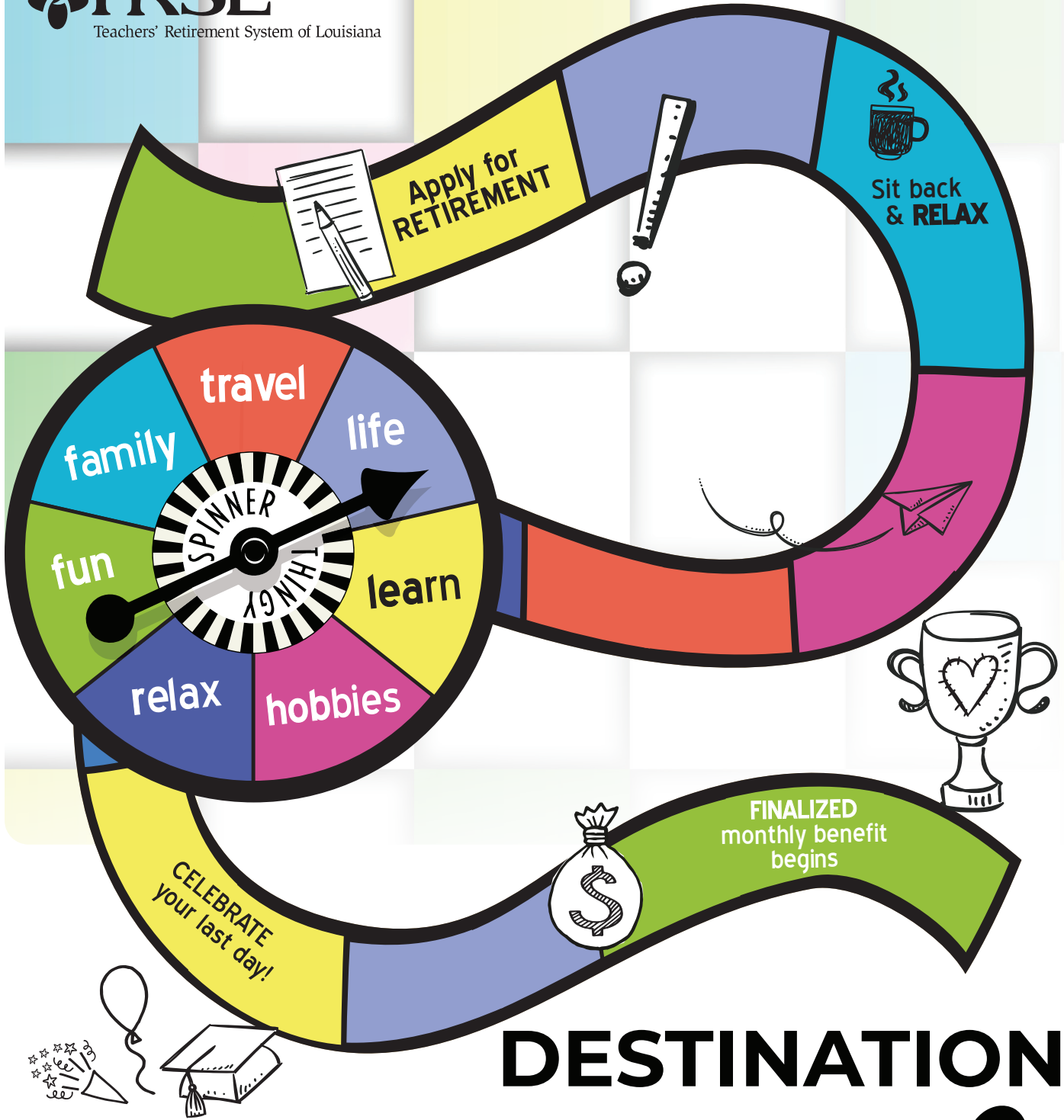




Teachers' Retirement System of Louisiana



# DESTINATION RETIREMENT

Guide for members within five years of retirement or entering DROP.

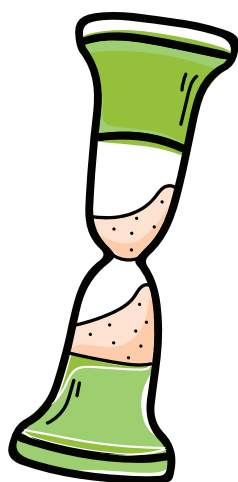
# DESTINATION Retirement

## 2-3 YEARS BEFORE RETIREMENT

- ×
  - REVIEW and RESOLVE any issues with your employer regarding the accuracy of your years of service and any purchases or transfers of service credit.

## 2 YEARS BEFORE RETIREMENT

- × ◦
  - CALCULATE an estimate of your benefits online through Member Access.
  - REQUEST a benefit estimate on Member Access or submit a *Benefit Estimate (Form 10)*.
  - ATTEND a retirement seminar. Virtual and in-person options are available.



## 4-6 MONTHS BEFORE RETIREMENT

- APPLY for retirement through Member Access or submit an *Application for Service Retirement, ILSB, or DROP (Form 11)*.
- SUBMIT a *Direct Deposit of Benefits (Form 15D)* to designate the financial institution that will receive your retirement funds (unless you are entering DROP).

## APPROXIMATELY 2 WEEKS AFTER APPLYING FOR RETIREMENT

- TRSL will acknowledge receipt of your application via mail. If you do not receive this acknowledgment, contact TRSL to check the status of your application.
- Send TRSL copies of supporting documents for you and your beneficiary.

## CLOSER TO YOUR RETIREMENT DATE

- TRSL will send you an *Affidavit of Retirement Option Election (Form 11E)*.
- REVIEW the affidavit instructions carefully. Select a retirement option, notarize, and return the original affidavit to TRSL.  
Once you deposit your first retirement check (includes direct deposit), you are officially retired and cannot change your retirement status.



## WHEN TO EXPECT YOUR BENEFIT PAYMENT

TRSL makes benefit payments available for deposit into your checking or savings account on the first day of the month. However, when the first falls on a weekend or holiday, your financial institution may not post it to your account until the next business day.

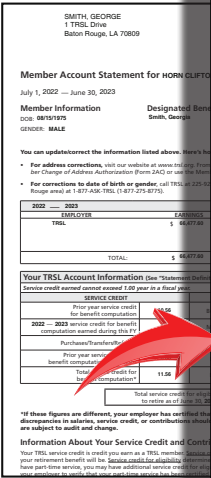
# My Retirement Info

Wondering what mile marker you're at on the road to retirement? Find out with your Member Statement.

Member Statements are posted every year to Member Access with updated information about your service credit, beneficiaries and monthly average compensation. Log into Member Access to start viewing this valuable retirement roadmap.

Here's what your member statement can reveal.

Page 1



2022 — 2023		
<b>EMPLOYER</b>	<b>EARNINGS</b>	<b>CONTRIBUTIONS</b>
TRSL	\$ 66,477.60	\$ 5,318.16
	<b>YOUR TOTAL EARNINGS</b>	<b>YOUR CONTRIBUTIONS</b>
<b>TOTAL:</b>	<b>\$ 66,477.60</b>	<b>\$ 5,318.16</b>

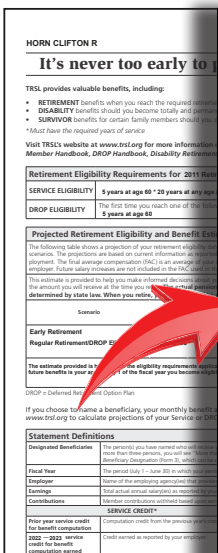
  

Your TRSL Account Information (See "Statement Definitions" on back.)			
<i>Service credit earned cannot exceed 1.00 year in a fiscal year.</i>			
SERVICE CREDIT		MEMBER CONTRIBUTIONS	
Prior year service credit for benefit computation	10.56	Beginning balance as of July 1, 2022	\$ 45,715.50
<b>2022 — 2023 service credit for benefit computation earned during this FY</b>	<b>1.00</b>	Member contributions <b>2022 — 2023</b>	\$ <b>5,318.16</b>
Purchases/Transfers/Refunds	0.00	Purchases/Transfers/Refunds	\$ 0.00
Prior year service credit for benefit computation corrections	0.00	Prior year contributions corrections	\$ 0.00
<b>Total service credit for benefit computation*</b>	<b>11.56</b>	Ending balance as of June 30, 2023	\$ 51,033.66

Total service credit for eligibility to retire as of June 30, 2023 *	11.56	<b>YOUR TOTAL SERVICE CREDIT</b>
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Page 2



Retirement Eligibility Requirements for 2011 Retirement Plan - Regular						
<b>SERVICE ELIGIBILITY</b>	5 years at age 60 * 20 years at any age (reduced benefit)					
<b>DROP ELIGIBILITY</b>	The first time you reach one of the following: 5 years at age 60					
Projected Retirement Eligibility and Benefit Estimate <b>YOUR RETIREMENT ELIGIBILITY &amp; ESTIMATES</b>						
The following table shows a projection of your retirement eligibility dates and your maximum TRSL retirement benefit based on various retirement scenarios. The projections are based on current information as reported by your employer(s) and assume continuous TRSL-covered, full-time employment. The final average compensation (FAC) is an average of your current highest five (5) consecutive years of earnings as submitted by your employer. Future salary increases are not included in the FAC used in these projections.						
This estimate is provided to help you make informed decisions about your retirement benefit and is not a guarantee of when you will be eligible or the amount you will receive at the time you retire. <b>The actual pension you receive at retirement and when you will be eligible to retire are determined by state law. When you retire, your pension will be calculated according to the applicable retirement calculation formulas.</b>						
<b>YOUR RETIREMENT SCENARIO OPTIONS</b>	Fiscal Year of Eligibility	Service Credit for Eligibility	Service Credit for Benefit Computation	Age	FAC (Monthly)	Maximum Monthly Benefit Amount
Early Retirement	2031 - 2032	20.00	20.00	56	5,106.69	1,832.00
Regular Retirement/DROP Eligibility	2035 - 2036	23.69	23.69	60	5,106.69	3,024.00
The estimate provided is based upon the eligibility requirements applicable to the retirement plan you belong to. The age shown for all projected future benefits is your age at July 1 of the fiscal year you become eligible. Contact TRSL for more information on your retirement options.						



## Top 5 FAQs

**What form do I use to apply for retirement/DROP?**

To apply, use the *Application for Service Retirement, ILSB or DROP (Form 11)*, available online at [www.TRSL.org/forms](http://www.TRSL.org/forms) or via *Member Access*.

**What is the Deferred Retirement Option Plan (DROP)?**

DROP is an optional program that allows you to build a savings nest egg for up to three years on a tax-deferred basis. Upon retirement, you can begin withdrawals from your DROP account.

**What happens to my sick leave?**

Upon retirement, you may receive up to 25 days of your unused sick leave at your daily rate of pay from your employer. After retirement, any remaining unused sick leave can be converted to service credit (up to 1 year). Sick leave cannot be used to reach eligibility for retirement.

**What happens to my insurance?**

Health and life insurance are benefits of employment—even in retirement. Consult with your employer about any insurance matters, like coverage and premiums.

**How and when do I get my first retirement check?**

Benefits are paid on the first business day of each month and you must be retired for 30 days prior to receiving your first retirement check. Your first check will be a paper check. All subsequent payments are made by direct deposit.



**View this short FAQ video with more info!**

(Scan this QR code for video)

## Land on convenience

**With Member Access you can:**

View your service credit, contributions, beneficiaries, and annual statements.

Calculate your future benefit.

Update your name and address.

Apply for retirement.

**Member Access offers SECURE, self-service features.**



Create your account at [www.TRSL.org/MemberAccess](http://www.TRSL.org/MemberAccess).



# My Notes:

## What Will Your Retirement Benefit Be?



Find out with our online calculator preloaded with your personal information in Member Access.

Visit [www.TRSL.org/calculators](http://www.TRSL.org/calculators) for more information.

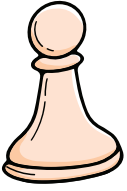


**LEARN MORE** with this short video



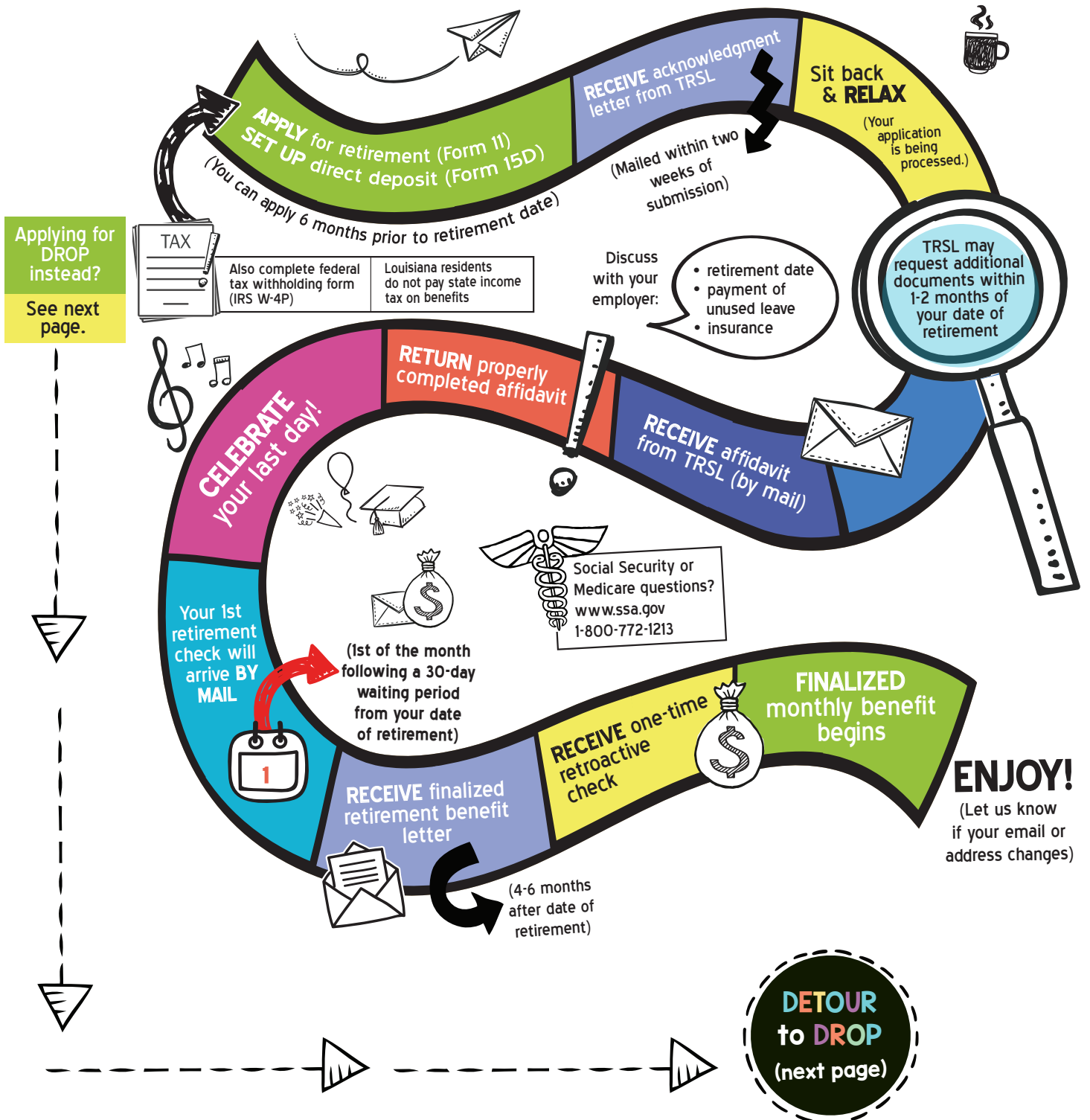
(Scan this QR code for video)

# Destination Retirement



**Congratulations! Your destination to retirement is almost here.** As you land on important career milestones, each planned move places you closer to the finish line! You're almost there—so keep moving in the right direction. And remember, TRSL is here to help.

**The retirement process can be exciting and simple.**



# All about DROP

Delay retirement and build a tax-deferred nest egg for up to three years with DROP.  
After your DROP participation ends, you have two options.

## DROP OPTIONS

### OPTION # 1

#### Keep working...

1 Resume making contributions to TRSL

2 Begin earning a monthly supplemental retirement benefit

3 Attend an after-DROP workshop or webinar

4 Request an after-DROP estimate (Form 10)

5 Continue working and earning a monthly supplemental benefit until you decide to retire

### OPTION # 2

#### Stop working/retire

1 Submit forms: 11H, 15D, and IRS W-4P tax withholding form

(You can apply 6 months prior to retirement date)

2 Receive acknowledgment letter from TRSL

3 Receive a letter about your DROP withdrawal options

#### Celebrate your last day

4 Your 1st retirement check arrives BY MAIL

5 Submit DROP account withdrawal forms:

- Form 11J or 11N
- Form 11R
- Form 11G-1 (if needed)

After you've retired, you have access to your DROP funds!

6 Receive finalized retirement benefit letter

7 Receive one-time retroactive check

8 Begin receiving funds from your DROP account based on which DROP withdrawal option you chose





Teachers' Retirement System of Louisiana

What does YOUR retirement hold?



# DESTINATION Retirement

## CONTACT US:

### Physical address:

8401 United Plaza Blvd, Ste 300  
Baton Rouge LA 70809-7017

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PO Box 94123  
Baton Rouge LA 70804-9123

### Telephone: 225-925-6446

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

    @TRSLonline

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