

A photograph of a legislative chamber, likely the U.S. House of Representatives, showing rows of wooden desks with monitors and flags. The room is filled with American and state flags. A central podium is visible in the middle ground. The background features a large mural and more flags.

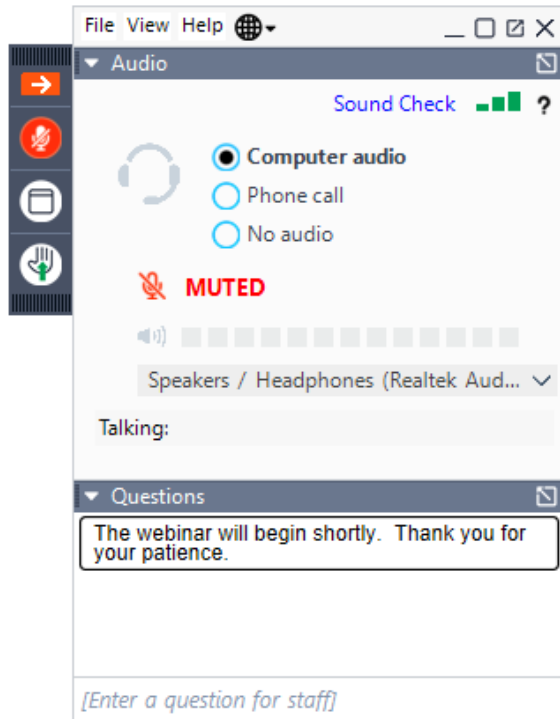
Legislative Updates

June 30, 2022

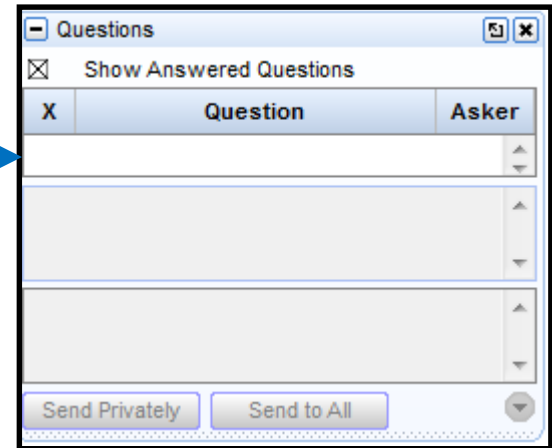
Friendly reminders

- 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 during the webinar. There will be question-and-answer periods during the webinar.
- Please maximize your screen size to have full use of the webinar's features.

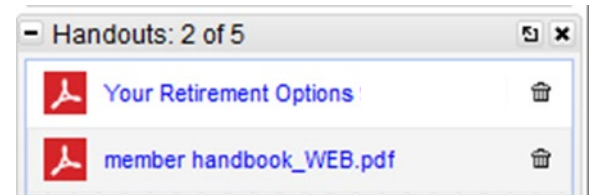
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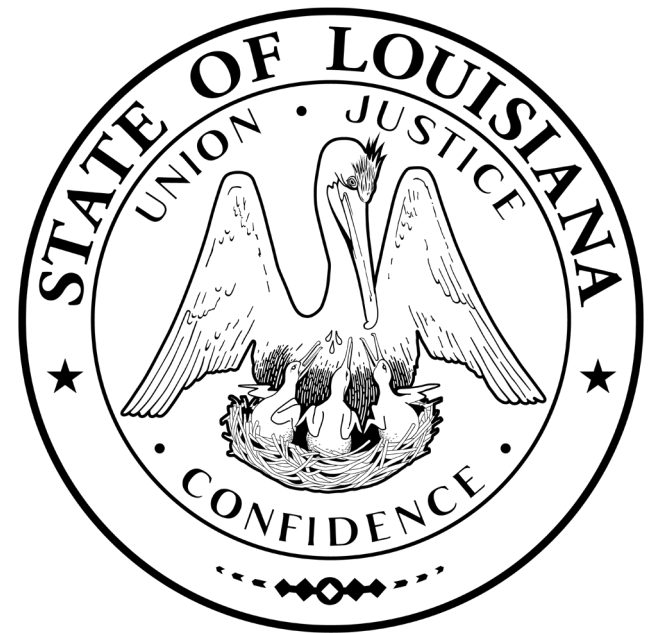


If you have any specific questions about your retirement (DROP window, retirement eligibility, FAC questions, etc.) please contact us at AskTRSL.org so we can look up your account and assist you directly.

2022 Legislative Session

REGULAR SESSION

March 14– June 6



Permanent Benefit Increase

Senate Bill 6 (Sen. Price)

- Grants a 2% permanent benefit increase (PBI) for eligible TRSL retirees, beneficiaries, and survivors calculated on the first \$68,396 of their annual retirement benefit. The PBI will be payable on July 1, 2022.
- TRSL will mail a letter at the end of June to individuals eligible to receive the 2022 PBI. This letter will serve as notice to recipients of the benefit amount change resulting from the PBI.

Who's eligible for the PBI?

Individuals who meet the following criteria on July 1, 2022:

- **Regular retiree:** Must have received a benefit for at least one year and be 60 years of age
- **Disability retiree:** Must have been retired at least one year regardless of age
- **Beneficiary of retired member:** Retiree or beneficiary (or both combined) must have received a benefit for at least one year, and the deceased retiree would have been 60 years of age at the time the PBI is payable
- **Survivor of non-retired member:** Must have received a benefit for at least one year and the benefits must have originated from the service of a deceased member who would have been 60 years of age at the time the PBI is payable

Return to Work

House Bill 1021 (Rep. McFarland)

Act 549 – formerly Senate Bill 434 (Sen. Fields)

Overview of changes

Overall law changes

- Eligibility criteria now based on **retirement date**:*
 - » On/before June 30, 2020 **or**
 - » After June 30, 2020

NOTE: Prior eligibility criteria was based on whether a retiree returned to work on/before June 30, 2020

2010 RTW Law

- Modernize advertising requirements for critical shortage
- New RTW provisions for core subjects and special leave

Higher ed. critical shortage

- New critical shortage provisions for certain retirees filling adjunct nursing instructor positions

*Retirees who retired on/before June 30, 2020 who made an irrevocable election to join the 2020 RTW Group remain subject to the 2020 RTW Law.

Supplemental appropriation

Act 170 – formerly House Bill 592 (Rep. Zeringue)

Makes an appropriation of \$48.1 million to the TRSL initial unfunded accrued liability (IUAL) from a portion of the FY 2020-21 surplus funds in the state treasury.

Social Security offsets

House Concurrent Resolution 11 (Rep. M. Johnson)

Urges and requests state legislatures to ask Congress to review and eliminate or reduce the Windfall Elimination Provision (WEP) and the Government Pension Offset (GPO) Social Security benefit reductions. The resolution also requests that the Louisiana Attorney General explore legal action to restore benefits lost to the GPO and WEP.



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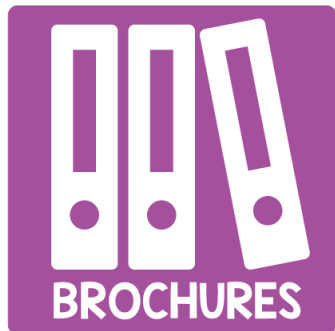
My TRSL

Members

Retirees

Employers

Find it online at www.TRSL.org



Questions?

If you have specific questions about your TRSL retirement, contact us for a direct reply:



AskTRSL.org

Questions about...

DROP window

Eligibility

Benefit estimate

FAC

And more!

We are here for you!



Local phone: (225) 925-6446

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

Website: *www.TRSL.org*

Questions: *AskTRSL.org*



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