATIVE
SESSION**
OUTCOME

[TINA GRANT]



Legislative Session Outcome

Tina Vicari Grant | Executive Counsel



THERE ARE NO SLIDES FOR THIS PRESENTATION.

EMPLOYER EDUCATION & RESOURCES

MEMBERSHIP ELIGIBILITY,
ENROLLMENTS,
RETIREMENT PROCESSES

[W E N D Y K I N C H E N]



Employer Education & Resources

Wendy Kinchen | Retirement Benefits Supervisor



Today's Topics:

- Employer's Guide to Retirement
- LASERS Membership & Enrollments
- LASERS Employer Self Service (ESS)
- LASERS Procedures
- Contribution Reporting
- Ending State Employment
- LASERS Retirement Types
- Social Security Offsets
- LASERS Training, Education, and Resources
- FAQ's



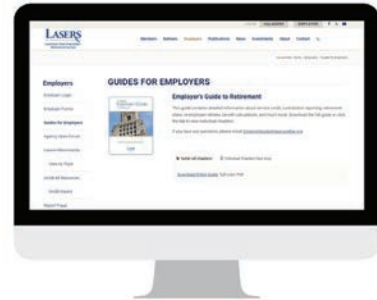
The Employer's Guide to Retirement

Employer's Guide to Retirement



www.lasersonline.org/employers/publications

- **Detailed Topics:**
 - Includes information on service credit, contribution reporting, retirement plans, re-employed retirees, and benefit calculations
- **Organized by Chapter:**
 - Information is broken down into chapters with FAQs at the end of each
- **Tools:**
 - Contains flow charts and checklists for clarity
- **Support:**
 - For specific questions, visit AskLASERS via the LASERS website

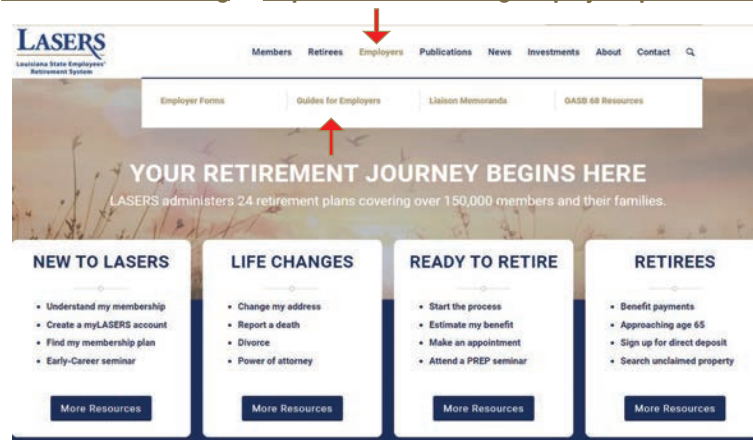


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The Employer's Guide to Retirement

Accessing the Employer's Guide

www.lasersonline.org or <https://lasersonline.org/employers/publications/>



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The Employer's Guide to Retirement

Chapters Include:

- **Chapter Cover Page:**
 - Title, overview, and sidebar with:
 - Chapter content, Quick Links, Employer Quick Check, reference material, FAQs, flowcharts
- **Employer Quick Check:**
 - Guide for completing necessary steps
- **Reference Material:**
 - Found at the end of each chapter
 - Includes forms, memos, laws, related chapters, LASERS videos
- **FAQs:**
 - Located at the end of each chapter

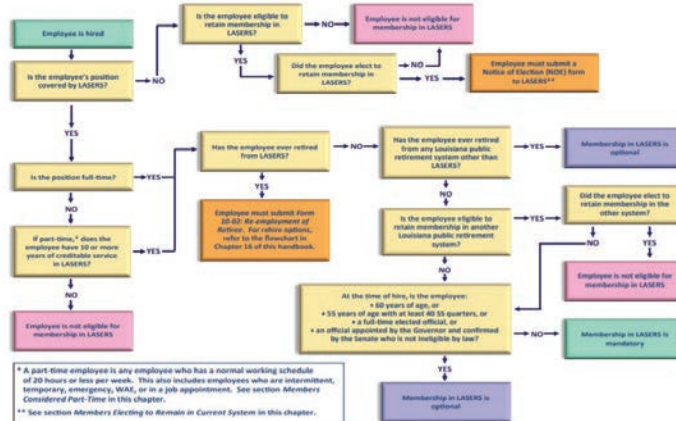
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The Employer's Guide to Retirement

Flow Charts

- **Flow charts** can be found in many chapters
- If a chapter contains **Flow Charts**, they will be listed in the sidebar on the Chapter Cover Page

The Enrollment Process: Determining Eligibility for Membership



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LASERS Membership & Enrollments

- Employer's Guide to Retirement
- **LASERS Membership & Enrollments**
- LASERS Employer Self Service (ESS)
- LASERS Procedures
- Contribution Reporting
- Ending State Employment
- LASERS Retirement Types
- Social Security Offsets
- LASERS Training, Education, and Resources
- FAQ's



LASERS Membership and Enrollment: Enrollment Procedures

LASERS Membership

- **Mandatory Enrollment:**
 - Required for all state employees in LASERS-participating agencies, except those excluded by law or eligible to opt out
- **HR Responsibilities:**
 - Determine if the new hire is eligible for LASERS membership
 - Enroll eligible employees into the proper retirement plan
 - Maintain documentation explaining the reasoning behind the actions taken
- **Agency Accountability:**
 - Agencies are responsible for the cost of correcting any enrollment errors
- **Note:**
 - Civil Service classifications and LASERS eligibility rules are different



LASERS Enrollment

1. **Employer Inquiry in Employer Self-Service (ESS)**
 - Verify prior membership in LASERS
2. **Enrollment (if eligible):**
 - Complete *Form 01-01: Member Registration* with new hire and enroll in LASERS
3. **Submit Documents After Enrollment**
 - **Copy of Social Security card:** Employee and beneficiary(ies)
 - **Copy of birth certificate:** Employee and beneficiary(ies)
 - *Form 01-06: Designation of Beneficiary*



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Submitting Forms and Documents

- **Forms and Non-Legal Documents:**
 - Submitted via fax, mail, or hand delivery
 - If faxed, do not mail originals and group like documents
 - Use most current forms
- **Legal Documents:**
 - E.g., Spousal Consent, JOD, Community Property, POA must be certified, submit via mail or hand delivery
 - Submit *Form MSD50: Request for Return of Legal Documents Submitted to LASERS* to request return of legal documents
- **Before submitting, ensure all forms are:**
 - Completed fully
 - Certified by the agency (if applicable)
 - The most current version

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Form 01-01: Membership Registration

- **Purpose:**
 - Determines employee's eligibility for LASERS membership
 - Ensures enrollment into the correct LASERS retirement plan
- **Benefits:**
 - Provides step-by-step guidance through the enrollment process
 - Helps reduce enrollment errors and avoids future administrative issues
- **Record Keeping:**
 - Must be kept in the employee's personnel file and may be needed for audits
- **Note:** It is helpful to sit with a new hire and complete this form together

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Prior Unrefunded Service Credit

In LASERS, TRSL, LSERS, or LSPRS before July 1, 2015:

- Enroll in prior retirement plan or plan that was in place at original membership, submit *Form 01-10: Certification of Membership in a State System Prior to July 1, 2015*
 - If waiting for form, enroll employee, inform LASERS
- **New hires in Hazardous Duty positions** with prior unrefunded service credit, must:
 - Remain in current retirement system or LASERS plan (if eligible), or
 - Elect to join the **Hazardous Duty Service Plan (HAZ Plan)**
- *Form 02-18: Hazardous Duty Service Plan Election* must be submitted, and it is required for all eligible employees, regardless of whether they choose to join or not join the HAZ Plan

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Positions Not Covered by LASERS

- **Membership Election:**

- New hires with 5 or more years of LASERS service credit who are employed in positions not covered by LASERS must elect to either:
 - **Retain** membership in LASERS
 - **Enroll** in the other system
- Submit Form 01-03: Notice of Membership Election A to LASERS

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Optional Membership in LASERS

- **Enrollment Election:**

- Employee must complete Form 01-01: Membership Registration to either elect enrollment in LASERS or to opt out

- **Enrollment Options:**

- Join LASERS
- Opt Out

- **Opt Out Eligibility due to age and Social Security participation, must:**

- Make the election option on Form 01-01: Membership Registration; and
- Submit Form SSA-7005: Earnings and Benefits Statement

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Election Change Optional Membership

Employees who were eligible to opt out at hire may change their decision at any time

- **Initially opted out:**

- May later choose to join LASERS
 - Contributions begin date of enrollment

- **Initially joined LASERS:**

- May choose to terminate their membership and elect to:
 - Join FICA, (Medicare included), or
 - Join/maintain the Louisiana Deferred Compensation Plan with a minimum 7.5 percent contribution

- **More Information:** Refer to **Liaison Memorandum 17-28** for details

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Changes in Employment Type

- **Re-enrollment Required for Changes in:**

- **Employee Classification:** Classified/Unclassified
- **Work Hours:** Part-time/Full-time
- **Work Period:** 12-month, 11-month, or 10-month schedule
- **Employment Type:** Regular, Emergency, Intermediate-WAE, Job Appointment, Restricted, Temporary
- **Retirement Plan:** (e.g., Corrections to HAZ Plan)

- **Procedure:**

- Enter a termination date to close previous enrollment
- Create new enrollment with updated information

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Enrollment into the Wrong System

- **Do not** take credit for contributions paid to the wrong system
- **Transfer of Service Credit Required:**
 - Errors must be resolved as a service transfer per La. R.S. 11:143.1
- **Cost-Effective Solution:**
 - Transfer is more economical for both agency and employee
 - Transferred contributions include interest earned by incorrect system
- **Transfer Deficit:**
 - If correction costs exceed transferred contributions, LASERS will invoice for the difference

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Common Enrollment Errors

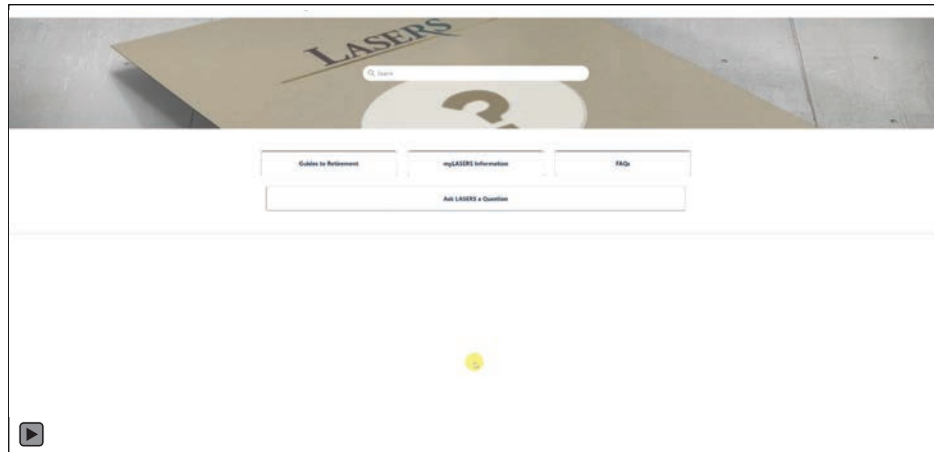
Common Enrollment Errors:

- **Incorrect Date of Hire**
 - Can be fixed with an update
- **Wrong SSN:**
 - More complex; cannot simply delete to correct
 - Requires LASERS and agency collaboration to resolve
 - Must re-contact the employee to retrieve and verify all information
- **Take Your Time:**
 - Ensure accuracy during the enrollment process
- **Verify all information before submitting**
 - Are any numbers transposed
 - Accurate enrollment date

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Enrollment Questions

Direct specific enrollment questions to **AskLASERS** through LASERS Website:

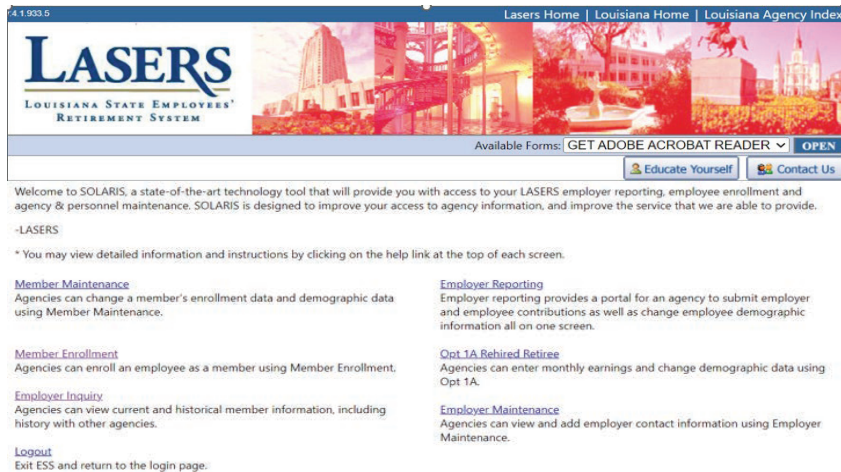


LASERS Employers Self-Service

- Employer's Guide to Retirement
- LASERS Membership & Enrollments
- LASERS Employer Self-Service (ESS)
 - ESS Home page
 - Employer Inquiry
 - Member Enrollment
- LASERS Procedures
- Contribution Reporting
- Ending State Employment
- LASERS Retirement Types
- Social Security Offsets
- LASERS Training, Education, and Resources
- FAQ's

Employers Self Service (ESS): Homepage

Home Page



4.1.933.5 Lasers Home | Louisiana Home | Louisiana Agency Index

LASERS
LOUISIANA STATE EMPLOYEES'
RETIREMENT SYSTEM

Available Forms: GET ADOBE ACROBAT READER **OPEN**

[Educate Yourself](#) [Contact Us](#)

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.

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.

LASERS

Employers Self Service (ESS): Employer Inquiry

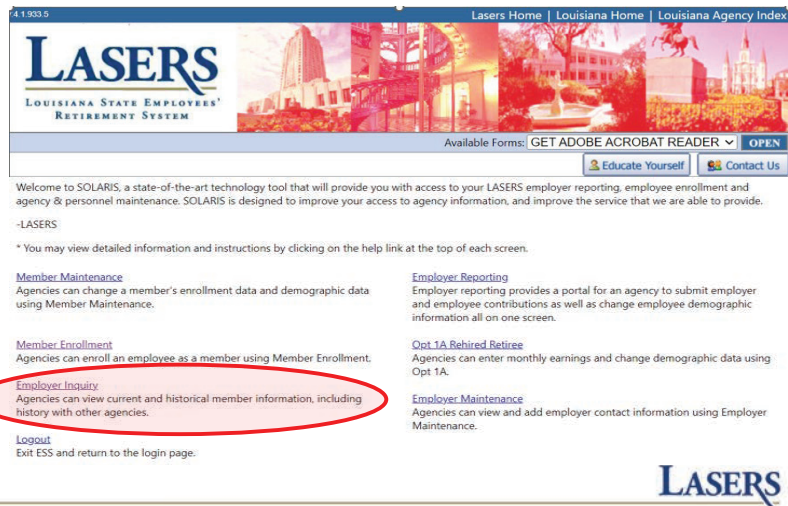
Employer Inquiry

Step 1:

- Upon hire, immediately access **Employer Self Service**

Step 2:

- Select **Employer Inquiry** on the home page. This is to determine if unrefunded prior service credit exists



4.1.933.5 Lasers Home | Louisiana Home | Louisiana Agency Index

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LOUISIANA STATE EMPLOYEES'
RETIREMENT SYSTEM

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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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Employers Self Service (ESS): Employer Inquiry

Verify Prior Service Credit

Step 3:

- Enter the employee's **Social Security** number

Enter a SSN : 123456789 Submit

Step 4:

- Press **Submit** to check for prior service credit

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:

Employers Self Service (ESS): Employer Inquiry

No Prior Service Credit

No Prior Service:

- Message: "Person Not Found..." will appear on top of the screen

Step 5:

- Enroll employee in the correct retirement plan based on date of hire or enrollment in LASERS

Please correct the following

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

Enter a SSN : 987654321 Submit

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:

Have Prior Service Credit

- Account summary will appear

- Hire Date
- Term Date
- Enrollment Status
- Membership Status
- Retirement Plan
- Service Credit

- Enroll employee in the correct retirement plan based on prior service data provided

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	Benefit Computation
	12/30/2009		Employee enrolled into LASERS as an active member	ACTIVE	Regular	18.70
					Employee 2	18.70
					Totals	18.70

Member Enrollment

A-1 933 S

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LOUISIANA STATE EMPLOYEES'
RETIREMENT SYSTEM

[Lasers Home](#) | [Louisiana Home](#) | [Louisiana Agency Home](#)

Available Forms:
[GET ADOBE ACROBAT READER ▾](#)
[OPEN](#)

[👤 Educate Yourself](#)
[📞 Contact Us](#)

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-LASERS

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<p><u>Member Maintenance</u> Agencies can change a member's enrollment data and demographic data using Member Maintenance.</p> <p><u>Member Enrollment</u> Agencies can enroll a new member as a member using Member Enrollment.</p> <p><u>Employer Inquiry</u> Agencies can view current and historical member information, including history with other agencies.</p> <p><u>Logout</u> Exit ESS and return to the login page.</p>	<p><u>Employer Reporting</u> 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><u>Opt 1A Rehired Retiree</u> Agencies can enter monthly earnings and change demographic data using Opt 1A.</p> <p><u>Employer Maintenance</u> Agencies can view and add employer contact information using Employer Maintenance.</p>
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Employers Self Service (ESS): Member Enrollment

Enrolling an Employee

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

Click **Return**

The screenshot shows the 'Enrolling an Employee' form. It is divided into three main sections: Demographic Information, Enrollment Information, and Additional Information. The Demographic Information section includes fields for Agency, SSN (123456789), Birth Date (2/22/1975), Gender (Female), First Name (Sarah), Last Name (Doe), Address Line 1 (1212 Somewhere Street), City (Anywhereville), Zip Code (70809), Evening Phone (2255555555), Prefix, Middle Name, Suffix, Address Line 2, State (Louisiana), Daytime Phone (2255555555), and Work Email Address (sarah@la.gov). The Enrollment Information section includes Enrollment Date (12/30/2009), Employment Type (Regular (Prob/Perm)), Employment Begin Date, Scheduled Hours Per Week (Greater than 20), Employee Classification (Classified), Retirement Plan Code (Regular Employee 2), Employment End Date, Work Period (Month) (12-Month Employee), and Dual Employment (unchecked). The Additional Information section includes Termination Date, Location Code, and ISIS Employee/Person ID Number. At the bottom right, there are buttons for Save, Cancel, and Return, with the Return button circled in red.

Employers Self Service (ESS): Member Enrollment

Successful Enrollment

Successful Enrollment:

- Message "Save Successful" will appear

Click **Return**

The screenshot shows the 'Successful Enrollment' form. At the top, a red banner displays the message: 'Save Successful. Please see if there are any Reminder messages.' Below this, the form is divided into three main sections: Demographic Information, Enrollment Information, and Additional Information. The Demographic Information section includes fields for Agency, SSN, Birth Date, Gender, First Name, Last Name, Address Line 1, City, Zip Code, Evening Phone, Prefix, Middle Name, Suffix, Address Line 2, State (Louisiana), Daytime Phone, and Work Email Address. The Enrollment Information section includes Enrollment Date, Employment Type, Employment Begin Date, Scheduled Hours Per Week, Employee Classification, Retirement Plan Code, Employment End Date, Work Period (Month), and Dual Employment (unchecked). The Additional Information section includes Termination Date, Location Code, and ISIS Employee/Person ID Number. At the bottom right, there are buttons for Save, Cancel, and Return, with the Return button circled in red.

Employers Self Service (ESS): Member Enrollment

Employment Dates

Note: Employment Begin Date and Employment End Date:

- If **Regular (Prob/Perm)** Employment Type **DO NOT** enter any dates

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:	Anywhewhereville	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:	Regular (Prob/Perm)
Employment Begin Date:		Employment End Date:	Select the Employment Type
Scheduled Hours Per Week:	Greater than 20	Work Period (Month):	1
Employee Classification:	Classified		Emergency
Retirement Plan Code:	Regular Employee 2	Dual Employment:	Job Appointment
			Intermediate-WAE
			Restricted
			Temporary

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

Save Cancel Return

Employers Self Service (ESS): Member Enrollment

Unsuccessful Enrollment

Unsuccessful Enrollment :

- Message will appear
- "Please correct the following"

Message will Provide:

- The error(s)
- Why it is an error
- How to correct the error by specifying steps required to resolve

Please correct the following

- Error: Enrollment is invalid because the member's earliest date making them eligible for membership of 9/25/2024 is not between 1/1/2011 and 6/30/2015 as required for RGL3.

Demographic Information			
Agency:	00129 - TEST	Birth Date:	3/15/1985 MM/DD/YYYY
SSN:	123456789	Prefix:	
Gender:	Female	Middle Name:	
First Name:	Sarah	Suffix:	
Last Name:	Doe	Address Line 2:	
Address Line 1:	123 Somewhere Street	State:	Louisiana
City:	Anywhewhereville	Daytime Phone:	2255555555
Zip Code:	70809	Work Email Address:	sarah@la.gov
Evening Phone:	2255555555		

Enrollment Information			
Enrollment Date:	9/25/2024 MM/DD/YYYY	Employment Type:	Regular (Prob/Perm)
Employment Begin Date:		Employment End Date:	
Scheduled Hours Per Week:	Greater than 20	Work Period (Month):	12-Month Employee
Employee Classification:	Classified		
Retirement Plan Code:	Regular Employee 3	Dual Employment:	

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

LASERS Procedures

- **Employer's Guide to Retirement**
- **LASERS Membership & Enrollments**
- **LASERS Employer Self-Service (ESS)**
- **LASERS Procedures**
 - Retirement Process: Responsibility of Human Resource Officer
 - Common Retirement Application Errors
 - Agency Administrative Errors
 - Designation of Beneficiary
 - Unused Annual and Sick Leave
- Form 07-01 Certification of Unused Leave
- Common Certification Errors
- Survivors Benefit
- **Contribution Reporting**
- **Ending State Employment**
- **LASERS Retirement Types**
- **Social Security Offsets**
- **LASERS Training, Education, and Resources**
- **FAQ's**



LASERS Procedures: Retirement Process

Responsibility of Human Resource Officer

To ensure a smooth retirement process, it is important to follow these steps:

1. **Provide accurate retirement applications** for the appropriate retirement type (Regular, DROP, IBO, Disability)
2. **Ensure the application is complete, correct, and certified:**
 - Double-check that all sections are filled out properly
 - Must be certified, unless employee has been out-of-state service for at least 12 months
3. **Submit the application and all required documents to LASERS by the employee's termination date**



Responsibility of Human Resource Officer

4. Regarding the Office of Group Benefits (OGB), advise:

- May take up to 2 months for OGB deductions to be established
- Employee is responsible for paying OGB premium directly until payroll deduction begins
 - OGB will refund any overpayments if applicable
- For any OGB-related issues, the employee should contact their agency or OGB directly

Ensuring accuracy and timely submission helps prevent delays in retirement processing

LASERS

Common Retirement/DROP Application Errors

- **Late Submission:**
 - Application **not** submitted to LASERS **before** termination date or DROP start date, resulting in break in service
- **Incorrect Application:**
 - Wrong application submitted (e.g., Regular instead of IBO)
- **Incorrect Termination Date:**
 - Termination date listed incorrectly on the form
 - Retirement date reported as termination date
 - Termination date on application and Form 07-01: Certification of Unused Annual and Sick Leave do not match
- **DROP-In Submission:**
 - Incorrect DROP entry date listed

LASERS

Agency Administrative Errors

Liaison Memo 24-02: Administrative Errors on Retirement Applications

- Measures to help **avoid common application errors** that lead to agency administrative errors
 - Complete the correct retirement application
 - Enter the correct termination date or DROP start date on the application
 - Submit the application to LASERS before employee's termination date or DROP start date

LASERS

Designating a Beneficiary(ies)

- **Required for All Applications:**
 - Employees must designate a beneficiary on all LASERS applications (can be the employee's estate)
- **Separate Account Designations:**
 - Named Beneficiary(ies) required for both the Retirement Option and the DROP/IBO Account (if applicable)
- **Additional Beneficiary Info:**
 - Use Form 01-06: Designation of Beneficiary for extra beneficiary designations

Note: Any changes require a new Form 01-06: Designation of Beneficiary to be completed and submitted to LASERS

LASERS

Unused Annual and Sick Leave Benefits

- **Election at retirement:**
 - **Service Credit:** Convert unused annual and sick leave to service credit
 - **Lump-Sum Payment:** Receive an actuarially reduced lump-sum payment
- **Restrictions:**
 - **No Retirement Eligibility:** Unused leave cannot be used to qualify for retirement
 - **Out-of-State Service Retirement:** No benefit for unused leave unless eligible for retirement when terminated

LASERS

Form 07-01: Certification of Unused Leave

- **Submit to LASERS:**
 - Within 30 days of termination
- **Certifying Leave Balances:**
 - Do not include any leave paid by the agency
 - Do not round. Hours and days reported should include decimal places
 - Zero leave balance must be reported, indicate "0"
- **Termination Date:**
 - Last working day, not retirement date, must be reported
 - On *Form 07-01: Certification of Unused Leave* must match termination date on **Retirement, IBO, or End of Employment after DROP** application
- **Corrections:**
 - Only an Administrative Error can correct the retirement date if dates do not match

LASERS

Certifying Leave for Non-Retiring Employees

- Form 07-01: Certification of Unused Leave: recommended when an employee terminates employment, is not retiring
- **Certify Leave If:**
 - Employee has 5 or more years of service credit
- **Do Not Certify If:**
 - Employee is refunding from LASERS
 - Employee is accepting employment in another LASERS-eligible position
- **Benefit:** Allow employee to receive credit if return to a LASERS-eligible position or retire out of state service

LASERS

Common Errors on Form 07-01

Leave Without Pay Date (if applicable)

Leave Without Pay dates not entered (if applicable)

Date of Termination

Termination Date does not match the termination date on application

Unused Accumulated ANNUAL "A" leave

Hours

Days

Leave paid by the agency is included

Unused Accumulated SICK "B" leave

Hours

Days

Hours and **Days** balances are rounded, no decimal places
Form not submitted for employees with 0 balance

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

Initials

Form **is not** certified by agency contact

LASERS

Survivors Benefit

- Human Resources is responsible for distributing a Survivors Benefit Application to all survivors
- Form must be completed in its entirety, certified by the agency, and submitted to LASERS (including blank pages if applicable)
- Form must be submitted **regardless of amount of service credit** employee had at time of death
- Anyone can apply for survivor benefits. LASERS will determine applicant's eligibility

LASERS

Contribution Reporting

- Employer's Guide to Retirement
- LASERS Membership & Enrollments
- LASERS Employer Self-Service (ESS)
- LASERS Procedures
- **Contribution Reporting**
 - Contribution Reporting Exceptions
 - Retroactive Payments
 - Administrative Errors
 - Military Differential Pay
 - DROP Participation Contribution Reporting
- Ending State Employment
- LASERS Retirement Types
- Social Security Offsets
- LASERS Training, Education, and Resources
- FAQ's

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Louisiana State Employees'
Retirement System

Contribution Reporting Exceptions

- Exceptions are created when reporting errors occur
- LASERS notifies agencies, must be resolved within 30 days to avoid issues with:
 - Annual Statements
 - Benefit calculations
 - Service credit
 - Refund of service credit
- ESS agencies see error messages during monthly report submissions, can still submit reports
- Viewing exceptions: In ESS select “Employer Inquiry” and enter the employee's SSN
- Detailed descriptions of exceptions are in Appendix B of the *Self-Service Contribution Reporting Guide* at www.lasersonline.org

LASERS

Retroactive Payments

Occur when an error is identified within 12 months of occurrence, and a lump sum of contributions is submitted to correct the error

- Agencies **must**:
 - Submit a month-by-month salary breakdown to ensure proper contribution allocation
 - Use “[Pay Adjustment](#)” feature in **Employer Self-Service** to report and correctly allocate retroactive payments
 - Calculate:
 - Employee contributions
 - Employer contributions
 - Based on the rate in effect for the retroactive months

LASERS

Administrative Errors

Occur when an error is identified beyond 12 months of occurrence, and a lump sum of contributions is submitted to correct the error

- Agencies **must**:
 - Submit a letter to LASERS
 - Include Form 02-10B: Breakdown of Contributions for Service Credit to be Purchased
 - If calculation affects employee's service credit, actuarial calculation fee required
 - Pay:
 - Employee contributions
 - Employer contributions
 - Compounded interest

LASERS

Military Differential Pay

Military Leave Contributions:

- Employees on military leave can elect to remit contributions to LASERS
- Contributions, considered "differential pay," not submitted through LaGov
- Employees submit contributions to their agency, agency remits both employee and employer contributions to LASERS
- Agencies must include a letter or LASERS Form 02-06: Application for Purchase of Military Service with the funds

Note: If this option is not chosen, military leave may be purchased

LASERS

Contribution Reporting During DROP

Once an employee enters DROP, no employee or employer contributions are due to LASERS

- Effective DROP start date no contributions should be reported to LASERS
- Do not wait to receive notification from LASERS to stop reporting the contributions
 - DROP entry confirmation may not be sent for several months after the DROP start date
- Contributions reported after DROP start date will result in credits having to be taken for the overage

LASERS

LASERS Retirement Types

- **Employer's Guide to Retirement**
- **LASERS Membership & Enrollments**
- **LASERS Employer Self-Service (ESS)**
- **LASERS Procedures**
- **Contribution Reporting**
- **Ending State Employment**
- **LASERS Retirement Types**
 - Regular Retirement
 - Deferred Retirement Option Plan (DROP)
 - Initial Benefit Option (IBO)
 - What is the Difference: DROP vs. IBO
 - Disability Retirement
- **Social Security Offsets**
- **LASERS Training, Education, and Resources**
- **FAQ's**

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Louisiana State Employees'
Retirement System

LASERS Retirement Types

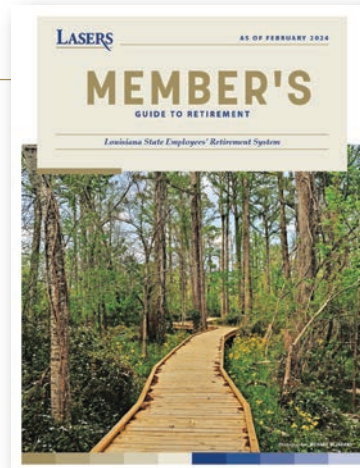
Types of Retirement

Covered in today's presentation:

- Regular Retirement
- Deferred Retirement Option Plan (DROP)
- Initial Benefit Option (IBO)
- Disability Retirement
- Out of State Service

Refer to the **Member's Guide to Retirement** for additional information on types of retirement including:

- Actuarially Reduced Retirement



lasersonline.org/members/members-guide-to-retirement/

LASERS

LASERS Retirement Types: Regular Retirement

Regular Retirement

Regular Plan Retiree: 25 years service credit | FAC is \$4,300.00

Service Credit	×	Accrual Rate	×	Final Average Compensation	=	Maximum Monthly Benefit
25 years	×	2.5%	×	\$4,300.00	=	\$2,687.50

Lifetime Maximum Monthly Retirement Benefit

\$2,687.50

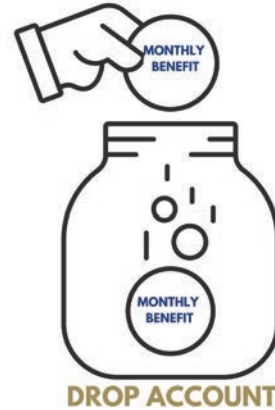
Benefit is a lifetime benefit payable monthly until death. Maximum benefit does not provide a continual lifetime benefit payable

At retirement or DROP entry a retirement benefit option which reduces retirees benefit for life and provides a continual lifetime benefit payable may be selected

LASERS

Deferred Retirement Option Plan (DROP)

- **Deferred Retirement Option Plan (DROP)**
 - An optional retirement plan allowing employees to defer their retirement benefit for up to 36 months while continuing to work
- **DROP Benefit Payment:**
 - The monthly benefit that would have been drawn if retired is placed in a DROP sub-account during DROP participation



LASERS

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

LASERS

LASERS Retirement Types: Deferred Retirement Option Plan (DROP)

Applying for DROP

Must select the following on DROP Application:

- Retirement Option
- Retirement Option Beneficiary
- DROP Account Beneficiary
- DROP Start Date
- DROP End Date

The screenshot shows the 'Application for Deferred Retirement Option Plan' form from LASERS. The form includes sections for member information (Name, Address, Social Security Number), employment information (Employer Name, Address, Social Security Number), and a declaration of understanding. It also features a section for 'DROP Participation Period' with checkboxes for 'Maximum Participation' and 'Less than Maximum'. The form is titled 'Form DR-01' and 'LASERS'.

LASERS

LASERS Retirement Types: Deferred Retirement Option Plan (DROP)

Specifying the DROP Participation Period

- **DROP Participation Period** time within DROP window, designated to take part in DROP

- Specify length of DROP participation when applying:
 - **Maximum Participation:**
 - Elect to participate in maximum months allowed
 - Even if not planning to work the full 36 months
 - **Less than Maximum:**
 - Designate a specific number of months to participate
 - Once selected, the end date cannot be changed

Note: DROP participation may be ended at any time by terminating employment

LASERS

Ending DROP Participation

- **Terminate During Drop Participation**
 - Resulting in immediate retirement and forfeiture of remaining participation months available
 - Submit Form 09-02: Certification at End of Employment
 - Monthly retirement benefit is equal to amount of DROP benefit unless:
 - Convert leave or purchased service credit during DROP participation
- **Complete DROP Participation, must elect to:**
- **Retire:**
 - Submit Form 09-02: Certification at End of Employment
 - Monthly retirement benefit is equal to amount of DROP benefit unless:
 - Convert leave or purchased service credit during DROP
- **Work After DROP**
 - Submit Form 09-02A: Certification of Continued Employment After DROP Participation
 - End DROP, continue working, resume LASERS contributions, accrue service credit
 - Receive a supplemental benefit at retirement

LASERS

Supplemental Benefit After DROP

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

FAC determination for 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

LASERS

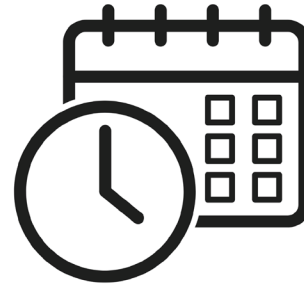
Initial Benefit Option (IBO)

- **Initial Benefit Option (IBO)**

- An optional retirement plan allowing retirees to receive a lump-sum payment equivalent of as much as 36 times the maximum monthly retirement benefit

- **IBO Lump Sum:**

- Given upfront at the start of retirement
- Option leads to reduced monthly retirement benefit for remainder of life
- The reduction in benefits compensates for the lump sum received at retirement



LASERS

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 actuarially reduced 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
No "window" 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	

LASERS

LASERS Retirement Types: Initial Benefit Option (IBO)

Applying for IBO

- Must select the following on IBO Application:
 - Retirement Option
 - Retirement Option Beneficiary
 - IBO Account Beneficiary
 - Unused Annual & Sick Leave Benefit Option
 - IBO Amount

LASERS

LASERS Retirement Types: Initial Benefit Option (IBO)

Selection of Initial Benefit Option

On IBO Application, must specify the dollar amount of the IBO lump-sum by selecting one of the following:

Elect to receive the MAXIMUM lump sum amount (36 times maximum retirement benefit)

OR

Elect to receive any lump-sum amount of up to 36 times maximum monthly retirement benefit

LASERS

What's the Difference?

Wanda's First Eligible Date (FED) to Retire is **April 1, 2021**, with **30 years of service credit**

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

1. Participate in 36 months of **DROP** and retire
OR
2. Continue to work an additional 36 months and retire with a maximum **IBO** lump-sum

In either scenario, Wanda will work until 03/31/2024 and retire effective 04/01/2024

LASERS

DROP vs. IBO

1. Participates in **DROP**

30 years service credit | FAC is \$3,750.00

Calculation: 30 years X 2.5% X \$3,750.00 = \$2,812.50 maximum monthly benefit

Maximum Monthly DROP Benefit

\$2,812.50

DROP Account after 36 months

\$101,250.00

2. Retires with maximum **IBO** lump-sum

33 years service credit | FAC is \$4,018.54

Calculation: 33 years X 2.5% X \$4,018.54 = \$3,315.30 maximum monthly benefit

Reduced Benefit with IBO

\$2,373.09

IBO Account at Retirement

\$119,350.80

LASERS

In either scenario, Wanda will work until 03/31/2024 and retire effective 04/01/2024

What's the Difference?

Megan's First Eligible Date (FED) to Retire is **April 1, 2021**, with **5 years of service credit**

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

1. Participate in 36 months of **DROP** and retire
- OR**
2. Continue to work an additional 36 months and retire with a maximum **IBO** lump-sum

In either scenario, Megan will work until 03/31/2024 and retire effective 04/01/2024

LASERS

DROP vs. IBO

1. Participates in DROP
5 years service credit | FAC is \$3,750.00

Calculation: 5 years X 2.5% X \$3,750.00
= \$468.75 max monthly benefit

Maximum Monthly DROP Benefit
\$468.75

DROP Account after 36 months
\$16,875.00

2. Retires with maximum IBO lump sum
8 years service credit | FAC is \$4,018.75

Calculation: 8 years X 2.5% X \$4,018.75
= \$750.00 max monthly benefit

Reduced Benefit with IBO
\$575.30

IBO Account at Retirement
\$28,933.56

LASERS

In either scenario, Megan will work until 03/31/2024 and retire effective 04/01/2024

Key Considerations for Retirement Planning

- **Employment Duration:**
 - How long will continue working for the state
- **Future Salary:**
 - Anticipate significant salary increases? (Impacts Final Average Compensation - 100% FAC consideration)
- **Lump Sum Interest:**
 - Interested in a lump-sum payment? If so, how much?
- **Age at Retirement:**
 - Age at the time of retirement
- **Tax Implications:**
 - Consider tax effects on lump-sum distributions

LASERS

Disability Retirement: Rank & File Employees

10 Years,
Any Age

Unable to
perform work
duties

Disability
Occurred while
in Active State
Service

- **CANNOT APPLY:** If eligible for regular retirement, including 20 years at any age (actuarially reduced retirement)
- Benefit calculated using same formula as regular retirement
- State Medical Disability Board physician must certify condition is total and permanent for current job duties

LASERS

Refer to the Employer's Guide to Retirement for details on Disability Retirement for specialty plan employees.

Submitting a Disability Application

Human Resources Officer provides Disability Retirement Application:

1. Form 04-01: Disability Retirement Application
2. Form 04-01A: Disability Report – Completed by Direct Supervisor
3. Form 04-01B: Attending Physician's Statement of Disability Retirement

Application should be submitted as one document

- If not, all sections must be submitted within 10 business days, or the application will be rejected
- Employee is responsible for making sure **all** pages of Disability Application are complete
- Once submitted, employee cannot make any changes to application
 - Unlike Regular Retirement or DROP entry

LASERS

Responsibility of Direct Supervisor

- Form 04-01A: Disability Report completed fully. State "unknown" or "N/A" if necessary
- Must be signed by supervisor Describe employee's specific work duties
- Identify duties employee can no longer perform due to disability
- Do NOT state "See attached" about pages 1-4
- List any special requests or accommodations related to disability
- Provide dates and causes of disability as reported by employee
 - If none disclosed, state that
- Completing the Disability Report does not suggest approval or denial of disability retirement but provides the facts

LASERS

Responsibility of Human Resource Officer

- Provide Disability Retirement Application
- Certify Disability Application before submitting to LASERS
- Submit Civil Service Job Description with Disability application
- Submit *Form 07-01: Certification of Unused Annual and Sick Leave* to LASERS upon employee's termination, be sure to report the correct termination date

LASERS

Disability Approval Process

If approved, the employee must immediately:

- **Terminate employment and retire** as a Disability retiree, or
- **Maintain employment utilizing sick/annual leave:**
 - Forfeiting monthly disability benefits while on leave (no retroactive benefits)
 - Submit *Form 04-02: Disability Retirement Waiver to Remain on Leave to LASERS*
- **If the employee does not terminate and continues working**
 - Considered "returning to active service"
 - Submit *Form 10-02A: Reemployment of Disability Retiree to LASERS*

LASERS

Effective Date of Disability Retirement

Disability Retirement Effective Date:

- **Date:** LASERS receives the application or the day after termination
 - **Exception:** Continuous Leave Without Pay (LWOP)
 - Effective first day of LWOP
 - If LWOP began after disability application was submitted
 - Effective day LASERS received application
 - If LWOP began before disability application was submitted

Form 07-01: Certification of Unused Annual and Sick Leave is submitted

- If no leave to certify, submission is mandatory
- **Termination date** provided on form determines effective date of employee's retirement

LASERS

Ending State Employment

- Employer's Guide to Retirement
- LASERS Membership & Enrollments
- LASERS Employer Self Service (ESS)
- LASERS Procedures
- Contribution Reporting
- **Ending State Employment**
 - Termination Date vs. Retirement Date
 - Out-of-State Service Retirement
 - Refund of Contributions
 - Refund of Contributions vs. Out of State Service Retirement
- LASERS Retirement Types
- Social Security Offsets
- LASERS Training, Education, and Resources
- FAQ's

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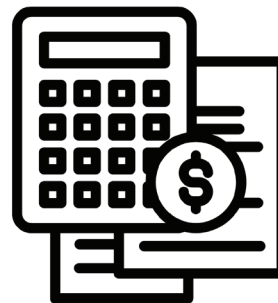
Termination Date vs. Retirement Date

- **Termination Date:**
 - The last day of active employment and last day contributions are reported
- **Retirement Date:**
 - Typically, the day after the termination date if LASERS receives the application before close of business on the termination date
- **Consequences of Late or Incorrect Application:**
 - Ineligibility for retirement
 - Forced to retire out of state service (inactive)
 - Loss of accrued leave time
 - Reduced retirement benefit
 - Loss of insurance with OGB

LASERS

Retiring Out of State Service (OSS)

- **OSS/Inactive Members**
 - Members **who have previously contributed to LASERS**, terminated employment, and are no longer contributing
- **Eligibility Requirements:**
 - Contributions must remain in LASERS
 - Must meet the required years of service credit to retire according to their specific retirement
 - Defer retirement until reach the minimum age requirement of the specific plan



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

LASERS

Ending State Employment: Out of State Service Retirement

Example: Out of State Service Retirement

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

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

- 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

LASERS

Ending State Employment: Refund of Accumulated Contributions

Refund of Accumulated Contributions

- **Eligibility:**
 - Employees who separate state service are eligible for a refund of their accumulated employee contributions
 - Must terminate all state service for at least 30 days to qualify
- **Required Documentation:**
 - Submit *Form 2-01: Refund of Accumulated Contributions*
 - Does not require agency certification
 - Copy of the Social Security card
- **Important Notes:**
 - Employer contributions and interest earned are not refunded
 - Employees cannot borrow against their LASERS contributions



LASERS

Ending State Employment: Refund of Accumulated Contributions

Ramifications of Refunding Contributions

- **Cancellation of Service Credit:**
 - Refunding automatically cancels all service credit, including any purchased or transferred credits
- **Cancellation of LASERS Membership:**
 - Refunding also cancels LASERS membership, making the employee ineligible for benefits (e.g., deferring retirement)
- **Returning to State Service:**
 - If the employee later returns to state service, they will be enrolled in the retirement plan available at the time of re-entry



LASERS

Ending State Employment: Refunding vs. Out of State Retirement

Example: Refunding vs. Retiring OSS

Reid, 52 years old Regular 3 Plan Member:

15 years of Service Credit | \$40,800.00 in contributions | FAC is \$2,900.00

Refund Employee Contributions

One-Time Payment Due to Reid =
\$40,800.00

\$40,800.00 - \$8,160.00 (20% Tax)
\$40,800.00 - \$4,080.00 (10% Penalty)
\$40,800.00 - \$8,160.00 - \$4,080.00 =
\$28,560.00

VS

Retire Out of State Service

Maximum Monthly Benefit = \$1,087.50
Maximum Yearly Benefit = \$13,050.00
\$1,087.50 X 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

Social Security Offsets

- Employer's Guide to Retirement
- LASERS Membership & Enrollments
- LASERS Employer Self Service (ESS)
- LASERS Procedures
- Contribution Reporting
- Ending State Employment
- LASERS Retirement Types
- Social Security Offsets
 - SS Protection Act 2004
 - Windfall Elimination Provision (WEP)
 - Government Pension Offset (GPO)
- LASERS Training, Education, and Resources
- FAQ's

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Social Security Offsets: Procedures

Social Security Protection Act of 2004

Form SSA 19-45: Statement Concerning Your Employment in a Job Not Covered by Social Security

- **Employers must:**
 - **Give** the form to the employee before the start of employment;
 - **Get** the employee's signature on the form; and
 - **Submit** a copy of the signed form to LASERS



Detailed WEP and GPO information and a video are available on our website at lasersonline.org/retirees/social-security-offsets/.



LASERS

Windfall Elimination Provision (WEP)

- **WEP Impact:**
 - Impacts the social security benefit entitled to receive based on contributions paid in
 - May **reduce** Social Security benefit if receive a state government pension (e.g., LASERS)
- **Calculation:**
 - A modified formula is used to calculate Social Security benefit
- **Key Points:**
 - Social Security benefit may be reduced, not eliminated
 - LASERS benefit is not affected by Social Security benefit

LASERS

Government Pension Offset (GPO)

- **GPO Impact:**
 - Applies only to Social Security benefits as a spouse, widow, or widower
 - May reduce or eliminate the Social Security benefit if receive a LASERS benefit
- **Calculation:**
 - Two-thirds of LASERS benefit is subtracted from expected Social Security spousal survivor benefit
 - The entire Social Security benefit may be eliminated

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LASERS Training, Education, & Resources

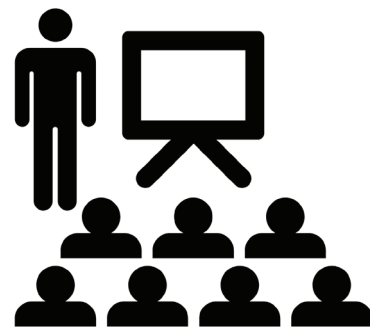
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- Ending State Employment
- LASERS Retirement Types
- Social Security Offsets
- LASERS Training, Education, and Resources
 - Agency Training
 - Virtual Education
 - Member's Guide to Retirement
 - Frequently Asked Questions (FAQ's)
- FAQ's



LASERS Training, Education, & Resources

LASERS Retirement Education & Agency Training

- **Agency Specific Training:**
 - LASERS Retirement Education Department provides training for human resources and payroll personnel
 - Training can be held:
 - In-person at agency
 - Virtually
- **CPTP: Employer's Guide to Retirement:**
 - Hosted through CPTP, the **H.R. Module 4: LASERS Agency Training** is a workshop designed for state employees who manage the LASERS program within their agency



LASERS Virtual Education Opportunities

- **For Agencies:**
 - **Virtual Wellness Visit:** LASERS Education Specialist meets with HR to discuss any LASERS-related topics
- **For Members:**
 - **Virtual Early Career Seminar:** For members enrolled after 1/1/11, not within 5 years of retirement eligibility
 - **Virtual PREP Seminar:** Open to all employees and may be attended multiple times
 - **Breakout Session:**
 - **DROP vs. IBO** – Is either right for me?
 - Calculating Your Retirement Benefit
- **Seminar Registration:**
 - Visit www.LASERSonline.org and select 'View All Seminars' to view the full schedule.



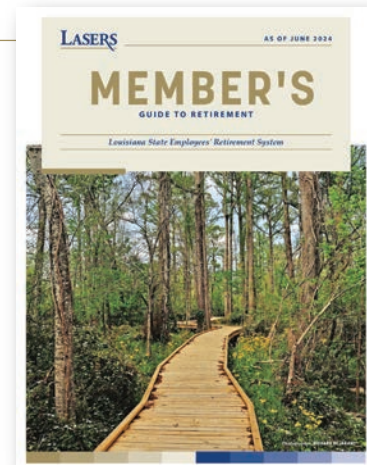
Member's Guide to Retirement



lasersonline.org/members/members-guide-to-retirement/

LASERS Membership Information

- **Membership Information:**
 - Detailed descriptions of LASERS membership
- **Initial Benefit Option (IBO):**
 - Comprehensive information on **the IBO retirement plan**
- **Deferred Retirement Option Plan (DROP):**
 - Key details about the DROP program
- **FAQs:**
 - Clear answers to common questions regarding retirement planning



Frequently Asked Questions

- Employer's Guide to Retirement
- LASERS Membership & Enrollments
- LASERS Employer Self-Service (ESS)
- LASERS Procedures
- Contribution Reporting
- Ending State Employment
- LASERS Retirement Types
- Social Security Offsets
- LASERS Training, Education, and Resources
- FAQ's



Frequently Asked Questions (FAQ's)

Frequently Asked Questions (FAQ's)

1. **How do you find out if a new hire has unrefunded time in a Louisiana State System other than LASERS?**

You can check LaGov or review the ER1 form. Additionally, the new hire may mention it during the hiring process, so it's important to confirm with them directly.

2. **Does the *Form 01-01: Membership Registration* have to be submitted to LASERS?**

This form doesn't need to be submitted to LASERS however this form must be completed and held in the employee's file. It is good practice to sit and complete this form with your employee.

3. **What is the average time it takes to get a new retiree's monthly benefit set up? When are benefits paid each month?**

It can take up to 45 days from the retirement effective date for a retiree to receive their first benefit check. All subsequent checks are paid on the first of each month.



Frequently Asked Questions (FAQ's)

Frequently Asked Questions (FAQ's)

4. How does an active employee change their address?

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

5. Does the Designation of Beneficiary Form have to be submitted to LASERS upon hire and as changes are made or does the agency keep?

A new Designation of Beneficiary form should be submitted to LASERS upon hire and whenever any changes are made.

6. Is it possible to give employers access to retirement estimate information without having to access the employees' myLASERS account?

No, it is not possible. For an agency to access an employee's retirement information, such as estimates, the employee must provide it to the agency.

LASERS

Frequently Asked Questions (FAQ's)

Frequently Asked Questions (FAQ's)

7. If an employee converts leave to years of service credit and/or is entitled to an after-DROP supplemental benefit, will more than one check be issued, and how long will they receive the additional benefit?

Any additional retirement benefits due are included on the monthly retirement benefit check and is payable for employees lifetime.

8. Can an agency have a LASERS specialist go to their office and work with personnel to provide additional training and knowledge on LASERS processes and retirement?

Yes, the LASERS Education Department can visit your agency. Additional training for HR personnel and employees can be scheduled upon request. Contact the LASERS Education Department at LASERSEducation@LASERSonline.org.

LASERS

STAY CONNECTED



Sign up for Emails

lasersonline.org/news/member-connection/



Facebook

Facebook.com/lasersonline.org



YouTube

Youtube.com/laserschannel



X (Twitter)

@LASERSonline



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REHIRED RETIREES & AGENCY CONTRIBUTIONS

WAGE TYPES, CONTRIBUTION RATE
CHANGES, ESS INFORMATION

[AMANDA KIMBLE]



Rehired Retirees & Agency Contributions

Amanda Kimble | Accountant Manager



Important Information for Employers

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



Rehired Retirees

A Few Reminders

- **Human Resources must determine when hiring a Retiree if the position is a LASERS-eligible position.**
 - Consult with your agency's legal team.
 - Submit a question through ASKLASERS
- **To determine if a Retiree is a LASERS member, we suggest that this be checked at the time of hire.**
 - Check LaGov.
 - Check LASERS Employer Self-Service (ESS) under **Member Inquiry**.
- **There is no waiting period for a member to be rehired once they have retired.**

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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 a sample of Form 10-2, 'Re-employment of Retiree'. The form is titled 'LASERS' and 'Form 10-2: Re-employment of Retiree'. It contains sections for 'Section 1: Verify date employed', 'Section 2: Re-employment option', 'Section 3: Member's signature', and 'Section 4: Agency verification'. The form is partially filled out with handwritten information.

LASERS

Rehired Retirees

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

A Retiree hired in a LASERS-eligible position must select 1 of the 4 options:

Option 1A	Option 1B	Option 2	Option 3
May earn 50% of annual retirement benefit as adjusted by the Consumer Price Index	Unlimited earnings, exempt from suspension of benefits	Regain LASERS Membership	Suspend benefit and start contributing
Allowable Earnings letters sent upon request and every August/September	Age 70+	Pay back any benefit + interest	After 36 months, Retiree will receive a supplemental benefit
The retiree is responsible for monitoring their actual earnings during the fiscal year	30 Years of Service	Start contributing again	
The agency must report to LASERS the actual earnings through June 30	E-mail LASERS to verify eligibility (AskLASERS)		

LASERS

Rehired Retirees

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

Form 10-02C
8/2009

DO NOT FAX FORM
PRINT ALL INFORMATION
www.lasers.org

LASERS
Louisiana State Employees
Retirement System
P.O. Box 4431, Baton Rouge, LA 70824-0431
(504) 386-5500 • Toll-Free 1-800-295-5880

Re-employed Retiree Options 1A or 1B Certification at End of Employment
(LA-R-5-11-430)

Member's First Name Middle Name Last Name Today's 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

Daytime Area Code/Phone Number Evening Area Code/Phone Number Email Address Member's Birth Date

SECTION 2: AGENCY CERTIFICATION

Agency certifies that the employment information stated below is correct to the best of our knowledge.

Name of Personnel Officer Title

Name of Agency (If High Agency Member)

Mailing Address City State Zip Code

Signature of Personnel Officer Date Daytime 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.

10-02C 8/2009 RETAIN A COPY FOR YOUR RECORDS EXTEND Page 1 of 1

LASERS

Rehired Retirees

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

****If member works <36 months, member must complete 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
 - Mailed upon request from the member
- **Verification of Earnings**
 - All earnings should be reported **except** for Termination Pay which 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

LASERS

Rehired Retirees

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

If you have questions, contact **Myia Knighten** at mknighten@lasersonline.org or **Mona Joseph** at mjoseph@lasersonline.org.

LASERS
Liaison Memorandum
NUMBER 10-21

To: Agency Liaison and Payroll Officers
From: Cindy Ruggie, Executive Director
Re: Procedures When Hiring Rehired Retirees
Date: November 1, 2012

If your agency rehires a LASERS retiree, the procedures are different than for the entry of a new hire. Rehired retirees must choose from one of several options when they re-enter state service. The consequences of each of the options are explained in the LASERS Membership Handbook Chapter 1000 [Rehired Retirees](#).

Option 1A: Rehired retirees should not be enrolled through employer self-service. At termination of employment from LASERS, Rehired Retiree Certification at End of Employment Option 1A or 1B should be submitted to LASERS. In order to re-enroll with the same employer for Option 1A, the employer must request that LASERS report their earnings for the re-employed retiree each fiscal year. LASERS will report the report.

Option 1B: May only be chosen by a rehired retiree who retired with at least 10 years of service credit and satisfying covered status and who is at least 70 years of age. At termination of employment from LASERS, Rehired Retiree Certification at End of Employment Option 1A or 1B should be submitted to LASERS.

Option 2: Rehired retirees should be enrolled through employer self-service. At termination from LASERS, the employer must submit Form 10-21 to LASERS.

Option 3: Rehired retirees should be enrolled through employer self-service. At termination from LASERS, the employer must submit Form 10-21 to LASERS.

If you employ a retiree who retired with a recognized recognition from another state, recognized as per that state, the retiree must notify all of the states from which they are receiving benefits in email immediately.

Administrative	Human Resources	Payroll Services	System Support
Benefits	Information Systems	Training	Workforce Development
Compliance	Legal Services	Union Relations	
Finance	Office Services	Communications	
Facilities	Recruitment	Public Affairs	

Refer to Liaison Memoranda:

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

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

LASERS

Updating Agency Contact Information

Where do I go?

- **Log in** to Employer Self-Service (ESS).
- 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

LASERS

Updating Employees' Addresses

These should be updated in 2 areas depending on how your agency submits:

- **FTP Agencies:**
 1. Member Maintenance in ESS
 2. FTP File
- **ESS Agencies:**
 1. Member Maintenance in ESS
 2. Under the individual's information in Employer Reporting

LASERS

Updating Employees' Addresses

Member Maintenance

Member Maintenance

YOUR RETIREMENT JOURNEY BEGINS HERE

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

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

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

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.

Agency: 123456789
SSN: 123456789
Gender: (Female)
First Name: JANE
Last Name: DOE
Address Line 1: 1234 LASERS AVE
City: BATON ROUGE
Zip Code: 70786
Evening Phone:
Birth Date: 4/10/1988
Profile: AN/OD/MI/MI
Middle Name:
Suffix:
State: Louisiana
Daytime Phone:
Work Email Address:
UNCF Begin Date:
UNCF End Date:
Work Period: 12 Month Employee
UNCF Reason:
Termination Date:
Dual Employment:
[Save] [Cancel] [Return]

Employer Reporting

Employer Reporting

00000-TRANSFERS IN/OUT

Agency: 123456789
SSN: 123456789
Gender: (Female)
First Name: JANE
Last Name: DOE
Address Line 1: 1234 LASERS AVE
City: BATON ROUGE
Zip Code: 70786
Evening Phone:
Birth Date: 4/10/1988
Profile: AN/OD/MI/MI
Middle Name:
Suffix:
State: Louisiana
Daytime Phone:
Work Email Address:
UNCF Begin Date:
UNCF End Date:
Work Period: 12 Month Employee
UNCF Reason:
Termination Date:
Dual Employment:
[Save] [Cancel] [Return]

LASERS

Enrolling & Reporting New Hires in ESS

- Ensure this is a LASERS eligible position
 - If it is not, ensure the employee can retain their LASERS membership
- Look under **Employer Inquiry** in ESS to verify retirement plan
- Enroll member under **Member Enrollment**
- Select **Add Record** in the template under **Employer Reporting**, ensuring that you are reporting in the correct month

LASERS

Wage Types

Determining which 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
 - Other allowances 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/

LASERS

Employer Self Service (ESS) Login Requests

- **New User Login**
 - An employee that has a login (if possible) should send an email to AskLASERS, Mona, or Myia.
 - Please provide agency number, name, email address, and phone number for the new user.
- **Locked Out/Forgot Password**
 - An email should be sent to AskLASERS, Mona, or Myia requesting a new password
 - Please provide agency number and username in the email.

LASERS

Accessing Employer Forms

Username: agency
Password: lasers

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Employer Contribution Rate Changes

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

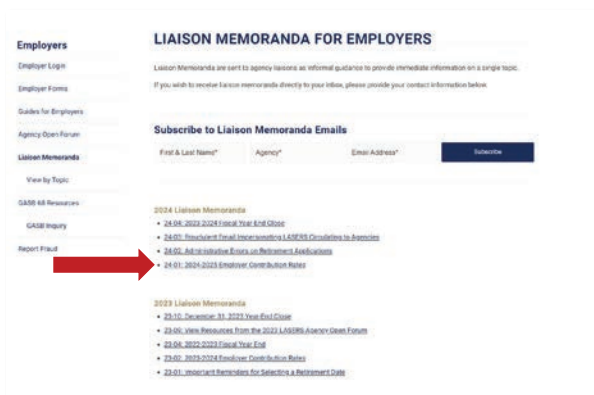
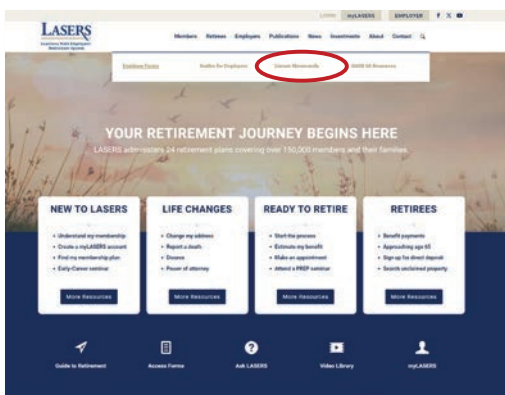
- **Employer Contribution changes occur July 1 of every year.**
- **Rate change begins with the first paycheck date in July.**
 - ex: Pay period start date is 6/14, pay period end date is 6/27, paycheck date is 7/2. Your rate change would begin with this pay period.
- **Memoranda from LASERS:**
 - An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

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Employer Contribution Rate Changes

Where do I find this?

Hover over **Employers** → click **Liaison Memoranda** → **XX:XX Employer Contribution Rates**



LASERS

Historical Contribution Rate Changes

Where do I find this?

The screenshot shows the LASERS website with the 'GUIDES FOR EMPLOYERS' section highlighted. A red arrow points to the 'Historic Agency Contribution Rates' link under the 'FTP File Layout Guide for SOLARIS' section. The page also includes a sidebar with 'EMPLOYERS' links and a footer with 'OFFICE HOURS', 'LOCATION', 'QUICK LINKS', and 'STAY CONNECTED' information.

Subscribe to Liaison Memoranda Emails

Click on **Employers** → **Liaison Memoranda** → enter the information requested

The screenshot shows the LASERS website with the 'LIAISON MEMORANDA FOR EMPLOYERS' page. A red arrow points to the 'Subscribe to Liaison Memoranda Emails' form. The page includes a sidebar with 'EMPLOYERS' links and a main content area with a 'Subscribe' button. The form fields are 'First & Last Name*', 'Agency*', and 'Email Address*'. The 'Subscribe' button is highlighted in blue.



Q&A

Amanda Kimble | *Accountant Manager*

LASERS
Louisiana State Employees'
Retirement System

CYBERSECURITY

SECURING RETIREMENT DATA

[CHARLES McBRIDE]



Cybersecurity: Securing Retirement Data

Charles McBride | Cybersecurity Administrator



LASERS Wants Members to Stay Safe Online

Play it Safe on the Internet

- **Use unique strong passwords and a password manager.**
 - If one site is compromised, you don't want those credentials to allow access to other sites.
- **Use MFA wherever possible.**
 - If a password is compromised, the bad actor would still need the other factor to access your account.
- **Use Authentication Apps rather than texts.**
 - It is possible for your texts to be compromised, but an Authentication App makes it that much harder for the bad guys. Don't forget to have your Authentication Apps backed up!



What Else Can You Do to Stay Safe?

Take Your Time

- **Don't click on links in emails or open attachments from unfamiliar senders.**
 - Never just assume. Hover over the link to see where it is really taking you.
- **Be careful when entering personal information on unfamiliar websites.**
 - Password Managers help here, they will not offer to fill the password at a strange site.
- **Always look for secure internet sites (make sure it starts with **HTTPS://**).**
- **Use an antivirus and malware program on your computer and keep it updated.**



LASERS

Cybersecurity on Your Smart Phone

A Computer In Your Pocket

- **You're getting a call from a number you don't recognize?**
 - Let it go to voicemail, they will leave a message if it is important.
- **If you do answer and the caller is trying to rush you or scare you, take your time to validate what they are telling you.**
Never give them any personal information or access to anything.
- **Most SMS text-based attacks use something you want to click on as bait.**

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How LASERS Protects Data

- **MFA and Strong passwords** are required to access LASERS sites (like myLASERS.org)
- **Externally hosted web traffic and email filters**
 - This happens before it reaches LASERS
- **24x7 cybersecurity monitoring**
- Regular network penetration and application **security testing**
- Monthly **cybersecurity training** for LASERS staff
- Monitored **antivirus** on all systems

LASERS

Beware of Companies Falsely Representing LASERS

- **Avoid unsolicited meetings.**
 - LASERS does not send representatives to meet with members outside of our office. If someone contacts you requesting a meeting, it is likely a scam.
- **Exercise caution when sharing personal information.**
- **Contact LASERS immediately if you suspect fraud.**



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What to Look For in Communications

- **Verify communications.**
 - Always confirm the source of any email, especially if it's from someone claiming to discuss your LASERS benefits.
 - LASERS representatives will always identify themselves, and all official emails will come from the "@lasersonline.org" address.
- **Check for official branding.**
 - Authentic LASERS communications will always include our official logo and contact information.



LASERS



Q&A

Charles McBride | Cybersecurity Administrator

LASERS
Louisiana State Employees'
Retirement System



PHONE:

225.922.0600

TOLL-FREE:

800.256.3000

FAX:

225.935.2856



BUSINESS HOURS:

Monday - Friday
7:30 a.m. - 4:00 p.m.

SOCIAL/WEB:



www.lasersonline.org



MAILING ADDRESS:

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

STREET ADDRESS:

8401 United Plaza Blvd.
Baton Rouge, LA 70809