

# THE BEAM

MEMBERSHIP NEWSLETTER

The LASERS Vision: *Confidence in our service, assuring financial security for your future.*

## FROM THE DESK of

“ LASERS achieved a 12.4% investment return, placing us in the top 7% of public pension plans nationwide... ”



Trey Boudreaux, LASERS Executive Director

### STRONG INVESTMENT RETURNS & STEADY GROWTH MARK A SUCCESSFUL YEAR FOR LASERS

I am pleased to share some great news about your retirement system’s performance and progress this year. For the 12-month period ending June 30, 2025, LASERS achieved a **12.4% investment return**, placing us in the **top 7%** of public pension plans nationwide with values greater than \$10 billion, according to the Wilshire Trust Universe Comparison Service.

For the **third consecutive year**, *Pensions & Investments* magazine recognized LASERS as a **top-performing public pension fund** among 65 systems across the country. This success reflects the thoughtful leadership of our Board and the expertise of our investment team.

Our positive momentum continued this fall when the Board of Trustees adopted the **2025 Actuarial Valuation**, which will soon be presented for final approval by the Public Retirement Systems’ Actuarial Committee. Here are a few key highlights:

- ▲ **Market value of assets:** Increased to **\$17.2 billion**
- ▲ **Funded ratio:** Increased to **74.5%**
- ▼ **Employer contribution rate:** Decreasing for the **third straight year**
- ▼ **Unfunded Accrued Liability (UAL):** Reduced by approximately **\$563 million**, with the principal paid down for **13 consecutive years**

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#### BOARD OF TRUSTEES

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And perhaps the most promising news (and of greatest interest to our retirees) is that the Experience Account now holds sufficient funds for LASERS to **propose legislation for a cost-of-living adjustment (COLA)** for eligible retirees in 2026. This marks the first step in the legislative process, and while approval is not guaranteed, it signals momentum toward a

potential COLA. Our Board Chair, Amy Mathews, shares more details on **page 3**.

Each of these milestones represents meaningful progress toward long-term financial stability and reinforces our mission to protect and strengthen the retirement security of every LASERS member today and in the years to come. ■



## ANNUAL REPORTS RELEASED FOR FISCAL YEAR 2025

The LASERS Fiscal, Investment, and Public Information staff recently completed several reports for the fiscal year ending June 30, 2025. These publications provide members, stakeholders, and the public with a transparent look at our financial standing, investment performance, and membership data.

### The reports include:

- **Annual Comprehensive Financial Report (ACFR):** A detailed overview of the System's financial position and operations.

- **Popular Annual Financial Report (PAFR):** A concise summary of financial highlights, an actuarial review, and a snapshot of membership and benefits paid.
- **Annual Investment Report:** An in-depth look at our asset allocation, investment performance, and the strategies used to sustain the pension plan.

All reports are available on our website at [www.lasersonline.org/publications/annual-reports](http://www.lasersonline.org/publications/annual-reports). ■

### Annual Financial Reports

2025	2024
\$ 1,615,730	1,595
482,449	47
4,726,263	249
1,847,424	149
1,726,214	92
226,726	10
2,480,247	176
26,922,002	1,426
1,581,176	225
1,688,209	145
1,348,207	10
2,314,857	82
\$ 32,281,637	3,445

### Annual Investment Report

**POSITIONED with Purpose**  
2025 Investment Report  
Louisiana State Employees' Retirement System

Asset Class	Return
FYE Return	12.0%
AUM	\$2,702.9m
FYE Return	23.2%
AUM	\$3,028.5m
FYE Return	3.9%
AUM	\$449.2m
FYE Return	6.4%
AUM	\$443.4m
FYE Return	9.7%
AUM	\$2,264.5m
FYE Return	9.1%
AUM	\$4,173.8m
<b>TOTAL PLAN FYE RETURN</b>	<b>12.4%</b>

## INTERESTED IN OUR MONTHLY PERFORMANCE?

Our investment performance summaries are updated monthly on our website at [www.lasersonline.org/investments/performance](http://www.lasersonline.org/investments/performance).

View our actual asset allocation and target allocation by clicking on the *Asset Allocation* tab located in the menu bar on the left. ■

# THE BOARD MEMO

“ Providing cost-of-living adjustments to our retirees remains a top priority for the LASERS Board of Trustees and Executive staff. ”



Amy A. Mathews, 2025 Board Chair

## STRONG RETURNS PAVE THE WAY FOR A FUTURE COLA

Board of Trustees and Executive staff.

When the new COLA funding bill, **Act 184 of 2023**, was enacted, we shared in the Fall 2023 issue of *The Beam* that LASERS was entering a transition period between the old and new COLA funding mechanisms. At that time, we anticipated that the first COLA under the new structure would occur in 2030, unless sufficient funds became available under the existing system.

I'm pleased to report that this has now occurred, thanks to the strong investment performance achieved by the LASERS Investment Division in recent years. As a result, the **Experience Account** has received enough funds from excess investment earnings to fully fund a COLA in 2026.

During our September and October meetings, the Board began discussions about potential legislation to authorize a **2% COLA for eligible retirees**, pending approval by the Louisiana Legislature. LASERS staff will submit this proposal in the 2026 Regular Legislative Session, which begins March 9, 2026.

Providing cost-of-living adjustments (COLAs) to our retirees remains a top priority for the LASERS

To qualify, **regular retirees must be at least 60 years old** and have been retired for one year by the anticipated COLA date of July 1, 2026. For **survivors**, eligibility is based on the age the retiree would have reached by that date. **Disability retirees** have no age requirement. These rules were set by the Legislature in 2009.

Under Louisiana law, any COLA legislation must receive a **two-thirds vote of the House and Senate** and is subject to **gubernatorial approval**.

For more information about COLAs and Act 184, please visit [www.lasersonline.org/retirees/colas](http://www.lasersonline.org/retirees/colas). Finally, if you have not already done so, please **sign up for LASERS emails** through our website to receive timely updates as we move closer to the 2026 legislative session.

As my term as Board Chair ends, I want to express what an honor it has been to serve in this role over the past year. Working alongside the LASERS staff and my fellow Trustees has deepened my appreciation for their commitment to protecting and strengthening the retirement security of our members. I leave this position with confidence in our System and optimism for the future of your benefits. The Board will elect a new Chair in January, and I am certain LASERS will continue to thrive under their leadership. ■

## TRUSTEES GAIN INSIGHT & EXPERTISE AT ANNUAL LAPERS SEMINAR

The Louisiana Association of Public Employees' Retirement Systems (LAPERS) held its Annual Seminar in September, bringing together representatives from 20 retirement systems to exchange ideas and strengthen knowledge.

Session topics included actuarial education, investment management, fiduciary responsibility, artificial

intelligence, and legislative updates. Attendees also enjoyed a keynote address from College Football Hall of Famer and Three-Time Super Bowl Champion Kevin Faulk (pictured right).

The knowledge and insights gained at LAPERS help Trustees better navigate challenges and enhance the management of our retirement system. ■





## Comments from our Members

“ Holly [Smith] was great. She answered all of my questions and helped me with things I had not even thought to ask. ”

**Nicole A.**  
Ville Platte, LA

“ Every time I have visited LASERS, Amy [Canella] has always been a shining light and such a joy to encounter. ”

**Sherlyn C.**  
Zachary, LA

“ Ms. [Nelly] Johnson was outstanding. Gained lots of helpful information. ”

**Michael F.**  
Baton Rouge, LA

“ Deja [George] is always nice, helpful, and efficient. I've been to LASERS several times lately. She's a keeper! ”

Unknown



## NEW! STRATEGIC PLAN FOR 2026-2030



LASERS is proud to share its **Strategic Plan for 2026–2030**, outlining our priorities and vision for the next five years. The plan reinforces our commitment to ensuring financial soundness of the System, upholding our core values with the highest ethical standards and prudent management, and delivering exceptional customer service.

It also focuses on strengthening the security of sensitive data, preserving institutional knowledge, maintaining the public's trust, and attracting and retaining talented staff. Through innovation and collaboration, LASERS continues to evolve as a leader among public pension systems.

You can read the full **2026–2030 Strategic Plan** now at [www.lasersonline.org/about/mission](http://www.lasersonline.org/about/mission). ■

## JOIN OR RENEW YOUR RSEA MEMBERSHIP



# RSEA

The time to renew your RSEA membership is now! RSEA advocates for active and retired state employees, focusing on protecting retirement benefits and keeping members informed on legislative issues that may impact their retirement security. Renewal letters were recently mailed to all current members. Signing up for **automatic monthly deductions** from your LASERS benefit payment saves both time and money on processing and postage. Membership is just **\$1.50 per month**.

**Newly retired?** Enjoy **one year of free membership** for all newly retired members. For more information and to access membership renewal forms, visit the **RSEA website** at [www.rseala.org](http://www.rseala.org). ■

## UPCOMING HOLIDAY CLOSURES

Please note that LASERS will be closed on the following dates for upcoming holidays:

- **Wednesday, December 24, 2025** (Christmas Eve)
- **Thursday, December 25, 2025** (Christmas Day)
- **Friday, December 26, 2025** (Proclaimed Holiday)
- **Wednesday, December 31, 2025** (Proclaimed Holiday)
- **Thursday, January 1, 2026** (New Year's Day)
- **Friday, January 2, 2026** (Proclaimed Holiday)



# TECHTALK *with*



**Johnathon Sprouse, Chief Technology Officer**

“ Our team focused on thoughtful innovation that strengthens both the service you receive and the security you deserve. ”

## INNOVATING WITH INTEGRITY: HOW TECHNOLOGY IS POWERING LASERS FORWARD

At LASERS, our goal is to safeguard your retirement and provide you with outstanding service. Technology plays a big role in that mission, from improving everyday processes to ensuring your information stays secure. This year, our team focused on thoughtful innovation that strengthens both the service you receive and the security you deserve.

### *Embracing AI Responsibly*

Artificial intelligence (AI) continues to transform the workplace, and LASERS is preparing for that future thoughtfully and responsibly. In 2025, we adopted an official **AI Policy** to ensure new tools are used safely and ethically, and in a way that always benefits our members.

We also launched a **pilot with Microsoft 365 Copilot**, testing AI features that help staff summarize documents, organize information, and automate routine tasks. The pilot has been so successful that more employees are now using it, helping us save time and focus on what matters most: serving our members.

### *Enhancing Support for Members and Staff*

We're always exploring new ways to make it easier for members to connect with us. Our call center recently implemented **priority queue improvements** that reduce wait times and get your calls to the right person, faster.

We also moved to a **new webinar platform** to make our online educational seminars more interactive and accessible, helping you get the information you need, wherever you are.

### *Strengthening Cybersecurity for Your Protection*

Protecting your personal information and securing the trust you place in us is the single most important thing we do. This year, we adopted the **NIST Cybersecurity Framework** to guide how we manage and reduce security risks.

To ensure we are always prepared, we held a cybersecurity tabletop exercise to test our response procedures. This exercise helped us refine our plans and improve coordination, ensuring we can act quickly and effectively to protect your data.

### *Looking Ahead to 2026*

Our commitment to you continues in 2026 with key projects designed to enhance your experience and security:

- **Website Accessibility:** We're partnering with experts to review and enhance our website, making it more accessible for everyone.
- **Cybersecurity Assessment:** A third-party vendor will evaluate our cybersecurity program and provide a roadmap for continued improvement.

### *Focused on the Future*

Technology changes quickly, but our purpose remains the same: to serve and protect our members. Every technical improvement we make is driven by that fundamental goal. I'm proud of the progress we've made this year and confident in our path forward, ensuring the technology that supports your retirement is as reliable and secure as the trust you place in us. ■



## 2025 Agency Open Forum Highlights Key Updates for HR Staff

The annual **Agency Open Forum**, held in October, provided a valuable opportunity for **over 200 agency liaisons** to receive updates from LASERS on membership enrollment and retirement processes, rehired retirees, agency contributions, and other key employer procedures.

As the link between LASERS and our active members, human resources staff play a crucial role in ensuring smooth communication and service. The goal of the Open Forum is to equip our liaisons with the most up-to-date and practical information, enabling them to better serve their agencies and employees. ■

## ATTENTION

# ACTIVE MEMBERS

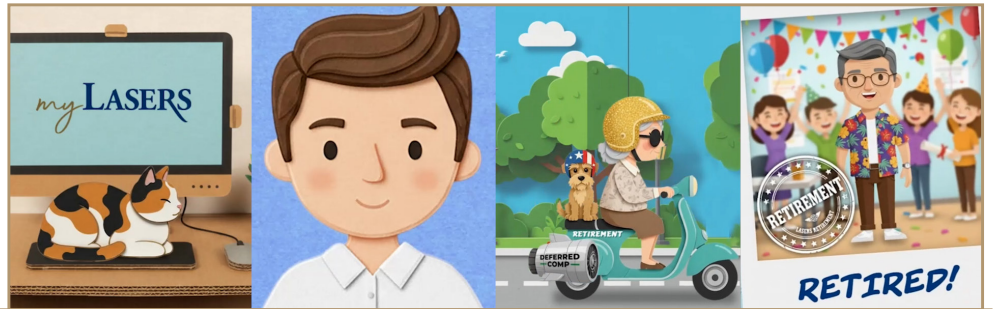
## YOUR PASSPORT TO RETIREMENT SECURITY

Each October, **National Retirement Security Month (NRSM)** reminds us of the importance of preparing for a future of financial confidence. True retirement security requires more than one source of income. It takes planning, education, and consistent engagement throughout your career.

This year's NRSM theme, **Passport to Retirement**, highlighted the many resources available to LASERS members, including **myLASERS**, educational **seminars**, the **Deferred Compensation Plan**, and helpful tools on our **website**. Throughout the month, LASERS shared tips and resources via email and social media to help active members strengthen their retirement knowledge.

Now is the perfect time to start or revisit your retirement strategy. Talk with your loved ones and employer about your plans, understand your benefits, and consider ways to grow your savings. Your future self will thank you.

Explore our retirement security resources at [www.lasersonline.org/new-to-lasers/retirement-security](http://www.lasersonline.org/new-to-lasers/retirement-security). ■



## ATTEND AN EDUCATIONAL SEMINAR IN PERSON OR VIRTUALLY



Our seminars are a valuable resource for understanding your retirement options and planning effectively. You can join a session virtually or in person. We currently offer the following seminars:

- The **Calculating Your Benefit seminar** explains how your LASERS benefit is calculated, factors that may impact it, and how to create and understand retirement benefit estimates using myLASERS.
- The **PREP seminar** covers retirement eligibility requirements, how to purchase service credit, various retirement options, and more.

- The **DROP vs. IBO seminar** explains these two retirement options, their fundamental differences, how each is funded, and when and how to apply.
- The **Early-Career seminar** introduces members to LASERS and the defined benefit plan, steps you can take now to enhance your future retirement benefit, and more.

**To register**, go to [www.lasersonline.org](http://www.lasersonline.org) and click on *View All Seminars* to find the session that best fits your needs.

**Scheduling conflict?** Select recorded sessions and many other helpful videos are available on our website at [www.lasersonline.org/members/video-library](http://www.lasersonline.org/members/video-library). ■

# ATTENTION RETIRED MEMBERS

## 1099-R FORMS: UPDATE YOUR MAILING ADDRESS BY DECEMBER 30

To ensure timely delivery of your 2025 1099-R tax form, verify your mailing address with LASERS by **December 30**. You can check your address in **myLASERS** or submit *Form 01-02: Contact Information Update* to make changes.

1099-R forms will be mailed by **January 31, 2026**. Please allow up to two weeks for delivery. If you have not received yours by **February 14**, you can access or print it in **myLASERS**.

For corrections or a mailed duplicate, contact LASERS at **225.922.0600** or **1.800.256.3000**. For tax-related questions, please consult your tax advisor.

More information is available at [www.lasersonline.org/retirees/1099r](http://www.lasersonline.org/retirees/1099r). ■

## UPDATE DIRECT DEPOSIT INFORMATION IN *my* LASERS

Updating your banking information with us can be done online with just a few simple steps in myLASERS.

1. Go to [www.myLASERS.org](http://www.myLASERS.org) and log into your account.
2. Find the menu on the left and click on **eForms**.
3. Click on **Authorization for Direct Deposit**.
4. Complete all **required fields**.
5. Electronically **sign** the form and **submit** it to LASERS. ■

## IMPORTANT NOTICE ABOUT YOUR JANUARY–MARCH 2026 BENEFIT PAYMENTS

Please note that your benefit payments scheduled for **January 1, February 1, and March 1, 2026**, fall on a **holiday or weekend**, which may affect when your funds are available.



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 to know when your funds will be made available to you. **That decision is made by your financial institution, not LASERS.**

If you have not received your monthly benefit payment by the first business day of the month, please contact LASERS at **225.922.0600** (Baton Rouge) or **800.256.3000** (toll-free). ■



## View the Unclaimed Property List

The **LASERS unclaimed property list** was recently updated on our website at [www.lasersonline.org/retirees/unclaimed-property](http://www.lasersonline.org/retirees/unclaimed-property).

By searching the list, you can quickly see if LASERS is holding any funds that belong to you or your beneficiary. These funds may include unclaimed benefit checks or contributions left by deceased members.

If you find your name, simply complete the form provided on the webpage to start the process of claiming your funds. ■



## Questions Regarding Medicare?

The Senior Health Information Program (SHIP) provides **free, unbiased guidance to Medicare beneficiaries**, helping them better understand their coverage options and benefits. Trained counselors offer support over the phone or through face-to-face sessions to help seniors make confident, informed decisions about their healthcare.

To learn more, visit [www.lidi.la.gov/SHIP](http://www.lidi.la.gov/SHIP) or call **1-800-259-5300**. ■



## ASK LASERS *Your Questions Answered*

**Q: I HAVE QUESTIONS FOR LASERS, BUT I AM UNABLE TO CALL DURING YOUR REGULAR OFFICE HOURS. HOW CAN I GET MY QUESTIONS ANSWERED?**

*a: If calling is not convenient, you can submit your questions anytime through the **Ask LASERS** online form. After you submit your request, you will receive a confirmation email, and a LASERS staff member will send a response to the email address you provide. You can find the **Ask LASERS** link in multiple places on our website, including the **Contact** section.*

**Q: MY BANK IS STAYING THE SAME, BUT MY ACCOUNT NUMBER IS CHANGING. HOW DO I REPORT THIS TO LASERS?**

*a: To update your direct deposit information, simply log in to your **myLASERS** account and complete the **Authorization for Direct Deposit** e-form. Once submitted, the form will upload directly to your file for processing. If you are unable to submit the form electronically, you can download it from the **Member Forms** page on the LASERS website. Completed forms may be faxed to **225.935.2856** or mailed to: **LASERS** | PO Box 44213 | Baton Rouge, LA 70804.*

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