

2025

INVESTING IN LOUISIANA

The economic impact of Louisiana's
largest public retirement system



RECEIPT



Description

84,143

retirees & benefit recipients have a steady, monthly retirement income – giving them buying power in their communities.

TOTAL



123456778963578021

Nearly
\$2.5 billion
in benefits paid

TRSL retirement dollars support local economies.

Nearly 90% of retirement dollars TRSL pays out goes to members who live in Louisiana. These dollars circulate in communities where they are an important part of the local economy.

More than
\$2.1 billion
in benefits paid to in-state recipients

TRSL benefits have a multibillion-dollar impact in Louisiana.

TRSL paid out nearly \$2.5 billion in benefits during Fiscal Year 2024. More than \$2.1 billion went to retirees and beneficiaries living in Louisiana.

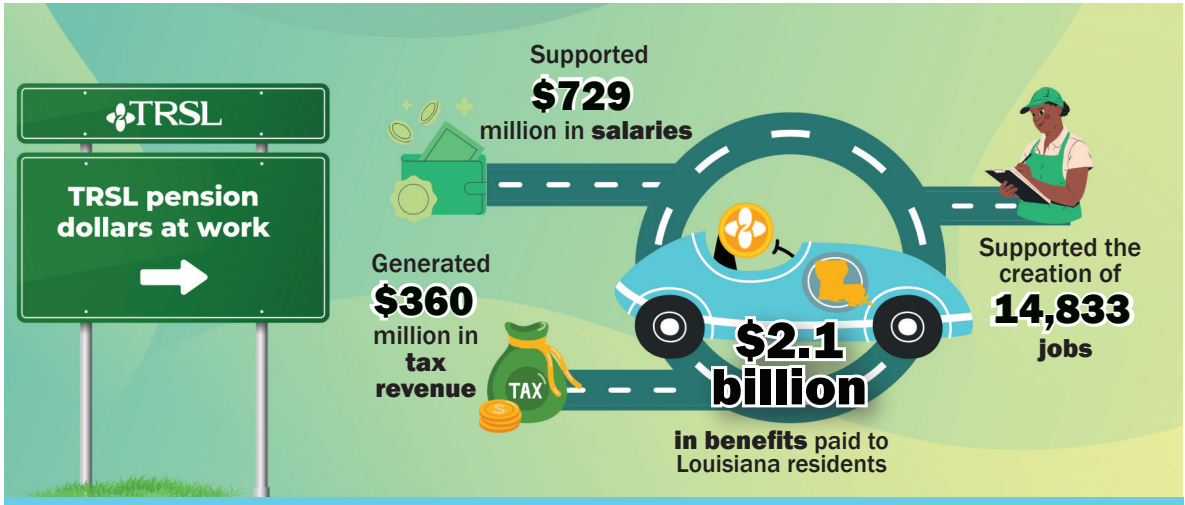
\$2,369
average TRSL monthly benefit for regular retirees

TRSL provides retirement income to thousands of retirees.

With TRSL, more than 84,100 retirees and beneficiaries have a steady, monthly retirement income, giving them buying power in their communities.

An Economic Driver

TRSL retirement benefits fuel local economies. Pension dollars help support job creation, generate tax revenue, and drive economic activity. Take a look at the numbers below.

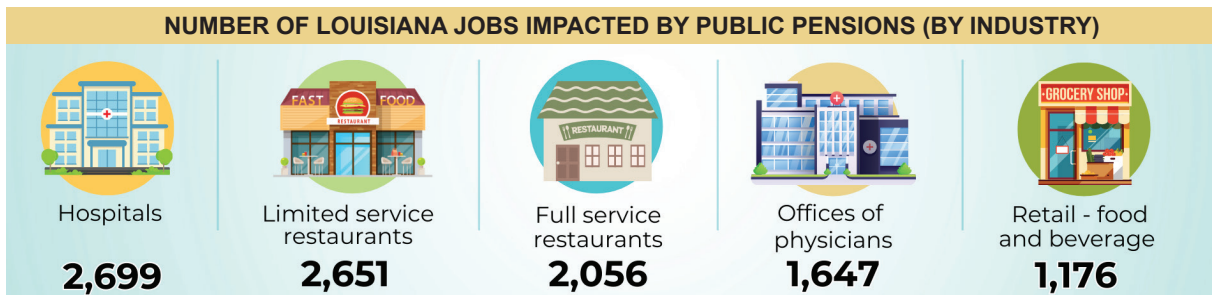


TRSL's Multiplier Effect

The money spent by TRSL retirees ripples through the state's economy, creating what's known as the multiplier effect. The purchase of a meal at a local restaurant helps provide the money needed to pay the cook's income.

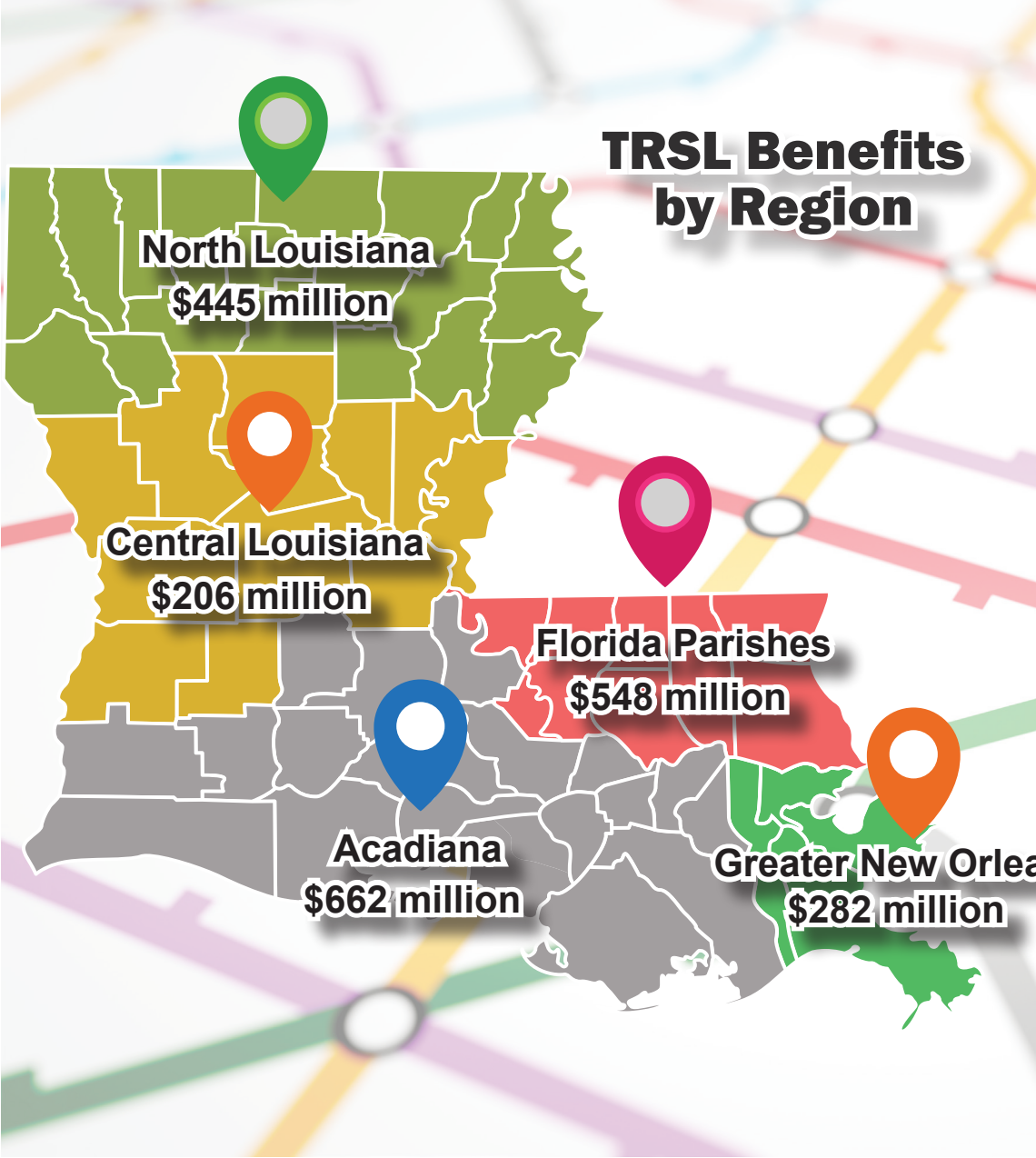
Through the multiplier effect, TRSL and other Louisiana public pension plans support industry sectors across the state. Among the largest employment impacts are small businesses such as restaurants and retail stores.

Here are examples of the economic impact:



SOURCE: Pensionomics 2025: "Measuring the Economic Impact of Defined Benefit Pension Expenditures," National Institute on Retirement Security, January 2025.

Every parish in Louisiana benefits from TRSL pensions.



TRSL Benefits & Recipients by Parish (FY 2024)

Parish	No. of recipients	Total benefits	Parish	No. of recipients	Total benefits
ACADIA	895	\$ 22,662,660	MADISON	192	\$ 5,125,197
ALLEN	420	\$ 11,416,014	MOREHOUSE	400	\$ 10,659,640
ASCENSION	1,716	\$ 46,581,625	NATCHITOCHES	886	\$ 28,553,906
ASSUMPTION	402	\$ 11,170,232	ORLEANS	3,856	\$ 120,683,622
AVOUELLES	697	\$ 17,626,158	OUACHITA	2,785	\$ 86,385,529
BEAUREGARD	594	\$ 16,628,699	PLAQUEMINES	251	\$ 8,000,160
BIENVILLE	264	\$ 8,440,597	POINTE COUPEE	368	\$ 10,090,869
BOSSIER	1,994	\$ 60,360,182	RAPIDES	2,445	\$ 63,165,527
CADDO	4,484	\$ 131,992,843	RED RIVER	124	\$ 4,112,761
CALCASIEU	3,413	\$ 95,583,449	RICHLAND	367	\$ 10,417,460
CALDWELL	188	\$ 4,692,948	SABINE	493	\$ 13,711,407
CAMERON	100	\$ 3,014,655	ST. BERNARD	280	\$ 6,674,687
CATAHOULA	195	\$ 5,180,827	ST. CHARLES	923	\$ 26,923,983
CLAIBORNE	303	\$ 8,170,312	ST. HELENA	303	\$ 7,900,346
CONCORDIA	331	\$ 8,160,989	ST. JAMES	458	\$ 13,363,086
DE SOTO	529	\$ 15,620,980	ST. JOHN THE BAPTIST	579	\$ 15,372,104
EAST BATON ROUGE	7,486	\$ 252,739,854	ST. LANDRY	1,746	\$ 48,027,761
EAST CARROLL	111	\$ 3,167,694	ST. MARTIN	792	\$ 19,933,337
EAST FELICIANA	334	\$ 8,711,305	ST. MARY	865	\$ 23,399,339
EVANGELINE	655	\$ 16,581,346	ST. TAMMANY	4,249	\$ 128,552,767
FRANKLIN	444	\$ 11,920,485	TANGIPAHOA	2,085	\$ 59,724,927
GRANT	357	\$ 9,050,451	TENSAS	99	\$ 2,218,384
IBERIA	1,200	\$ 32,818,229	TERREBONNE	1,635	\$ 44,545,433
IBERVILLE	457	\$ 13,523,484	UNION	388	\$ 9,800,703
JACKSON	319	\$ 8,368,892	VERMILION	1,023	\$ 28,492,614
JEFFERSON	5,086	\$ 146,653,332	VERNON	728	\$ 17,853,208
JEFFERSON DAVIS	596	\$ 16,981,464	WASHINGTON	886	\$ 23,602,971
LAFAYETTE	3,891	\$ 118,978,783	WEBSTER	778	\$ 20,527,729
LAFOURCHE	1,915	\$ 54,802,636	WEST BATON ROUGE	379	\$ 11,213,531
LA SALLE	286	\$ 7,070,793	WEST CARROLL	271	\$ 7,113,024
LINCOLN	1,088	\$ 36,816,165	WEST FELICIANA	242	\$ 7,430,103
LIVINGSTON	1,753	\$ 48,752,400	WINN	313	\$ 8,458,843



Investing in Louisiana

LOUISIANA INVESTMENTS

Sector	In millions
Industrials	\$ 301
Consumer Discretionary	\$ 262
Information Technology	\$ 223
Healthcare	\$ 205
Other	\$ 96
Financials	\$ 86
Communication Services	\$ 56
Energy	\$ 49
Materials	\$ 37
Consumer Staples	\$ 24
Real Estate	\$ 21
Utilities	\$ 19

All values as of September 30, 2024

TRSL has invested more than

\$1.4 billion

in companies that do business in Louisiana.

TRSL creates jobs and opportunities for Louisiana citizens and businesses.

TRSL's investment portfolio is a strategic partner in positioning Louisiana as a strong competitor in the global market. Through its alternative assets and real estate program, TRSL makes investments in companies that are powering Louisiana's workforce and economy.

TRSL Investments at Work

Venture Global Calcasieu Pass, LLC is a liquefied natural gas (LNG) export facility located in Cameron Parish. The 432-acre site consists of three natural pre-treatment trains, 18 liquefaction trains, and two ship-loading berths capable of exporting up to 10 million tons of LNG per year. The Calcasieu Pass facility aims to provide clean and reliable natural gas across the globe and employs 425 people in Louisiana.



Lemoine Services Holdings, LP is a provider of commercial construction, program and construction management, disaster recovery, community resilience, and sustainability services. Lemoine constructs and manages projects ranging from minor interior renovations to some of the most complex healthcare, higher education, commercial, public and industrial landmarks in the Gulf Region. Lemoine is headquartered in Baton Rouge with additional offices in Lafayette, Lake Charles, and New Orleans, and employs 720 Louisiana residents.



Clearfork Midstream, LLC is a provider of midstream solutions for oil and natural gas producers in North Louisiana and East Texas. Clearfork's services include natural gas gathering, processing, treating, dehydration and compression; natural gas liquids stabilization, handling, storage and transportation; and produced water handling and disposal. Clearfork manages 385 miles of pipeline and over 1.65 billion cubic feet per day of natural gas gathering and treating capacity in Louisiana and Texas. Clearfork operates in Caddo, De Soto, and Red River parishes with more than 50 permanent employees located in Louisiana.



Smile Doctors is the largest orthodontic-focused dental support organization in the United States. Smile Doctors provides an array of orthodontic treatments including braces, aligners, and retainers. Smile Doctors maintains 460 orthodontic practices across 32 states, with 12 locations and 118 employees located in Louisiana.



Promoting Retirement

STABILITY



Security, sustainability, and certainty—that’s what a TRSL member gets with a defined benefit (DB) plan. Unlike 401(k) participants, TRSL members don’t have to worry about a fluctuating stock market or outliving a retirement account balance. The result is a dependable source of retirement income whether you live to 83 or 103.

TRSL Benefit Formula:

(Years of service × Average salary × Benefit factor)

$$\begin{aligned} &25 \text{ years of service} \\ &\times \\ &\$58,000 \text{ (average salary)} \\ &\times \\ &2.5\% \text{ benefit factor} \\ &= \\ &\$36,250 \text{ maximum benefit} \\ &\text{(\$3,021 per month)} \end{aligned}$$



Average benefit for regular retirees

Fiscal year	Monthly benefit
2024	\$ 2,369
2023	\$ 2,352
2022	\$ 2,336
2021	\$ 2,282

Security during the unexpected

Once vested and eligible, TRSL members have additional benefits that provide security during unforeseen circumstances.

Disability retirement

If a TRSL member acquires a disability while in active service that prevents them from working, a TRSL disability retirement can be a critical source of income.

Survivor benefits for family

Should an active member pass away, TRSL survivor benefits provide added financial security for a spouse and/or minor children.





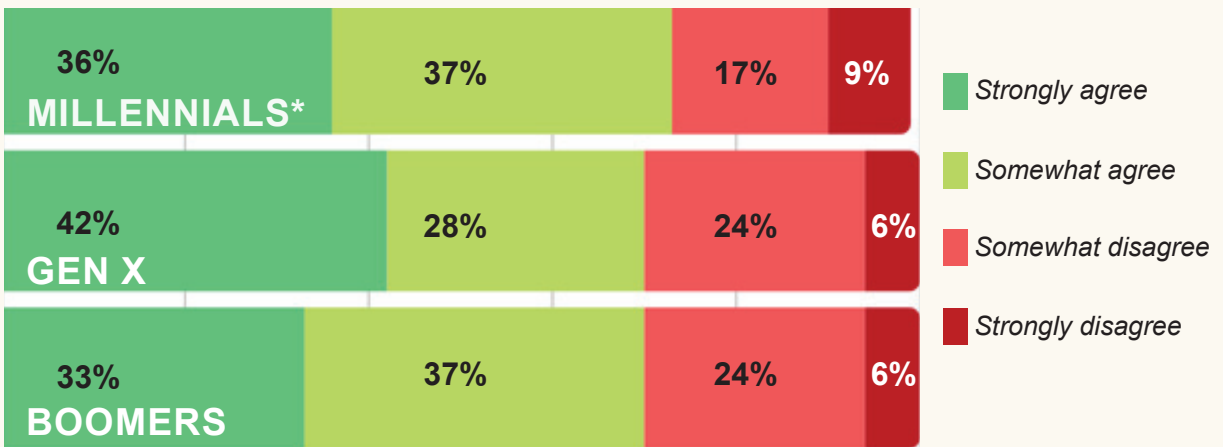
Advancing Education

Pensions are a powerful recruitment tool.

The number of college graduates with a bachelor’s degree in education is on the decline. This creates a problem in the teacher pipeline that produces the next generation of educators to replace those who are retiring.

Fortunately, pensions have proven to be a powerful recruitment tool to attract and retain a talented pool of educators. A study by the National Institute on Retirement Security found that **73% of Millennials** working in state and local government selected a public sector job because of pension benefits.

Similar to other generations, **Millennials** say that pensions are a significant reason they chose local and state jobs in the public sector.



*Due to rounding, percentage may not total 100.

SOURCES: “Digest of Education,” National Center for Education Statistics; “Millennial State & Local Government Employee Views on Their Jobs, Compensation & Retirement,” National Institute on Retirement Security, February 2020.



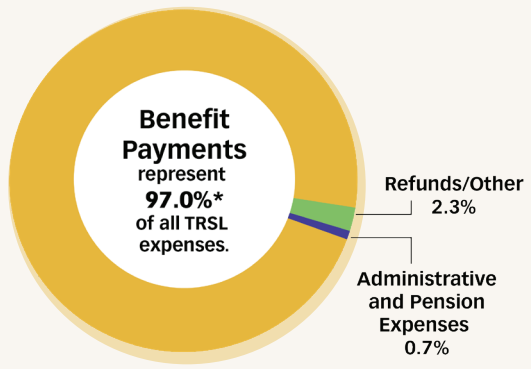
Controlling Costs

TRSL strives to provide a high level of service at a low cost.

Retirement benefits represent the bulk of all expenses.



Less than one cent of every dollar is spent on administrative expenses.



TRSL Expenses: 10-year average (FY 2015-2024)

Source: TRSL Annual Comprehensive Financial Report, 2024.
 *Includes Other Post-Employment Benefits (OPEB) expenses and LSU Co-Op Extension.

We work to make every penny count.

Creating buying power

TRSL paid nearly **\$2.5 billion** to retirees and beneficiaries in FY 2024. Almost **90%** of the retirement dollars TRSL pays out goes to individuals who live in Louisiana, where they buy local goods and services.

Impacting the economy

TRSL pensions support approximately **14,833 Louisiana jobs** and more than **\$729 million in income**, according to a report from the National Institute on Retirement Security (NIRS).

Total benefits by region

Pensions are an economic boost to regions across Louisiana. Every parish benefits from TRSL benefit payments.

Investing in Louisiana

TRSL has invested more than **\$1.4 billion** in companies that do business in Louisiana, supporting economic and job growth in the state.

Promoting economic stability

TRSL retirement benefits create stability and ripple through the state's economy, fueling other incomes. They support both state and local tax bases.

Advancing education

TRSL benefits are a key driver in attracting and retaining qualified educators and staff. Maintaining experienced educators in the classroom improves instruction and creates stable learning environments for students.

Controlling costs

Less than one penny of every dollar spent at TRSL is for administrative expenses. TRSL provides a high level of service at a low cost.



Retirement security in a changing world

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