

THE BEAM

MEMBERSHIP NEWSLETTER

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

FROM THE DESK *of*



Trey Boudreaux, LASERS Executive Director

Earlier this summer, I informed the Board of my decision to retire after 18 years with LASERS, including the past three years as Executive Director, and more than 35 years of state service. At the end of October, I'll officially become one of the many retirees I've had the privilege of serving throughout my career. As I write my final letter for *The Beam*, I can't think of a more fitting time to reflect than during our 80th anniversary year.

Since our founding in 1946, LASERS has remained steadfast in its mission of providing retirement security to Louisiana's public servants. Over eight decades, the System has grown from serving its first members with approximately \$1 million in assets to managing more than \$17 billion on behalf of approximately 100,000 members. That growth reflects the dedication of our Board of Trustees,

employees, investment professionals, legislators, employers, and many other stakeholders.

This year has been one of the most significant in the System's history. As of June 30, LASERS achieved a **preliminary investment return of 18.2%**, continuing a tradition of strong investment performance that helps secure the retirement promises made to our members. Equally important, **the Legislature approved funding to eliminate the System's Initial Unfunded Accrued Liability (IUAL)**—the original debt established when LASERS was created 80 years ago. Reaching this milestone strengthens the System's long-term financial position. This summer also brought a 2% cost-of-living adjustment (COLA) to eligible retirees and beneficiaries - welcome news for many who rely on their monthly benefit.

“ At the end of October, I'll officially become one of the many retirees I've had the privilege of serving throughout my career. ”

Executive Director continued on page 2

BOARD OF TRUSTEES

Ternisa Hutchinson
2026 Board Chair
225.342.0394

Byron P. Decoteau, Jr.
2026 Board Vice Chair
225.342.8272

Virginia Burton
225.335.9653

Pam Diez
225.342.6726

Beverly Hodges
225.505.3330

Cortny Jarrell
225.342.2455

Laura Lapeze
225.235.0212

Amy A. Mathews
225.342.1598

Shannon Templet
225.715.5762

Comm'r Taylor Barras
225.342.7000

Hon. John C. Fleming, M.D.
225.342.0055

Sen. Edward Price
225.644.6738

Rep. Christopher Turner
318.251.5038

Executive Director continued from page 1

Looking back on these milestones, I can't help but feel a sense of gratitude. They represent the collective efforts of many people over many years, and I'm grateful to conclude my journey with LASERS at such a remarkable time in the System's history.

Serving as your Executive Director has been one of the greatest honors of my career. I have had the privilege of working alongside an exceptional Board of Trustees and an incredibly talented staff. Together, we have strengthened the System, enhanced member services, advanced important strategic initiatives, and remained focused on delivering the retirement security our members have earned.

I am equally grateful to know that LASERS is well positioned for the future. The Board has appointed

Travis McIlwain as the next Executive Director, and Matt LaBruyere will assume the role of Chief of Staff in November. With Tina Grant and Bobby Beale rounding out the executive team, I have complete confidence in their ability to build upon our strong foundation and continue moving LASERS forward.

It has been a privilege to be part of an organization whose mission has such an impact on the lives of Louisiana's public servants and their families.

As I begin the next chapter, I do so with deep gratitude, great pride in what we have accomplished together, and complete confidence that the future of LASERS is bright. Thank you for your trust in LASERS over the years. It has truly been an honor. ■

LASERS EARNS GFOA AWARDS FOR FINANCIAL REPORTING EXCELLENCE



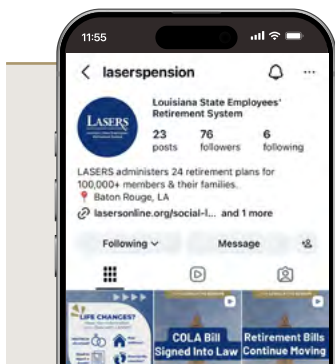
LASERS has once again been recognized by the Government Finance Officers Association of the United States and Canada (GFOA) for excellence in financial reporting, earning Certificates of Achievement for both its **Annual Comprehensive Financial Report (ACFR)** and **Popular Annual Financial Report (PAFR)** for the fiscal year ended June 30, 2025.

The System received the prestigious award for its ACFR for the **29th consecutive year**. To earn this distinction, governmental organizations

must publish financial reports that are well organized, easy to read, and meet both generally accepted accounting principles and applicable legal requirements.

LASERS also received the award for its PAFR, titled **LASERS Summary Annual Report**, for the **27th consecutive year**. The PAFR presents key financial, actuarial, and operational information from the reporting year in a reader-friendly format.

Congratulations to the Fiscal and Public Information staff for continuing LASERS' longstanding tradition of excellence in financial reporting. ■



Follow us 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.

LEGISLATIVE SESSION BRINGS COLA, ADDITIONAL DEBT REDUCTION FUNDING FOR LASERS

The 2026 Regular Legislative Session concluded in June, with several measures impacting LASERS, our members, and the long-term financial strength of the retirement system advancing through the process.

Most notably, legislation providing a **cost-of-living adjustment (COLA)** for eligible retirees and beneficiaries was approved by the Legislature and signed into law as Act 280. Eligible retirees and beneficiaries received the increase with their July 1 benefit payment.

Lawmakers also passed Act 961, providing **\$145 million in funding to fully pay off LASERS Initial Unfunded Accrued Liability (IUAL)**, the original debt established when the System was created. This represents a significant milestone for LASERS

and strengthens the System's long-term financial position by eliminating a decades-old liability.

Throughout the session, LASERS actively monitored legislation affecting benefits, funding, governance, investments, and operations, with the Board of Trustees taking positions on 18 bills. Of the six bills supported by LASERS, four were enacted into law, while the Board remained neutral on nine additional measures that passed during the session.

Behind the scenes, LASERS staff provided legislative analysis, fiscal reviews, testimony preparation, technical assistance, and member communications throughout the session to help inform policymakers and stakeholders.

A scorecard summarizing key measures is below. ■

Bill No.	Topic	LASERS Position	Outcome
HB 4	Constitutional convention	Oppose	Failed
HB 8 (Act 19)	Executive meetings	Neutral	Passed
HB 23 (Act 280)	Cost-of-living adjustment	Support	Passed
HB 27 (Act 606)	Outstanding UAL payments	Neutral	Passed
HB 32 (Act 25)	Technical changes to LASERS statutes	Support	Passed
HB 43	35-year retirement eligibility	Support	Failed
HB 45 (Act 609)	Nonhazardous duty transfer from LASERS to MPERS	Neutral	Passed
HB 312 (Act 961)	Supplemental appropriations to LASERS	Support	Passed
HB 830	Regulation of proxy advisors	Oppose	Failed
HB 1134 (Act 705)	Back-DROP for certain judges in LASERS	Oppose	Passed
SB 15	Required reports	Support	Withdrawn
SB 16 (Act 226)	Board education	Neutral	Passed
SB 19 (Act 198)	RSEA license plate	Neutral	Passed
SB 21 (Act 230)	Amortization hurdles	Support	Passed
SB 416 (Act 263)	Rehired retirees within DPS&C	Neutral	Passed
SB 455 (Act 266)	Court employees membership	Neutral	Passed
SB 456 (Act 267)	Retired judges returning to work	Neutral	Passed
SB 477 (Act 269)	Gaming Control Board Chair membership	Neutral	Passed
SR 141	China-connected investment review	None	Adopted



Comments from our Members

“Thank you so much for all the work your office does on behalf of the State of LA Civil Service workers. It is truly appreciated.”

Kimberly S.
Baton Rouge, LA

“Nelly J. was so knowledgeable about the retirement process. She put me at ease about my benefits. A joy to be in her presence.”

Monica S.
Independence, LA

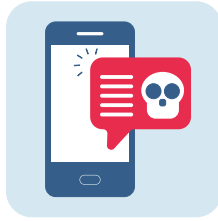
“Holly S. was awesome. She answered every question.”

Eric C.
Baton Rouge, LA

“Derek H. is patient, and his service is greatly appreciated.”

Charlene D.
Baton Rouge, LA

DON'T FALL FOR TEXT MESSAGE SCAMS



Scammers continue to target many through fraudulent text messages, a tactic known as “smishing.” One of the most common schemes involves **texts** claiming you owe money for an unpaid toll, traffic ticket, or other **government-related fee**. The message often creates a sense of urgency by threatening fines, penalties, or other consequences if payment is not made immediately.

These messages are designed to trick recipients into clicking a link and providing **personal or financial information**. Even if the amount requested is small, the real goal is often to steal credit card numbers, bank account information, passwords, or other sensitive data.

If you receive an unexpected text requesting payment or personal information, **do not click any links or reply to the message**. Instead, contact the organization directly using a phone number or website you know is legitimate. If a message appears suspicious, **delete it and report it as spam**.

Remember: LASERS will **never** contact members by text message to request personal information, passwords, or financial account details. When in doubt, **contact LASERS directly** before taking action. ■

STAY HURRICANE READY: RESOURCES & REMINDERS



Hurricane season is well underway, and it's important to stay prepared throughout the months ahead. The Governor's Office of Homeland Security and Emergency Preparedness (GOHSEP) offers a variety of resources to help Louisiana residents prepare before a storm threatens. We encourage you to visit the **Get a Game Plan** website to learn more about creating an emergency plan, building a disaster supply kit, and staying informed.

At LASERS, disaster preparedness is a top priority. We maintain a comprehensive **Business Continuity Plan** that includes offsite data backup and recovery procedures to ensure uninterrupted operations. Most importantly, this plan helps guarantee that retirees continue receiving their monthly benefit payments without delay, even in the event of a disaster.

The most reliable way to receive your payment on time is through **direct deposit**. You can sign up by submitting [Form 04-05: Authorization for Direct Deposit](#) electronically through your myLASERS account. ■

THE BOARD MEMO



Ternisa Hutchinson, 2026 Board Chair

One of the Board of Trustees' most important responsibilities is ensuring the long-term strength and stability of LASERS. This year

has been a reminder of that responsibility as we celebrated several significant milestones while preparing the System for its next chapter.

On July 1, approximately 46,000 eligible LASERS retirees and beneficiaries received a 2% cost-of-living adjustment (COLA). This year's COLA was funded through the Experience Account, the long-standing funding mechanism that relied on excess investment earnings and other factors. Looking ahead, future COLAs will be funded through the new COLA Account established by Act 184 of 2023. The remaining balance of the Experience Account will be transferred to the new COLA Account, which will now be funded through employer contributions. This new approach is designed to provide a more stable and predictable path for future COLAs while supporting the System's long-term financial strength.

This year also marked another historic milestone with the Legislature's approval of Act 961, which appropriated \$145 million to eliminate the Initial Unfunded Accrued Liability (IUAL). Paying off this original debt strengthens the System's long-term financial position and reflects years of responsible financial stewardship.

As you have read on the front page of this issue, Executive Director Trey Boudreaux will retire at the end of October after 18 years of dedicated service to LASERS, including the past three years as Executive Director, and more than 35 years of Louisiana state service.

During his tenure as Executive Director, Trey led LASERS through a period of continued financial

strength, organizational growth, technological innovation, and modernization of member services. His collaborative leadership, commitment to sound governance, and unwavering focus on the System's mission have positioned LASERS for continued success.

On behalf of the Board of Trustees, I want to express our sincere appreciation for Trey's leadership, dedicated service, and the lasting impact he has made on LASERS. We wish him all the best in his well-earned retirement.

The Board is also pleased to announce the appointment of Travis McIlwain as the next Executive Director, effective November 1. Travis has been a valued member of the executive leadership team since 2021, and we are confident he will build upon the strong foundation established by Trey and the many leaders who came before him while guiding LASERS into its next chapter.

Taken together, this year's accomplishments, including the COLA, the payoff of IUAL, and a carefully planned leadership transition, reflect the Board's commitment to protecting the retirement security promised to Louisiana's public servants while ensuring LASERS remains financially strong for today's members and future generations. ■

“ The Board is pleased to announce the appointment of Travis McIlwain as the next Executive Director. ”



Get the Numbers

Investment Performance Available Online

Investment performance summaries are updated monthly at www.lasersonline.org/investments/performance.

View our actual asset allocation and target allocation by clicking the *Asset Allocation* tab. ■



Annual Enrollment Meetings Begin in September

Annual Enrollment season is approaching, and the Office of Group Benefits (OGB) will host virtual and in-person meetings across the state to help members learn about their benefits and enrollment options.

Watch for upcoming communications from OGB with registration details and meeting information or visit their website at <https://annualenrollment.groupbenefits.org/>. ■

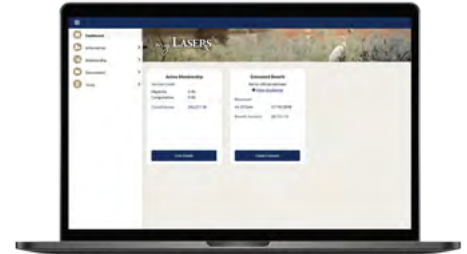
ATTENTION ACTIVE MEMBERS

TAKE CONTROL OF YOUR RETIREMENT ACCOUNT WITH *my* LASERS

myLASERS gives you secure, 24/7 access to your LASERS account, making it easier than ever to manage important tasks online and reduce paperwork.

With **myLASERS**, you can:

- View your **beneficiary information**
- Monitor your **contributions**
- Create a **benefit estimate**
- Upload **documents securely**
- Check the **status of an application**
- Submit **select forms electronically**



Log in or sign up today at myLASERS.org to start taking advantage of these convenient online tools.

Active members are encouraged to register using a **personal email address** to ensure we have an accurate email on file if you move agencies or retire.

Need help getting started? Visit the myLASERS Help page at www.lasersonline.org/mylasers-info/ or contact LASERS at **225.922.0600** (Baton Rouge) or **800.256.3000** (toll-free). Our staff is happy to assist. ■

BUILD YOUR RETIREMENT KNOWLEDGE WITH LASERS SEMINARS



When navigating your retirement journey, expert advice is key. LASERS seminars are a valuable resource for understanding your retirement options and planning effectively.

We currently offer the following seminars:

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

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

To register, visit www.lasersonline.org and click **View All Seminars** to find the session that best fits your needs.

Scheduling conflict? Pre-recorded versions of select seminars, along with many other topics, are available at www.lasersonline.org/members/video-library. ■

ATTENTION RETIRED MEMBERS

PROTECT YOUR LASERS ACCOUNT WITH A POWER OF ATTORNEY

A Power of Attorney (POA) is a legal document that allows someone you trust to act on your behalf, including managing financial matters if you become unable to do so.

LASERS can only discuss your account with or accept documents signed by someone else if we have an approved POA on file. Medical POAs, which apply only to healthcare decisions, are not accepted.

If you're considering a POA, consult your attorney. You can also find the **Limited Power of Attorney** form on our website under **Member Forms**. Submit the original notarized POA to LASERS for review and approval by our legal team. ■



RETIREE WORKSHOP RESOURCES AVAILABLE ONLINE

The 2026 Retiree Workshop, held on July 28, featured presentations by LASERS staff on topics such as our financial health, myLASERS, rehired retirees, legislation, tax reminders, and more. Representatives from the Senior Health Information Program (SHIP), Empower, Office of Group Benefits (OGB), and RSEA also provided brief presentations.

If you missed the workshop or would like to revisit the presentations, we invite you to explore the resources and video recordings on our website at www.lasersonline.org/retirees/retiree-workshop/. ■

NOVEMBER 1 BENEFIT PAYMENT FALLS ON A SUNDAY

November 1 benefit payment dates will fall on a Sunday, 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. ■



RSEA Conference Set for October 7–8

The 2026 RSEA Conference will take place **October 7–8**, at **Evangeline Downs Racetrack Casino** in **Opelousas**.

The RSEA Conference offers retirees a mix of educational sessions, health and wellness presentations, benefits information, vendor exhibits, and social activities designed to inform and connect.

For registration information, visit rseala.org or contact the RSEA office at 225.930.0961 or rseastaff1@att.net. ■



Have 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.lldi.la.gov/SHIP or call 1-800-259-5300. ■



ASK LASERS *Your Questions Answered*

Q: MY BANK INFORMED ME THEY ARE CHANGING MY ROUTING NUMBER AFTER A RECENT MERGER. HOW DO I NOTIFY LASERS?

a: You can update your direct deposit information by completing the eForm in your myLASERS account, or by downloading and submitting Form 04-05: Authorization for Direct Deposit with the updated information.

Q: ARE PREP SEMINARS RECORDED? I CANNOT ATTEND DURING THE DAY.

a: Yes, LASERS has a pre-recorded PREP, as well as several other videos on-demand on our website. These can be watched at any time, or you can register for a webinar or in-person event by visiting the LASERS Seminars page.

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