

The LASERS Vision:

*Confidence in our service, assuring
financial security for your future*

iBEAM

the LASERS Beam Interactive



LASERS
P.O. Box 44213
Baton Rouge, LA 70804-4213
225.922.0600
800.256.3000

www.lasersonline.org

LASERS Board of Trustees

Lorry S. Trotter, 2009 Board Chair
225.627.6264

Cynthia Bridges
225.219.2700

Virginia Burton
225.753.5527

Connie Carlton
225.928.4265

Charles Castille
225.342.6726

Sen. D.A. "Butch" Gautreaux
800.562.3204

Hon. John Kennedy, State Treasurer
225.342.0010

Barbara McCann
337.433.8910

Louis Quinn
225.766.3245

Sheryl M. Ranatza
225.342.6744

Rep. Joel Robideaux
337.984.1091

Judge Trudy M. White
225.389.4737

2009 Board Election Set to Go



LASERS members will be called to action in 2009 as four seats on the twelve member Board of Trustees are up for election. Nominations open in March and close on July 14th. The election will be held in September and October.

Three open seats must be filled by active members and one seat is for a retiree. If you are interested in running for the board, you can obtain a nominating petition from your agency's Human Resources Office, the LASERS website, www.lasersonline.org, or by calling LASERS.

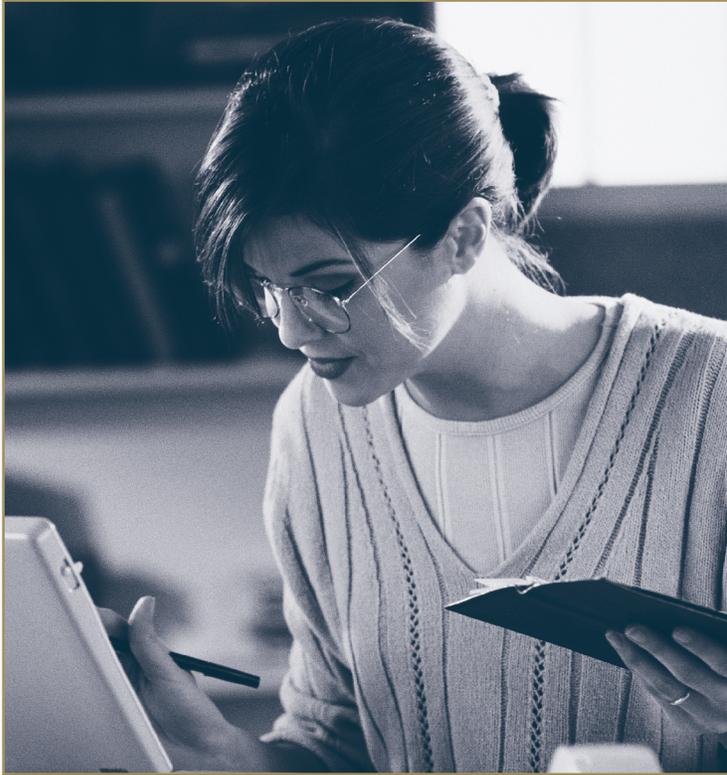
Current board members Cynthia Bridges, Virginia Burton and Louis Quinn are ineligible to run due to term limits. Board member Lorry Trotter was an active member but retired from LSU in 2006. She is now eligible to run for a position as a retired member.

Trustees serve four-year terms. No trustee may serve more than three consecutive terms.

Six of the twelve trustees are elected by the LASERS active membership. Three are chosen by our retirees.

(continued on next page)

2009 State Income Tax Estimator Available Online



Lower individual state income tax rates became effective on January 1, 2009, due to the passage of Act 396 of 2008, which repealed provisions of a 2003 tax law known as the Stelly Plan.

For taxpayers in the affected income brackets, the lower rates under Act 396, also known as the Shaw Bill, will apply to their 2009 Individual Louisiana Income Tax Returns, to be filed no later than May 15, 2010.

Individuals who wish to estimate how the Shaw Bill will affect their paycheck withholding during the 2009 tax year can do so with the 2009 State Income Tax Estimator, available on the website of the Louisiana Department of Revenue. Taxpayers who choose to temporarily reduce their income tax withholding can complete the Temporary Employee Exemption Certificate L-4 form.

The site may also be used to file forms and returns electronically online and make payments for 2008 and for prior years back to 2004.

For more information, visit the 2009 Income Tax Estimator Info page and Louisiana File Online at revenue.louisiana.gov.

Board Elections Set to Go (continued from front)

Three serve as ex-officio members. Those seats are reserved for the Louisiana State Treasurer, the chair of the House Committee on Retirement and the chair of the Senate Committee on Retirement.

The 2009 LASERS Board of Trustees election will again be conducted by a third-party vendor. Election Services Corporation of Ronkonkoma, NY has conducted over 5,000 governing board elections, including the 2005 LASERS Board Election. ESC is experienced in handling balloting for public pension plans and labor unions. The company won the LASERS contract in a nationwide competitive bidding process.

LASERS members will receive election ballot packets by mail, and will be able to vote by mail, telephone or the Internet. We look forward to your participation in this important and exciting process.

The qualifications for candidates seeking a seat on the Board are:

Active

- An active member candidate must have at least 10 years credited service with LASERS (excluding military service credit) by the closing date for nominations, July 14, 2009.
- Each active candidate must submit a nominating petition bearing the names and signatures of 25 active LASERS members. Each signature must be accompanied by the last four digits of the signatory's Social Security number.
- Each petition should be accompanied by the candidate's photo, qualifications and platform.

Retired

- A retired candidate for a position as a trustee must be retired by the closing date for nominations, July 14, 2009. The term "retired member" shall not include any person still employed by the State, including retired status under the Deferred Retirement Option Plan (DROP). A LASERS retiree who is re-employed by the State pursuant to La. R.S. 11:416 (1) or (3) is still considered a "retired member."
- Each retired candidate must submit a nominating petition bearing the names and signatures of 25 retired members of LASERS. Each signature must be accompanied by the last four digits of the signatory's Social Security number.
- Each petition should be accompanied by the candidate's photo, qualifications and platform.

Annual Account Statements Ready

LASERS Annual Member Account Statements have a new look and will begin arriving in March. The statements include all account activity for the 2008 calendar year. We hope the new format will make the information on the statements more meaningful. As an added touch, the statements for those eligible to retire provide an estimate of benefits that would be paid at retirement.

Your account statements will be mailed directly to your home address that is on file with LASERS, even if you have provided a separate mailing address.

Agencies will receive a report with information pertaining to their members. Please make sure that LASERS has your correct home address on file. As an active member, address changes must be made through your employer. These address changes are submitted through that agency's payroll reporting. These annual account statements only go to active members.

Any questions regarding the information on your statement should be directed to your employer.

Minimum Required Distribution

Many retired LASERS members with DROP and IBO accounts are required to take distributions from their accounts in 2009. The IRS requires that retired members with DROP or IBO accounts withdraw a set amount each year after they have reached the age of 70½. This is known as the Minimum Required Distribution or MRD.

You may have seen recent news reports about changes that Congress made to MRDs for the year 2009, given the recent turmoil in the financial markets. These changes do not apply to LASERS accounts.

If you have a DROP or IBO account with LASERS, are retired, and have reached age 70½, we will be sending you a letter shortly letting you know the amount of funds you are required to withdraw in 2009. Then, in December, we will let you know if you have met that minimum required distribution. If you have not, LASERS will issue a payment to you to insure you receive the proper amount to avoid penalties from the IRS.

As always, if you have questions about your tax liability, please consult a tax advisor.

Employee of the Quarter: Trey Roche



In a short amount of time, Trey Roche has done a great job learning LASERS complex retirement plans. He has diligently worked to familiarize himself with Title 11 and Member Services related procedures and practices. Trey also works closely with Member Services and Fiscal and is always willing to assist when these divisions have questions. He has done an outstanding job tracking and monitoring the special and regular sessions of the legislature. His tax background has been beneficial in drafting legislation for LASERS.

Trey has written numerous legal opinions, many relative to complicated tax issues. He is very detail oriented, not just answering a question or an opinion request, but fully explaining how he arrived at that answer to ensure that our staff fully understands the law. This provides us with the necessary information to explain these decisions to other staff and to our members. Trey is extremely dependable and gives extra effort when called upon. And, he always accepts assignments graciously. Congratulations Trey!

1099 Forms Mailed

Federal 1099 tax documents for 2008 were mailed to retirees and beneficiaries at the end of January. If you have not received your 1099 contact LASERS and we will re-send it.

A copy of your 2008 form can be downloaded from our [Retiree Self-Service](#) which is available on our website www.lasersonline.org.

In order to communicate with us by mail, it is important that we have your most current mailing address on file. If you have moved in the past year, and have not updated your address, please do so as soon as possible.

Retirees can download a [LASERS Change of Address form \(Form 01-02\)](#) from our website. Fill in all fields and mail to LASERS. We cannot accept a Change of Address form via e-mail or FAX.

THE BOARD MEMO

Lorry S. Trotter, 2009 Board Chair



Along with the many responsibilities of a LASERS trustee is a requirement for continuing education that enhances a member's knowledge of how to best perform their fiduciary duties to assure a strong, stable retirement fund.

Louisiana law lays out the educational requirements for members of retirement system boards of trustees. The law requires annual training for trustees which includes actuarial science, investment training, instruction in the laws and regulations governing the system, as well as education about fiduciary duty and ethics. No new board member is permitted to vote on any matter until their training is complete.

In March, LASERS board members will attend a two-day workshop in Baton Rouge devoted to the various topics we are charged with studying and learning. We will have speakers from all across the nation, as well as Louisiana, who will provide current information to help us make informed decisions during these turbulent financial times.

The rate of interest to be paid on eligible (non-Self Directed Plan) DROP accounts for fiscal year that ended June 30, 2008, is 7.99 percent. The Public Retirement Systems' Actuarial Committee (PRSAC) approved the interest rate at its February 5, 2009, meeting. To be eligible for interest earnings, a DROP participant must have completed their accumulation period (usually 36 months after starting DROP) sometime during the 2007 fiscal year. Participants in the Self-Directed DROP plan do not receive this interest, but experience earnings or losses based upon the choices they have made in their investment allocations through Great West.

New Board of Trustee Chair and Vice-Chair for 2009



Cindy Rougeou stands with 2009 Officers of the LASERS Board of Trustees, Lorry Trotter, Chair (right) and Judge Trudy M. White, Vice Chair (left).

Lorry Trotter was elected as 2009 Chair of the LASERS Board of Trustees. Ms. Trotter is an active-employee member of the Board of Trustees. She is serving a term that began in 2006 and was also a Board Member from 1990-1994.

The 2009 Vice Chair is **Judge Trudy M. White**, an active employee member of the Board of Trustees. Judge White is serving her second term on the board.

Suspect Fraud?

The Louisiana Stamp Out Fraud Hotline

1.866.372.8305

The hotline will provide appropriate information to the LASERS Audit Division.

LASERS Seminars

Did you know you can register for
LASERS Seminars online?

Just go to the website www.lasersonline.org and click on the Seminars link on the right-hand side of the page.

2009 PREP Schedule

March 11	Hammond
March 26	Baton Rouge
April 23	Baton Rouge
May 14	Alexandria
May 21	Baton Rouge
May 27	Thibodaux
May 28	New Orleans, Delgado
June 10	Hammond
June 18	Baton Rouge

Did you know...

Early retirement legislation that allowed those with 10 or more years of service to retire at age 50 with an actuarially reduced benefit is no longer available as a retirement selection. The law expired on December 31, 2008.

Attend the LASERS

(seating is limited so please register early)

Retiree Workshop

WHEN:

July 16, 2009, 9:00 A.M.-12:00 noon

WHERE:

Louisiana Retirement Systems Building
4th Floor Board Room
8401 United Plaza Boulevard
Baton Rouge, LA 70809

PROGRAM INCLUDES:

- Social Security Information
- Investment Information
- Networking

If you would like to attend, you may complete and mail the registration form below or contact our Customer Service Department @ (225) 922-0600 / (800) 256-3000.

Name: _____

Street Address: _____

City: _____ State: _____ Zip Code: _____

E-mail Address: _____ Phone Number: _____

Will spouse be attending? Yes No

If yes, please give name: _____

Name of Last Employer: _____

Social Security Number: _____ Date of Birth: _____

Special Accommodations: Wheelchair: Interpreter: Other: _____

If you are an active state employee, you may attend a Pre-Retirement Education Program (PREP).

Information on retirement, investment information, social security, and health insurance is included in the program. You may register for PREP online at www.lasersonline.org under SEMINARS on the homepage.

**This
workshop
is for
retirees
only.**



Return this form to:

LASERS

ATTENTION: Retirement Education Department
P.O. Box 44213
Baton Rouge, LA 70804-4213

From the Desk of Cindy Rougeou LASERS Executive Director



As 2008 drew to a close, we continued to hear from many members who expressed concerns about the effect of the Government Pension Offset (GPO) and the Windfall Elimination Provision (WEP). We at LASERS have been convinced from the time these provisions were

enacted by Congress that they put an unfair burden on retirees who, in many cases, have spent a considerable amount of their working lives contributing to Social Security only to be denied the benefits they would otherwise be entitled to receive.

On a recent visit to Washington D.C. to attend a meeting of the National Association of State Retirement Administrators (NASRA), I was able to spend some time with members of Louisiana's congressional delegation to make them aware of the harsh effects

of the GPO and WEP. While it is unlikely that these federal offsets will be repealed in the coming year, we are at least hopeful that some reform may be possible.

If you are affected by the offset provisions, then your story is important and can be powerful evidence that lawmakers can use to make their case on your behalf. You may contact your congressional representatives directly or send your concerns to me. I will be sure that they are forwarded to the delegation on your behalf.

Over the past several months, LASERS has been working with legislative leaders to educate the public and the systems' members about the need to pay down the **IUAL** or initial unfunded accrued liability that is nearly \$3 billion.

This year provides an important occasion to make a substantial payment towards that debt. With a budget surplus from last fiscal year of more than \$800 million, lawmakers have the chance to set aside a portion of those funds to pay down that debt. That amount could save hundreds of millions of dollars in future interest payments, leaving more money available for other critical state needs. This is a closing window of opportunity and a chance for the state to continue getting its fiscal house in order.

This public document was published at a total cost of \$11,087.78 or about 10 cents a copy. One-hundred one thousand two hundred copies of this public document were published in this first printing at a cost of \$11,087.78. The total cost of all printings of this document, including reprints is \$11,087.78. This document was published by the Louisiana State Employees' Retirement System to disseminate plan benefit information to its members and to Louisiana policymakers under authority of La. R.S. 43:31. This material was printed in accordance with the standards of printing for state agencies established pursuant to La. R.S. 43:31. Printing of this material was purchased in accordance with the provisions of Title 43 of the Louisiana Revised Statutes.