

THE BEAM

MEMBERSHIP NEWSLETTER

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

RETIREMENT LEGISLATION TO WATCH IN 2026

The 2026 Legislative Session has begun, and LASERS is closely monitoring several retirement-related bills that could impact our members and the System. While numerous measures have been filed, a few proposals stand out as having the greatest potential relevance for benefits, retirement eligibility, and long-term system policies.

HB 23 by Rep. Bacala would grant a cost-of-living adjustment (COLA) to eligible retirees and beneficiaries. As with all COLA legislation, implementation would be subject to statutory requirements and funding considerations. Additional details are provided on page 3.

For active members, **HB 43 by Rep. Bagley** would allow rank-and-file members to retire with 35 years of service credit, regardless of age or date of employment.

Finally, **HB 27 by Rep. McMakin** addresses long-term funding policy by proposing a constitutional amendment related to how retirement systems apply certain monies toward unfunded accrued liabilities (UAL). While more technical in nature, changes to UAL



requirements can have far-reaching implications for the financial structure of the System and employer contribution policies. This proposal would require voter approval if it advances.

A comprehensive list of retirement-related legislation, summaries of each bill, and the Board’s position are included on **page 2**. Because legislation can change quickly during the Session, the most current bill information and status updates are available on our website at www.lasersonline.org. ■

Retirement Legislation continued on page 2

BOARD OF TRUSTEES

Ternisa Hutchinson
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2026 Board Vice Chair
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Sen. Edward Price
225.644.6738

Rep. Christopher Turner
318.251.5038

Retirement Legislation continued from page 1

Bill No.	Author	Systems Impacted	Summary	Board Position
HB 4	McMakin	State & Statewide	Calls for a constitutional convention to convene in December 2026.	<i>Not Yet Taken</i>
HB 8	Bacala	State & Statewide	Extends legislative staff authorization to attend executive meetings from one year to four years.	<i>Neutral</i>
HB 23	Bacala	LASERS	Grants a cost-of-living adjustment to eligible retirees and beneficiaries.	<i>Support</i>
HB 27	McMakin	LASERS	Constitutional amendment removing the requirement to apply monies to the oldest outstanding UAL .	<i>Neutral</i>
HB 32	Egan	LASERS	Provides technical changes to LASERS statutes.	<i>Support</i>
HB 43	Bagley	LASERS	Allows rank-and-file members to retire with 35 years of service regardless of age or first date of employment.	<i>Support</i>
HB 312	McFarland	State	Makes a supplemental appropriation of \$59,986,989 to LASERS to reduce the System's UAL.	<i>Support</i>
SB 15	Price	All	Amends the required reports retirement systems submit to the Legislature.	<i>Support</i>
SB 16	Price	All	Decreases the required educational hours for board trustees.	<i>Neutral</i>
SB 19	Price	LASERS	Changes "State Employee Retired" license plate to "RSEA" and directs proceeds from LASERS to RSEA.	<i>Neutral</i>
SB 21	Price	LASERS	Terminates amortization hurdles once original base is liquidated.	<i>Support</i>



How To Track Retirement Bills Online

The **Louisiana Legislature's website** (legis.la.gov) provides up-to-date information on proposed bills, daily committee and floor schedules, live streaming of committee meetings, and more.

LASERS keeps members informed through multiple communication channels. We share Board positions on legislation, summaries of key retirement-related bills, and updates before and after committee meetings through our website, email communications, and social media.

Check these resources regularly to stay connected and informed:



Legislature Website: legis.la.gov



LASERS Website: www.lasersonline.org



Facebook: @laserspension



Instagram: @laserspension



X (formerly Twitter): @laserspension ■

FROM THE DESK *of*

“ Detailed information about COLAs is available on our website. ”



Trey Boudreaux, LASERS Executive Director

The new year brings a change in leadership for our Board of Trustees, and I am pleased to share that **Ternisa Hutchinson** will serve as Chair, with **Byron Decoteau** serving as Vice Chair. Both bring extensive professional experience and a strong history of service as Trustees, along with a shared commitment to maintaining a sound retirement system and supporting the long-term growth of assets for the benefit of both current and future retirees.

Staying Informed During the Legislative Session

The **2026 Legislative Session** began March 9, and our Executive, Legal, and Investment teams will track retirement-related legislation and attend committee meetings throughout the Session to ensure the interests of our members are well represented.

One bill of particular interest is **House Bill 23 by Rep. Bacala**, which would authorize a 2% cost-of-living adjustment (COLA) on the first \$81,201 of a retiree’s annual benefit for eligible members. To qualify, regular retirees must be at least age 60 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, COLA legislation must receive a two-thirds vote of both the House and Senate and is subject to gubernatorial approval. Detailed information about COLAs is available at www.lasersonline.org/retirees/colas.

To stay informed throughout the Legislative Session, I encourage you to sign up for **email updates**. The email sign-up box is conveniently located on our homepage.

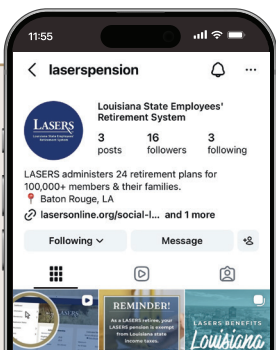
Remembering Barbara McManus

It is with deep sadness that I share the passing of **Barbara McManus**, a dedicated former LASERS Board Member whose service to the System spanned more than four decades. Barbara first served as an active member trustee from 1976 to 2000 and later as a retired member trustee from 2004 to 2015, returning to the Board again in 2018.



Barbara was a steadfast advocate for members and a respected voice at the Board table. She brought a deep understanding of the System, a strong sense of responsibility, and a genuine concern for the long-term security of current and future retirees.

Beyond LASERS, she devoted 35 years to public service with the Department of Social Services, reflecting a lifelong commitment to helping others. Barbara’s service and kindness will long be remembered with gratitude and respect. ■



We're on Instagram! @laserspension

Follow LASERS on Instagram for timely system news, educational content, reminders, and other helpful information designed just for our members. It's another easy way to stay connected and informed with your retirement. **Follow us at www.instagram.com/laserspension.**



Comments from our Members

“ I had a great visit and (Nelly J) was able to help me answer a lot of uncertain questions. Her smile and personality were contagious. ”

Nona G.

Baton Rouge, LA

“ Have more people like Holly S. She was absolutely amazing and a perfect Customer Service agent. ”

Unknown

“ Thank you for offering this (DROP vs IBO) presentation. It will give me something to think about and, of course, the online calculator will be extremely helpful. ”

Unknown

“ I really enjoyed this educational (Calculating your Benefit) training, and now I have a better understanding of what LASERS is all about. ”

Unknown

WHAT TO EXPECT WHEN SUBMITTING DIRECT DEPOSIT OR REFUND REQUESTS

When updating your direct deposit information or requesting a refund of accumulated contributions, LASERS may take the following steps to protect your account:

✓ Use the most current form

Submit your request using the secure e-form in your myLASERS account or the form available on the LASERS website.

✓ Verification of submitted information

Paper forms may require signature verification. If information is missing, incorrect, or cannot be verified, LASERS may contact you by phone.

✓ Identity confirmation

If contacted, you may be asked to verify:

- Your name, date of birth, and mailing address
- Last four digits of your Social Security number (LASERS will never call and ask for your full Social Security number.)
- Name of your current or former state agency

✓ Banking information confirmation

You may be asked to confirm the banking details included on your form.

✓ Power of Attorney requirements

If someone else signs on your behalf or manages your finances, an approved Power of Attorney must be on file with LASERS.

✓ Confirming a LASERS call

If you want to verify that a caller is a LASERS employee, hang up and call 225.922.0600 or 800.256.3000.

These steps help ensure your information remains secure. ■

RECORD YEAR FOR FUNDRAISING CAMPAIGN

The LASERS Fundraising Committee presented a check to the Louisiana Mental Health Association (LAMHA) contributing to the organization's vital mission. Thanks to generous support from our staff, LASERS raised a record total of **\$7,045** for LAMHA in 2025 through various fundraising efforts.



L to R: Lauren Cotten, Casey Jackson, Melissa Silva, Andrea Dubiel, Reece Babin, Travis McIlwain

LAMHA is a nonprofit dedicated to promoting mental wellness across Louisiana through advocacy, education, and community-based services. LASERS is proud to support local charities and the great work they do for our community. ■

THE BOARD MEMO



Ternisa Hutchinson, 2026 Board Chair

At our January meeting, I was honored to be elected as Chair of the Board of Trustees, succeeding 2025 Chair Amy Mathews. I would like to thank Amy

for her leadership and service to the System over the past year. Byron Decoteau was elected Vice Chair. You can learn more about my background and my fellow Trustees on the LASERS website.

Also in January, the Board held its annual **Trustee Workshop**, which provides an important opportunity for Trustees to deepen their understanding of System investments, portfolio structure, and overall performance. This training, which includes

continuing education credits required by law, helps ensure the Board remains informed and prepared to oversee a complex retirement system. I would like to thank the LASERS staff and our investment partners for providing such excellent training.

The Board remains fully committed to its **fiduciary responsibility** to act solely in the best interests of our members and beneficiaries. In keeping with that responsibility, the Board supports **House Bill 23 by Rep. Bacala**, which would provide a cost-of-living adjustment to eligible retirees and beneficiaries. Details about this proposed legislation can be found on pages 1-3 of this newsletter, as well as on the LASERS website. ■

“ The Board remains fully committed to its fiduciary responsibility to act solely in the best interests of our members and beneficiaries. ”



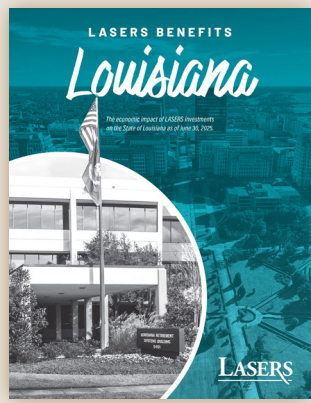
HOW LASERS INVESTMENTS & BENEFITS STRENGTHEN LOUISIANA

LASERS continued to deliver strong investment performance during the fiscal year ending June 30, 2025, contributing to ongoing asset growth and national recognition among large public pension systems. These results reflect the disciplined, long-term strategies used to safeguard the System and support the retirement security of Louisiana’s public servants.

Beyond investment performance, LASERS plays an important role in Louisiana’s economy. During fiscal year 2025, LASERS invested more than **\$2 billion** in companies with business operations in the state, helping support economic development, job creation, and long-term growth. Strong investment results also reinforce our ability to meet pension obligations, benefiting both retirees and the state as a whole.

LASERS retirees and benefit recipients further strengthen local economies through the steady

monthly benefits they receive. In fiscal year 2025, LASERS paid more than **\$1.6 billion** in benefits, with an estimated **\$1.4 billion remaining in Louisiana**, supporting families, businesses, and communities across the state, as **92% of benefit recipients live in Louisiana.**



The new **LASERS Benefits Louisiana** report highlights the combined impact of pension benefits and in-state investments on Louisiana’s economy. To explore the data, regional insights, and stories behind the numbers, view the full report at www.lasersonline.org/publications/annual-reports. ■



my **LASERS**

Annual Statements for 2025

Active members will receive their annual member account statements by mail in March. You will also receive an email notification when your statement is available in your myLASERS account under the **Documents** tab.

Your statement includes an overview of your years of service, contributions, and other important account details. We encourage you to review this information carefully to ensure it is accurate and up to date.

If you have questions or notice any discrepancies, please contact your agency's Human Resources office for assistance. ■

ATTENTION

ACTIVE MEMBERS

ARE YOU ENROLLED IN THE DEFERRED COMPENSATION PLAN?

Contributing to your future retirement doesn't have to stop with your LASERS benefit. The Louisiana Deferred Compensation Plan, also known as the 457 plan, gives active members an easy way to build additional savings through voluntary payroll deductions. Contributions are made before taxes, which can lower your current taxable income while helping your money grow over time. The plan offers a variety of investment options and professional tools so you can choose an approach that fits your goals and comfort level.



Flexible Features Designed for Public Employees

Unlike many other retirement accounts, the 457 plan is tailored specifically for state and local government employees. You can start, stop, or change your contribution amount at any time, and there are no early withdrawal penalties if you leave state service before retirement age. Whether you are just beginning your career or getting closer to retirement, even small, consistent contributions can make a difference in your long-term financial security. For example, contributing just \$25 per pay period can grow into thousands of dollars over the course of a career.

Getting Started Is Simple

Supplementing your future LASERS benefit with a 457 plan can help provide added flexibility in meeting your personal retirement goals. Contact your Human Resources office, visit the Louisiana Deferred Compensation website at <https://louisianadcp.empower-retirement.com/participant/>, or contact a local representative today to learn more and take the next step toward a more confident retirement. ■

A SMOOTH RETIREMENT STARTS WITH EARLY PLANNING

Thinking about retiring this year? Retirement doesn't happen overnight. It's a process that benefits from early planning and coordination between you, your agency, and LASERS. To help ensure a smooth transition, members are encouraged to begin planning **12 to 18 months before** their intended retirement date.

A great place to start is the **Ready to Retire** section of the LASERS website. This area includes helpful tools and resources such as a retirement readiness planner, a 12–18 month checklist, insurance coverage reminders, and an overview of what to expect during the retirement application process. Visit www.lasersonline.org/members/ready-to-retire to explore these resources and stay on track.

In addition, LASERS offers **educational seminars** designed to help members understand their benefits and retirement options at every career stage. Seminars are available both **in person and virtually** and cover topics such as benefit calculations, retirement eligibility and options, DROP vs. IBO, and early-career planning. Members can register by visiting www.lasersonline.org and clicking **View All Seminars**.



Planning ahead and taking advantage of available resources can help set the foundation for a confident and successful retirement. ■

ATTENTION

RETIRED MEMBERS

TAX FORM 1099-R

Form 1099-R for 2025 was mailed to retirees in January. If you need to request a duplicate, you can access and download your 1099-R information online via **myLASERS**.



Additional information and answers to your frequently asked questions regarding 1099-R forms can be found at www.lasersonline.org/retirees/1099r.

To report an error or request a mailed duplicate, contact LASERS at **225.922.0600** or **1.800.256.3000**. If you have any questions about the details of your 1099-R, we recommend consulting your tax advisor. ■

DROP RATE OF RETURN

The rate of interest to be paid on eligible (non-Self Directed Plan) DROP accounts for the fiscal year that ended June 30, 2025, is **10.91%**. This interest rate is based on a five-year actuarially smoothed return.

The Public Retirement Systems' Actuarial Committee (PRSAC) approved the interest rate at its meeting in December. The interest was posted to accounts in January.

Participants in the **Self-Directed Plan** do not receive this interest rate. Instead, their earnings or losses are based on investment allocations chosen through Empower.

For more information regarding DROP, please see the Deferred Retirement Option Plan chapter of the *Member's Guide to Retirement*. ■

WEEKEND BENEFIT PAYMENTS IN 2026

In 2026, the **August and November benefit payment dates will fall on a weekend**, which may affect when funds are available in your account.



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) so we can assist you. ■



View the Unclaimed Property List

The LASERS unclaimed property list is updated quarterly on our website at www.lasersonline.org/retirees/unclaimed-property, where you can quickly check whether LASERS is holding funds that belong to you or your beneficiary. If you find your name on the list, simply complete the form on the webpage to begin the claims process.



Meetings Return In-Person This May

The 2026 statewide Retired State Employees Association (RSEA) chapter meetings return **in person** this May, offering members important updates on issues affecting Louisiana state employees and retirees, along with opportunities to connect with fellow members locally. Review the meeting schedule below (subject to change) and visit rseala.org for more details.

2026 RSEA Chapter Meeting Schedule

- **May 5** | Shreveport
- **May 6** | Monroe
- **May 7** | Pineville
- **May 12** | Baton Rouge
- **May 13** | Lake Charles
- **May 14** | Lafayette
- **May 19** | Covington
- **May 21** | New Orleans
- **May 27** | Houma ■



ASK LASERS *Your Questions Answered*

Q: I AM GOING TO RETIRE SOON. CAN MY INSURANCE AND CREDIT UNION DEDUCTIONS BE TAKEN FROM MY LASERS BENEFIT?

a: Yes, if the insurance provider or credit union has a deduction agreement with LASERS. For a current list of participating vendors, visit the **Retirees** page on the LASERS website and select the **Partners and Vendors** tab. To start a deduction, contact the insurance company or credit union directly to enroll.

Q: I RECENTLY GOT MARRIED AND CHANGED MY NAME. HOW DO I NOTIFY LASERS?

a: The process depends on your membership status.

- **Active members:** Your Human Resources office will update your name in the LASERS system. You should also upload a copy of your updated Social Security card in your myLASERS account.
- **Retired or inactive members:** Complete and return **Form 01-07: Change of Name** along with a photocopy of your updated Social Security card to LASERS. The form is available on our website.

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