



What does YOUR retirement hold?



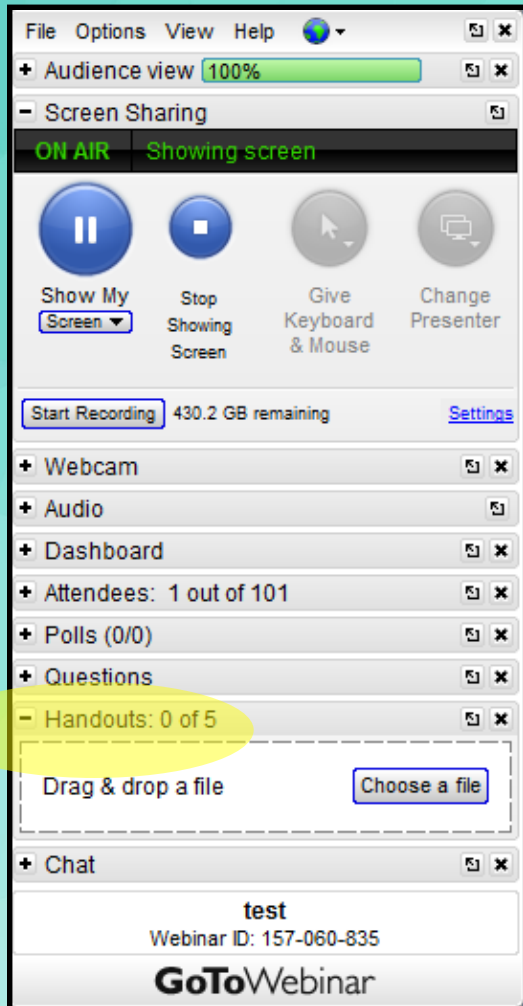
TRSL Retirement Class of 2022

October 27, 2021

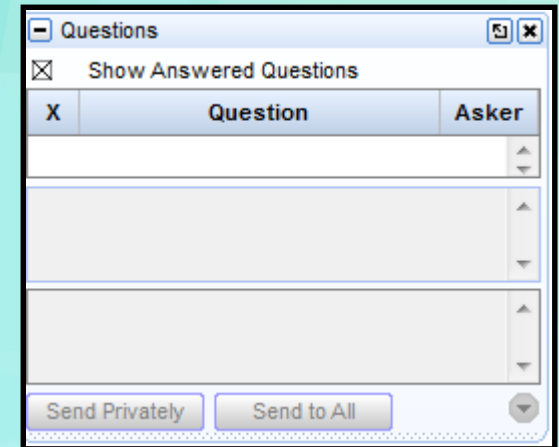
Friendly reminders

- This presentation contains general information.
- It is meant to be used as a guide during the webinar.
- All participants are muted during the webinar.
- **Have a question?**
 - » Type your question in the Questions area. The moderator will see it and respond.
 - » There will be a question-and-answer period at the end of the webinar.
- Please maximize your screen size to have full use of the webinar's features.

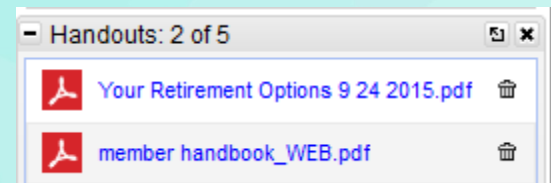
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Type your question here. →



Download handouts from today's webinar here. →



What do you want to learn today?



1. _____

2. _____

3. _____

When will I be eligible to retire?

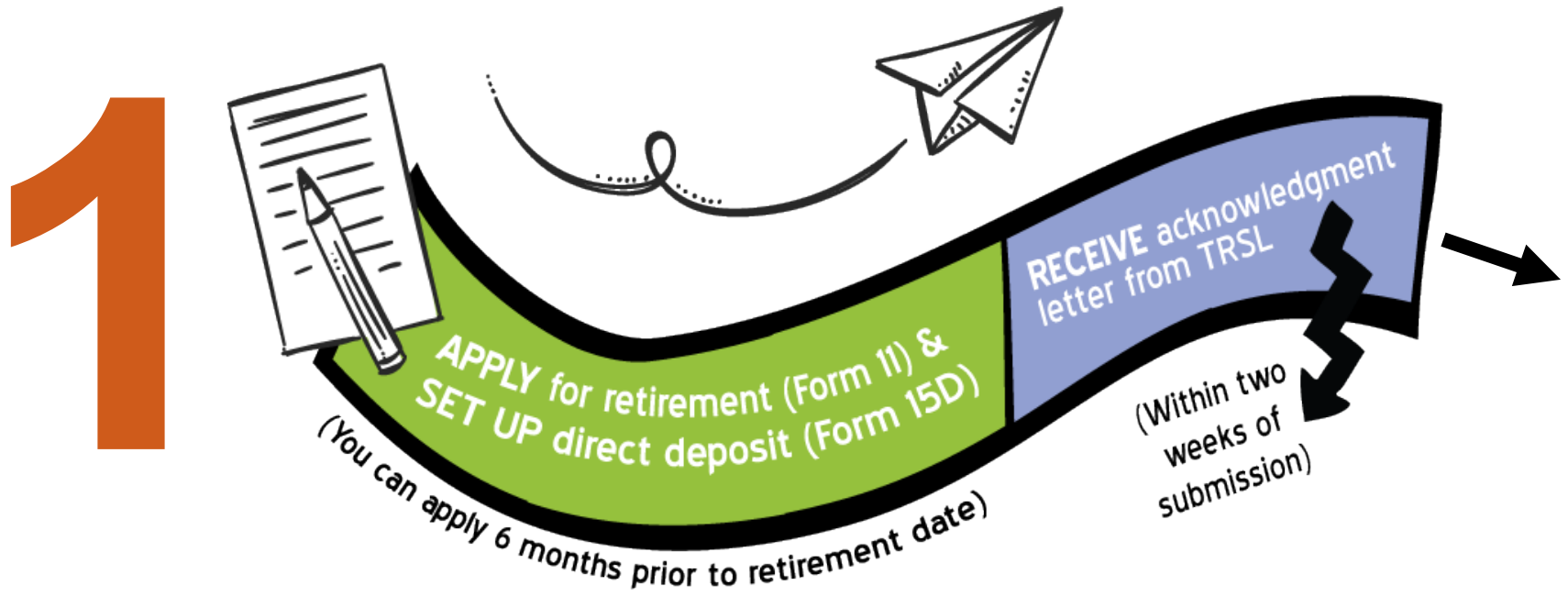
- TRSL members must meet certain age and service credit requirements to retire.
- Eligibility requirements are based upon the plan you are in and when you first became a member of one of Louisiana's four state public retirement systems.



Please see TRSL's Member Handbook for retirement eligibility.

Because DROP/ILSB eligibility may differ, see DROP Handbook & ILSB brochure for more information.

STEP 1: Submit forms to TRSL



- You will need to complete all purchases, transfers, and/or reciprocals of service credit before the effective date of retirement or entering DROP.
- TRSL recommends you coordinate your retirement or DROP beginning date with your employer. Your employer will verify your service credit and sick leave.

Applying for retirement

There are two ways you can apply for retirement:



Apply online through **MEMBER ACCESS**:
www.TRSL.org/memberaccess



Submit **Form 11 & Form 15D**

- *Application for Service Ret., ILSB, or DROP* (Form 11)
- *Direct Deposit of Benefits* (Form 15D)

Members **entering DROP**: Submit **Form 11 (only)** to enter DROP.

Members **retiring after DROP**: Submit **Form 11H & Form 15D** to retire.

Apply through Member Access

- Select “Apply for Retirement” from the “My Retirement” drop-down menu.



Apply through Member Access

Application for Service Retirement, ILSB, or DROP

Applications may be canceled before cashing any benefit check, including estimated benefit payments and direct deposits. Your application may be submitted within six months before your effective retirement/DROP date. It is your responsibility to submit your application before your selected retirement/DROP date.

Your retirement information (Must be completed)

Select one:

☐ Service — 06-11A

☐ ILSB — 06-11A5

☐ DROP — 06-11F

Date of retirement/DROP begin date

(mm/dd/yyyy)

Annual COLA Option (ACO) allows a retiring member to receive a guaranteed annual 2.5% cost-of-living adjustment (COLA) by accepting an actuarially REDUCED retirement benefit. Check the box below only if you are considering ACO.

☐ Yes, I wish to receive an estimate of REDUCED benefits based on the self-funded Annual COLA Option (ACO).

Your member information (All fields must be completed)

Name: Last, first, MI, suffix (Jr., III, etc.)

Your Social Security number

Street address/P.O. Box

Your date of birth

City

State

Zip

Name of Employer

Home/cell telephone*

Work telephone*

*include area code

Months of contract

Job title

☐ 9 ☐ 10 ☐ 11 ☐ 12

Information for you and your spouse will automatically load from your account, but you will be able to make changes, if necessary.

Application for Service Retirement, ILSB, or DROP



Application for Service Retirement, ILSB, or DROP (Form 11)

06-11
rev. 01/21

HOW TO SUBMIT:

DROP OFF or MAIL IN	EMAIL	FAX
8401 United Plaza Blvd, Ste 300 Baton Rouge LA 70809	web.master@trsl.org	(225) 925-6366

TRSL USE ONLY

Employer number
Approved by:

Section 1 - Retirement information (MUST BE COMPLETED)

Check one

☐ Service (06-11A) ☐ ILSB (06-11A5) ☐ DROP (06-11F)

Date of retirement/DROP begin date (mm/dd/yyyy)

Section 2 - Member information (MUST BE COMPLETED)

Name (last, first, MI, suffix (Jr., II, etc.))

Your Social Security number (###-##-####)

Street address / PO box

City, state, zip

Home/Cell telephone (include area code)

First address

Date of birth (mm/dd/yyyy) - Attach proof of birth date

Work telephone (include area code)

Job title

Name of employer

Month(s) of contract

Spouse's Social Security number (###-##-####)

An affidavit will be sent after we receive a copy of your card

Check one: (Please attach applicable documents, such as judgments of divorce, death certificate, etc.)

☐ Never married ☐ Married ☐ Divorced* ☐ Re-married ☐ Legally separated* ☐ Widowed*

Current spouse's name: Last, first, MI, suffix (Jr., II, etc.)

Spouse's date of birth (mm/dd/yyyy) - Attach proof of birth date

Section 3 - Initial Lump-Sum Benefit (ILSB) - Complete ONLY if you are considering ILSB. Not applicable for DROP.

☐ I elect to receive a reduced retirement benefit based on the maximum lump sum.

☐ I elect to receive a reduced retirement benefit based on the following amount: \$.00

Section 4 - Annual COLA Option (ACO) - Complete ONLY if you are considering ACO.

☐ Yes, I wish to receive an estimate of REDUCED benefits based on the self-funded Annual COLA Option (ACO).

Section 5 - Beneficiary designation - At a later date you will receive an affidavit of estimated benefits on which you will choose your retirement option.

Name (last, first, MI, suffix (Jr., II, etc.)) if no beneficiary desired, enter "No beneficiary." DO NOT LEAVE BLANK.

Beneficiary's Social Security number (###-##-####)

Street address / PO box

City, state, zip

Date of birth (mm/dd/yyyy) - Attach proof of birth date

If you want to designate a specific monthly benefit amount for your beneficiary to receive after your death, enter that amount here: \$.00

Option 4 and 4A amount: \$.00

Relationship

See reverse to complete and sign application.

PO Box 94123 • Baton Rouge, LA 70804-9123 • 1-877-ASK-TRSL (1-877-275-8775) • www.trsl.org

Your Social Security number

06-11
rev. 01/21

Section 5A - Additional Option 1 beneficiaries (NOT applicable for ILSB retirement)

Name (last, first, MI, suffix (Jr., II, etc.))	<input type="checkbox"/> Primary	Social Security number (###-##-####) - Attach copy of card
Street address / PO box	<input type="checkbox"/> Contingent	Date of birth (mm/dd/yyyy) Relationship
City, state, zip	_____ %	
Name (last, first, MI, suffix (Jr., II, etc.))	<input type="checkbox"/> Primary	Social Security number (###-##-####) - Attach copy of card
Street address / PO box	<input type="checkbox"/> Contingent	Date of birth (mm/dd/yyyy) Relationship
City, state, zip	_____ %	
Name (last, first, MI, suffix (Jr., II, etc.))	<input type="checkbox"/> Primary	Social Security number (###-##-####) - Attach copy of card
Street address / PO box	<input type="checkbox"/> Contingent	Date of birth (mm/dd/yyyy) Relationship
City, state, zip	_____ %	

☐ Check here if additional beneficiary forms submitted.

Section 6 - Withholding Certificate for Pension or Annuity Payments (Form W-4P) (Not applicable for DROP retirement)

The amount of withholding on your monthly distribution is dependent on the number of exemptions claimed. This section must be completed to notify TRSL of your tax filing status. You can choose not to have income tax withholdings deducted from your benefit. If you do not complete this section, TRSL must withhold federal income tax according to a filing status of married with three exemptions, which could result in your not having enough tax withheld. If withholding and estimated tax payments are not sufficient, you could incur penalties under IRS regulations. Complete the following applicable lines:

☐ 1. I elect not to have tax withheld from my pension or annuity. Does not apply to foreign check address.

If you checked #1, do not complete #2 or #3 below. To complete #2, you must uncheck box #1, select a marital status, AND enter number of allowances.

2. I want my withholding from each periodic pension or annuity payment to be figured using the number of allowances and marital status shown. (You may also designate an additional dollar amount on Line 3.)

Marital status: ☐ Single ☐ Married ☐ Married, but withhold at higher single rate

Enter number of allowances

3. I want the following additional dollar amount withheld from each pension or annuity payment. (NOTE: For periodic payments, you cannot enter an amount here without entering the number (including zero) of allowances on Line 2.)

\$ Enter amount

Section 6A - Withholding certificate signature

Member's signature (DO NOT PRINT OR TYPE)

Date signed (mm/dd/yyyy)

Section 7 - DROP/ILSB account beneficiaries (Complete ONLY if you elect to participate in DROP or ILSB.)

Choose and initial next to only one option:

☐ I wish to designate my spouse listed in Section 2 as sole beneficiary of my DROP/ILSB account.

☐ I will complete a Beneficiary Designation for DROP and ILSB Accounts (Form 3B) to designate my DROP/ILSB account beneficiary(ies). By initialing next to this option, I understand that if I fail to submit a completed Form 3B prior to my date of death and I am not married, 100% of my account balance will be paid to my estate, or if I am married, 50% of my account balance will be paid to my spouse and the remaining funds will be paid to my estate.

REQUIRED Section 8 - Signature of applicant (Must be completed for application to be processed.)

I hereby make application for retirement in accordance with Louisiana laws. I have carefully read the instructions and made the appropriate beneficiary designation(s) in Section 5. I understand that I should receive an acknowledgment letter by mail approximately two weeks after the date TRSL receives my application. If I do not receive an acknowledgment letter, I will contact TRSL.

Date signed (mm/dd/yyyy)

Form 15D is also required. Please complete and submit to TRSL. (Not applicable for DROP retirement.)
LA 70804-9123 • 1-877-ASK-TRSL (1-877-275-8775) • www.trsl.org • web.master@trsl.org

Form 11

Termination of Employment at End of DROP Participation/Employment



Termination of Employment at End of DROP Participation/Employment (Form 11H)

05-11H

rev. 11/20

HOW TO SUBMIT:	DROP OFF or MAIL IN	EMAIL	FAX	Reviewed by Processing
	8401 United Plaza Blvd, Ste 300 Baton Rouge LA 70809	web.master@trsl.org	(225) 925-6366	

SAVE TIME! Apply online through Member Access at www.trsl.org. Select "Apply for retirement" under the "My Retirement" tab.
Print in ink or type all entries except signatures. Complete Sections 1-5 of this form if you are ready to terminate employment and retire (either during or after DROP participation). If you continue employment after DROP, you will be automatically re-enrolled in TRSL. Your retirement may be canceled prior to negotiating any benefit check, including estimated benefit payments. An acknowledgment letter will be sent within two weeks from the receipt of your application. If you do not receive an acknowledgment letter, contact TRSL.

Section 1 - Member information

Name (last, first, MI suffix (K., II, etc.))		Social Security number (###-##-####)
Street/PO box		City, state, zip
Marital status: <input type="checkbox"/> Single <input type="checkbox"/> Married <input type="checkbox"/> Divorced <input type="checkbox"/> Remarried <input type="checkbox"/> Legally separated <input type="checkbox"/> Widowed		Have you divorced or legally separated from a spouse since entering DROP? <input type="checkbox"/> Yes <input type="checkbox"/> No
Daytime telephone (include area code)	Email address	Have you married since entering DROP? <input type="checkbox"/> Yes <input type="checkbox"/> No
Name of current or last employer		Job title
Have you changed employers during DROP participation? <input type="checkbox"/> Yes <input type="checkbox"/> No		Months of employment contract: <input type="checkbox"/> 9 <input type="checkbox"/> 10 <input type="checkbox"/> 11 <input type="checkbox"/> 12

Section 2 - Effective date of retirement

The date you select here will be the date you wish your retirement to begin. This date will normally be the day following your last day of DROP participation; the day following your last day of employment after DROP participation; or the last day of leave, whichever is later.	Retirement date (mm/dd/yyyy)	For TRSL use only
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Section 3 - Withholding certificate for pension or annuity payments (Form W-4P)

The amount of withholding on your monthly retirement benefit is dependent on the number of allowances claimed. This section must be completed to inform TRSL of your tax filing status. You can choose not to have income tax withholdings deducted from your monthly retirement benefit. If you do not complete this section, TRSL must withhold federal income tax according to a filing status of married with three exemptions which could result in your not having enough tax withheld. If withholding and tax payments are not sufficient, you could incur penalties under IRS regulations. **Complete the following applicable lines:**

<input type="checkbox"/> 1. I elect not to have tax withheld from my pension or annuity. Does not apply to foreign check address.	
If you checked #1, do not complete #2 or #3 below. To complete #2, you must uncheck box #1, select a marital status, AND enter number of allowances.	
2. I want my withholding from each periodic pension or annuity payment to be figured using the number of allowances and marital status shown. (You may also designate an additional dollar amount on Line 3.) Marital status: <input type="checkbox"/> Single <input type="checkbox"/> Married <input type="checkbox"/> Married, but withhold at higher single rate	Enter number of allowances
3. I want the following additional dollar amount withheld from each pension or annuity payment. (NOTE: For periodic payments, you cannot enter an amount here without entering the number (including zero) of allowances on Line 2.)	\$ Enter amount

Section 4 - Direct deposit notification

☐ I have completed Form TSD (Direct Deposit of Benefits) and will submit it to TRSL.

Section 5 - Member signature

I hereby certify that I plan to begin my retirement on the date specified in Section 2 above. Upon retirement, I will begin receiving a monthly retirement benefit based upon the retirement option selected at the time I entered the DROP program. The monthly benefit may be adjusted by an additional amount based on my accumulated unused leave that is available for conversion to retirement credit and any additional service credit earned after the end of DROP participation. I understand that Internal Revenue Code Section 401(a)(9) requires that I begin withdrawing my DROP account funds upon termination of employment. I understand that I should receive an acknowledgment letter by mail approximately two weeks from the date TRSL receives my application. If I do not receive an acknowledgment letter, I will contact TRSL.

Member's signature (DO NOT PRINT OR TYPE)	Date signed (mm/dd/yyyy)
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PO Box 94123 • Baton Rouge, LA 70804-9123 • 1-877-ASK-TRSL (1-877-275-8775) • www.trsl.org • web.master@trsl.org

Form 11H



rev. 12/20

HOW TO SUBMIT:	DROP OFF or MAIL IN	EMAIL	FAX	Form may not be altered.
	8401 United Plaza Blvd, Ste 300 Baton Rouge LA 70809	<i>web.master@trsl.org</i>	(225) 925-4779	

Section 1 - Benefit recipient information

Name: Last, first, MI, suffix (Jr., III, etc.)	<input type="checkbox"/> Check here if address change	Your Social Security number (###-##-####)
Daytime telephone (include area code)	Please check one:	If you are receiving multiple benefit payments, check ONE only (no selection indicates change will be applied to all accounts):
Mailing address	<input type="checkbox"/> This is a new direct deposit setup or a change to a new bank. (Section 3 required)	<input type="checkbox"/> Change applies to ALL benefit payments
City, state, zip	<input type="checkbox"/> This is a change of my account number with my same bank. (Section 3 - Financial officer signature not required)	<input type="checkbox"/> Change applies to RETIREE benefit payments only
Email address		<input type="checkbox"/> Change applies to SURVIVOR/BENEFICIARY payments only

I authorize and request Teachers' Retirement System of Louisiana (TRS) to direct the net amount of my monthly benefit payment for crediting to my account at the financial organization designated below. This authorization is not an assignment of my right to receive payment and revokes all prior payment direction notifications applicable to these payments. This authorization will remain in effect until canceled by written notice from me to TRS.

My signature authorizes TRSL to initiate electronic funds transfer debit transactions to retrieve payments sent, but not due, in the event that my death has occurred or if I become employed in the field of education, public or private, while receiving disability benefits, or if I am no longer a full-time student.

I further authorize the financial organization designated below to release to TRSL, upon request, any and all information regarding my bank account designated below

Recipient's signature (DO NOT PRINT OR TYPE)

Date signed (mm/dd/yyyy)

Section 2 - Information about joint signer (if applicable) *ONLY FOR NON-SPOUSAL JOINT SIGNER*

Name: Last, first, MI, suffix (Jr., III, etc.)	Your Social Security number (###-##-####)
Telephone (include area code)	Relationship to recipient
Mailing address	City, state, zip

NOTE: For additional joint signers, complete TRSL's *Addendum to Direct Deposit of Benefits — Nonspousal Joint Sign*

Section 3 - Financial institution agreement

[illegible]

In consideration of electronic payments made by the Teachers' Retirement System of Louisiana (TRSL) in accordance with the terms of the agreement, the recipient agrees to repay, at the time of demand, the amount of any funds on deposit in the recipient's account that are due to the TRSL, subject to disposition required by law and banking guidelines.

We further agree to accept as sufficient evidence TRSL's certification of the payee's date of death. In the event that TRSL, we agree to notify TRSL of the death and return any payments received after the death to the extent that func

Dated at _____ this _____ day of _____, _____

Signature of bank official* (DO NOT PRINT OR TYPE)

Name of bank official (print or type)

Title of bank official

Telephone (include area code) _____

*Bank teller/receptionist signatures are not acceptable.

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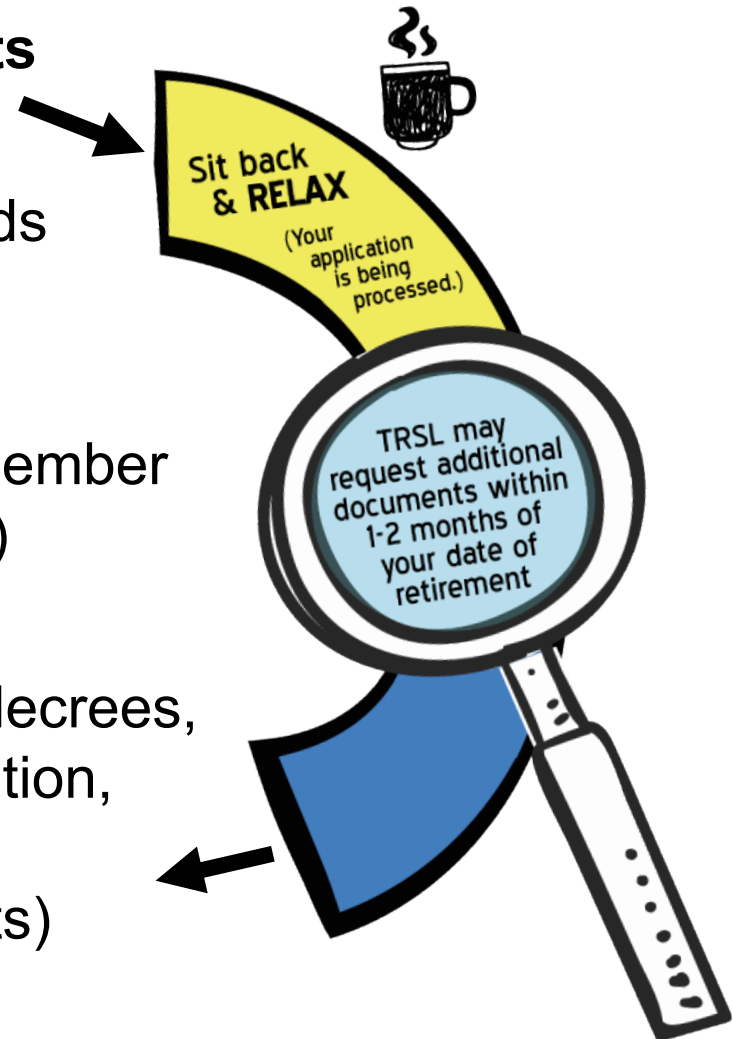
Direct Deposit of Benefits (Form 15D)

STEP 2: Submit documents

2

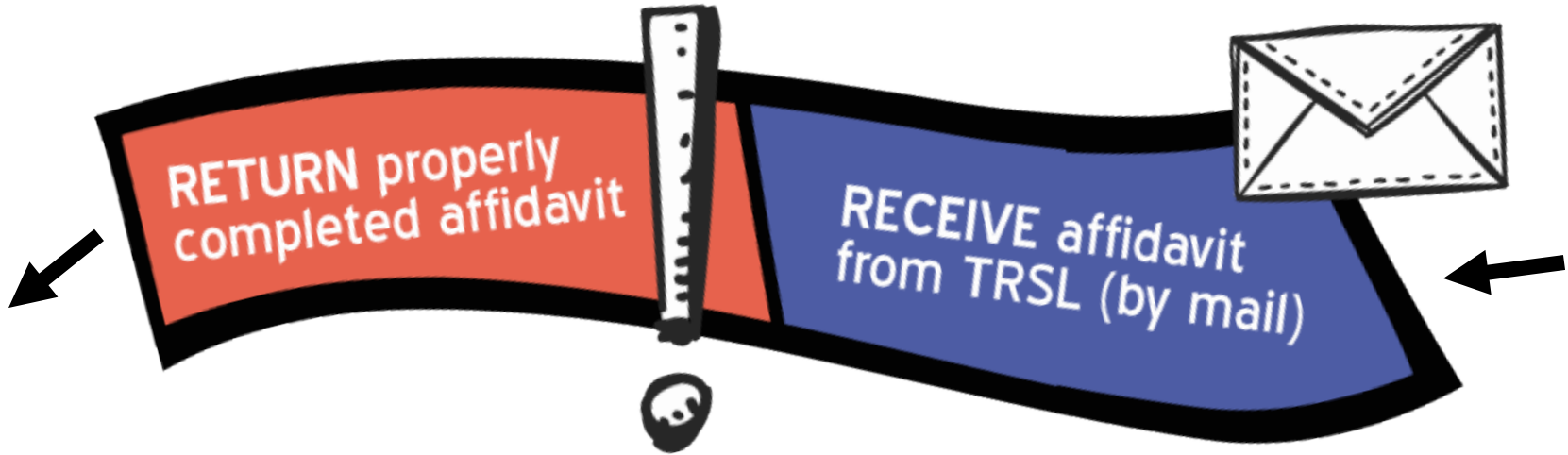
Copies of documents needed:

- » Social Security cards (member and beneficiary/ies)
- » Birth certificates (member and beneficiary/ies)
- » Legal documents (including divorce decrees, judgment of separation, and/or community property settlements)



Members retiring after DROP: Submit any new documents to TRSL.

STEP 3: Return completed affidavit



3

- Closer to your retirement date, you will receive an *Estimated Affidavit for Retirement* in the mail to choose your retirement option. Please read the enclosed instructions carefully.

Members **retiring after DROP**: *You have already submitted your affidavit.*

Retirement options

- You will select one of eight different retirement options.
- The option you choose determines how much you and your beneficiary will receive in retirement benefits.
- You will choose your option on an affidavit, which must be notarized and have no alterations.
 - » You **cannot change** your retirement option once you retire or enter DROP.
 - » You can only change your beneficiary under Option 1.
- **Mail** the completed original to TRSL.
- The affidavit must be **notarized** and have no alterations.



The estimated affidavit

*Altered forms not accepted ** Completed original only ** No copies, faxes, or scans accepted*

Teachers' Retirement System of Louisiana

Approved for payroll:	
06 -	R 06/18

Name	ID No.	Date of Birth	Date of Retirement	Sex
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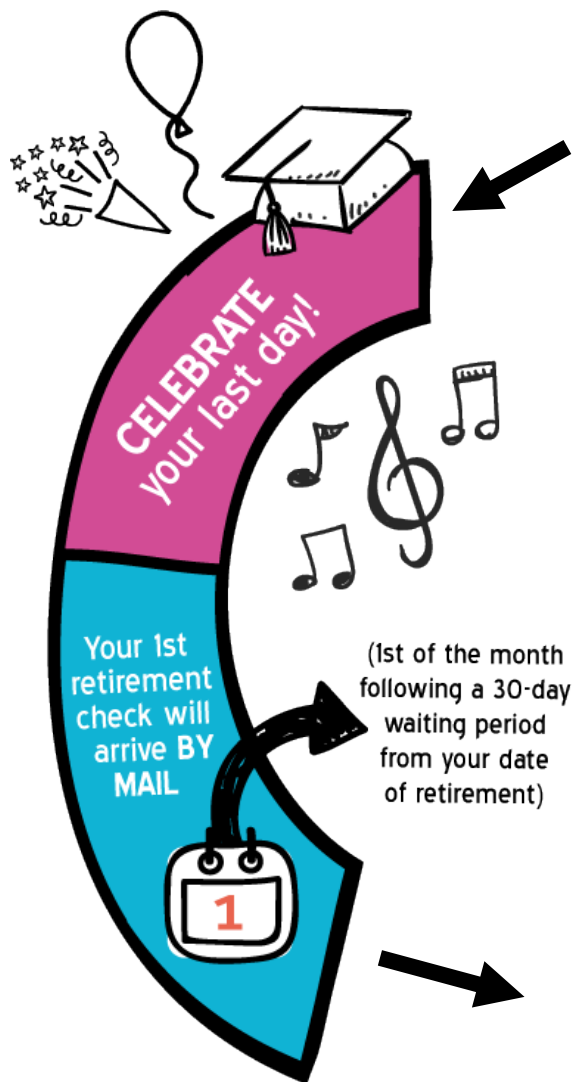
Review the retirement option choices listed below and then complete the RETIREMENT OPTION ELECTION in the presence of a notary. The option you select determines your retirement benefit and is irrevocable. A description of each option can be found on the back of this affidavit.

Retirement Option	Member Benefit		Beneficiary Benefit (upon death of member)
	Monthly benefit for your life	Monthly benefit upon death of your named beneficiary	
Maximum		No beneficiary	No beneficiary
Option 1			Remaining unpaid employee contributions (if any)
Option 2			
Option 2A (pop-up)		(pop-up)	
Option 3			
Option 3A (pop-up)		(pop-up)	
Option 4			
Option 4A (pop-up)			

The above figures for Options 2 through 4A are based on calculations relating to the following named beneficiary:

Name:		Relation:		Date of Birth:	
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STEP 4: Your first benefit payment



4

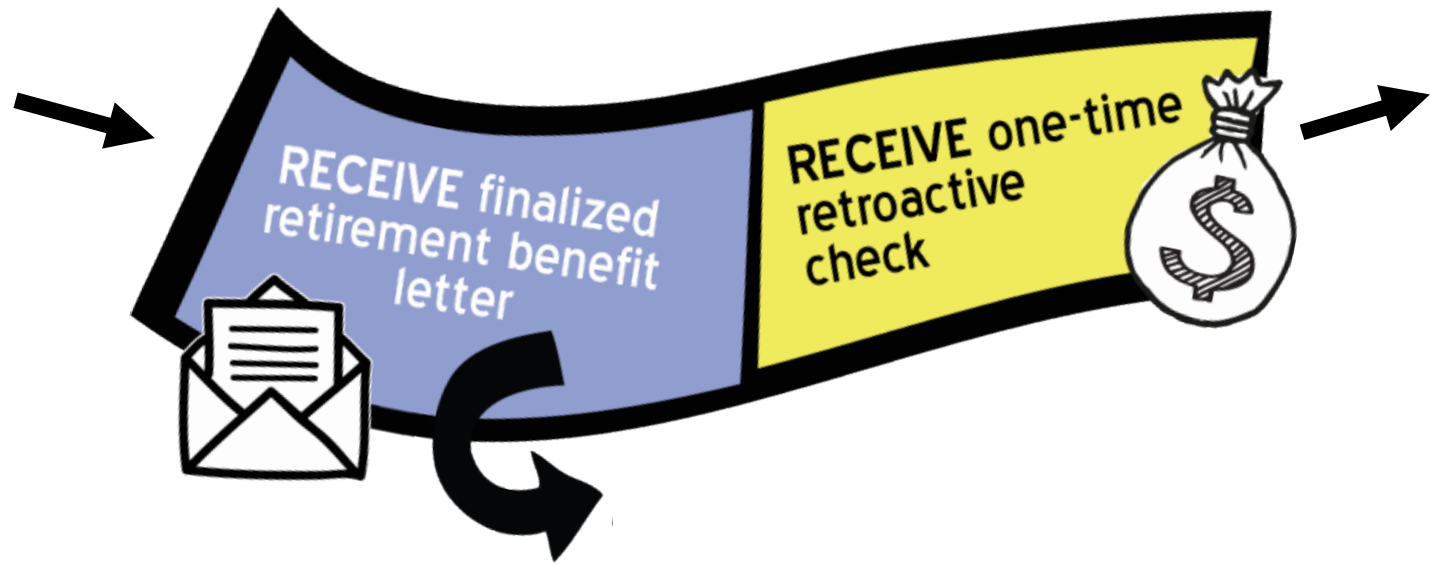
- Your first benefit payment will be a paper check
- Subsequent payments will be direct deposited.
- Your retirement can only be canceled if a benefit payment has not been negotiated (includes direct deposit).

How TRSL pays your benefits

- **Monthly benefits are paid on the first of the month.**
 - » Your retirement can only be canceled if a benefit payment has not been negotiated (includes direct deposit).
- **For Service Retirement and ILSB, there is a 30-day waiting period.**
 - » This period begins on your retirement date. However, TRSL must have your properly executed estimated affidavit and your completed direct deposit form in order to determine your benefit.
- **You will receive estimated benefits as first payments.**
 - » This partial benefit will continue monthly until TRSL finalizes your benefit.

Members **retiring after DROP**: The estimated benefit is your DROP deposit amount plus your after-DROP estimated benefit, if applicable.

STEP 5: Finalized benefit



5

- Once your final benefit has been calculated (4-6 months after your retirement date), you will receive a letter regarding any retroactive payment in your next benefit check.

“What is a retroactive payment?”

- “Retro” payments include the difference between your estimated checks and your final monthly benefit.
- Your final benefit calculation will include any remaining sick leave that converts to service credit.

FINAL benefit calculation

minus **ESTIMATED** benefit

equals **RETRO PAYMENT**



STEP 6: Enjoy retirement 😊



6

- **Stay in touch!**
 - » Update direct deposit info & federal tax withholdings anytime
 - » Let us know if your address changes

Employer training

- Upon request, we provide customized training and support with any of the following reporting tasks:
 - » Retrieval, review, and completion of outstanding questionable year reports
 - » Completion of sick and/or leave data reporting
 - » Information gathering
- Please note: TRSL is currently not conducting on-site training due to COVID-19. We plan to launch virtual employer training via GoTo Webinar soon. Stay tuned for more details...

SHARON LACHNEY

225-925-4097

sharon.lachney@trsl.org

HEATHER LANDRY

225-925-7093

heather.landry@trsl.org

Timeline of Request Letters

- An **Acknowledgment Letter** is sent to the member and employer within two weeks of receipt of a member's completed and accepted retirement or DROP application (Form 11/Form 11H)
- The **First Request Letter** is sent to the employer on the member's retirement date or DROP begin date
- The **Second Request Letter** is sent to the employer approximately 45 days after the 1st request letter if outstanding information/certification(s) is still needed
- The **Final Request Letter** is sent to the employer approximately 30 days after 2nd request letter if TRSL has not received previously requested information/certifications
 - » The employer only has **15 calendar days** to submit the requested certifications

EMIS Member Summary Screen: to confirm application received

Employee's membership status will be updated on the Member Summary Screen in EMIS to indicate a completed application has been received and member is deemed tentatively eligible

- **PEND RET:** Form 11 on file; member selected Service Retirement
- **PEND ILSB:** Form 11 on file; member selected Initial Lump Sum Benefit (ILSB)
- **PEND DROP:** Form 11 on file; member selected DROP (DROP-In/Entering DROP)
- **ESTDRP RET:** Form 11H on file; member retiring after DROP (DROP-Out)

Employer Checklists

- Employer checklists can be found on pages 29 – 30 of Index 11.0 of the Employer Procedures Manual
- Employer information required:
 - » Certification of questionable years
 - » Certification of sick leave days used for all fiscal years of employment, including fiscal years during DROP
 - » Certification of sick leave days paid at retirement
 - » Completion of Agency Certification
 - » Completion of 10% or 15% Cap Exemption Letter (if applicable)

What did you learn today?



1. _____

2. _____

3. _____

Questions?



We are here for you!

Local phone:(225) 925-6446

Toll free (outside Baton Rouge):
1-877-ASK-TRSL (1-877-275-8775)

www.TRSL.org

web.master@trsl.org



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