



DROP and beyond

Fall 2024



Friendly reminders

- This presentation contains general information to be used as a guide during the webinar. For more information, please visit **www.TRS�.org**
- All participants are muted.
 - Have a question? Type your question in the **Q&A Box**.
 - We will answer questions during the webinar and at Q&A periods.
- This webinar will be recorded. Our recordings & PDFs are available at www.trsl.org/members/webinars
- Check out our YouTube page **@TRSLOnline**

If you have any specific questions about your retirement,
please contact us at AskTRS�.org
so we can look up your account and assist you directly.

What do you want to learn today?



1. _____

2. _____

3. _____





What we will cover

- **Participating in DROP**

- What happens during your DROP participation?
- How was your DROP deposit calculated?

- **Ending DROP participation**

- What happens if you want to continue working?
- How is the time you work after DROP calculated?

- **Retirement after DROP**

- What forms should you complete?
- How and when will your benefits be paid?

Q & A periods will be provided.





Understanding DROP: 3 simple rules

1

Educate yourself

- What happens to your salary while you're in DROP?
- What is being deposited into your DROP account?

2

Don't listen to your friends

- What's right for your friend **MAY NOT BE** right for you.
- Every member has different circumstances.

3

There's a form for everything

- Forms for entering DROP
- Forms for retiring during or after DROP participation
- Forms for taking funds out of your DROP account





“What is the DROP window?”

The DROP window refers to the 3-year (up to 36 months) period of time you can participate in DROP, **starting from your first day of eligibility.**

Your window opens when you are **FIRST eligible.**

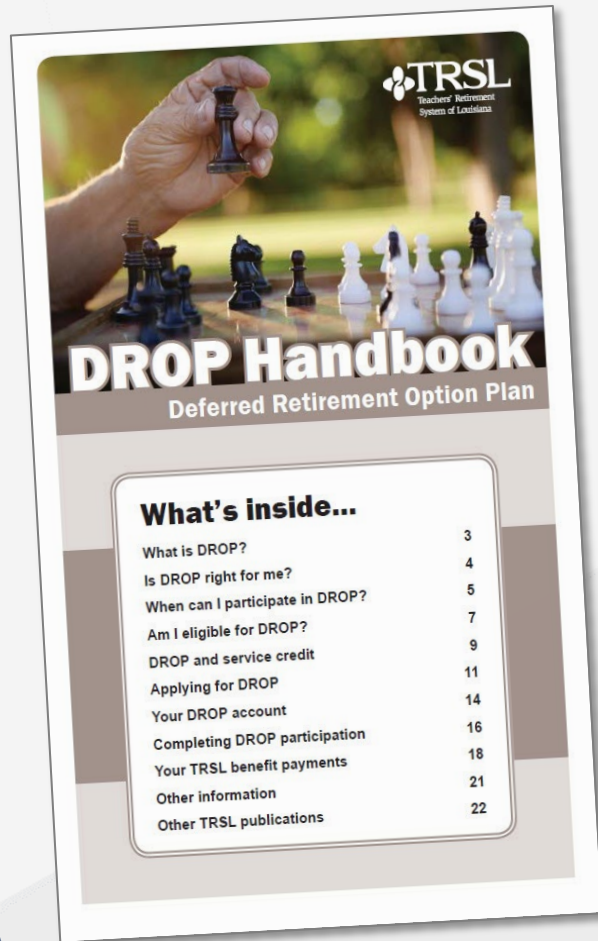
This period is your **ONE-TIME** opportunity to participate in DROP during your career.



It is important to find out the **EXACT DATE** you first become eligible for DROP.



DROP eligibility – Regular Plan



Membership *prior* to Jan. 1, 2011

Age 60 with 10 years*

Age 55 with 25 years

Any age with 30 years

Membership *between* Jan 1, 2011 & June 30, 2015

Age 60 with 5 years

Membership *on or after* July 1, 2015

Age 62 with 5 years



You're in DROP!

- The retirement option you selected on your affidavit (**not your contributions**) determines how much is deposited into your DROP account.
- **The option chosen is a permanent choice.** You will not get to choose another option when you retire.



While in DROP, what is the same?

- You continue to work and draw a salary.
- You continue to earn and use leave.
- You are still eligible for raises, promotions, etc.
- You can change jobs or employers.
- Your DROP deposits will continue as long as there is no break in service.





While in DROP, what is different?

- **Neither you nor your employer makes contributions to TRSL.**
 - No service credit is earned while you are in DROP.
- **Your salary is not reported to us while you are in DROP.**
 - We will not know if you have received a salary increase/decrease.
- **Your retirement benefit is “frozen.”**
 - The retirement option you chose determines how much is deposited into your account.
 - If you don't work after DROP participation and retire, this will be your base monthly retirement benefit.



Example: DROP account

- This member selected the maximum option on their affidavit, which was calculated to be \$2,356.
- The retirement option chosen is the amount that will be deposited into the DROP account each month.

Length of time in DROP	Amount
12 months in DROP	\$28,272
24 months in DROP	\$56,544
36 months in DROP	\$84,816

- Members can end DROP participation and terminate employment (retire) at any time. Maximum participation time is 36 months.



DROP account statements

- **Online quarterly statements (through Member Access):**
 - January, April, July, & October

DROPS/ILSB Statements

Get secure, online access to your DROPS/ILSB account through MEMBER ACCESS.

- 1 Log in to MEMBER ACCESS from TRSL's website: www.TRSL.org.
- 2 From the My Account drop-down menu, select DROP Account Statement or ILSB Account Statement.
- 3 DROPS/ILSB statements are viewable by quarter and include all transactions completed in that time period. Click the desired year to see all quarterly reports for that year.

From your desktop:

From your tablet or smart phone:

Benefit Summary

Year	Beginning Balance	Ending Balance
2016	100,000.00	100,000.00
2015	100,000.00	100,000.00

NOTE: DROPS/ILSB statements are not available for Alternate Payee (Split Recipient) accounts and deceased members.

www.TRSL.org

NOT REGISTERED FOR MEMBER ACCESS?
Click on MEMBER ACCESS from TRSL's homepage and follow the instructions.
For technical assistance, please contact us at helpdesk@trsl.org.



- **Information on statements:**
 - Deposits (during DROP, after a retroactive deposit)
 - Withdrawals (after retirement)
 - Interest (after DROP, your DROP account is eligible to earn interest)



DROP interest rates

Members eligible to participate in DROP on or after Jan. 1, 2004:

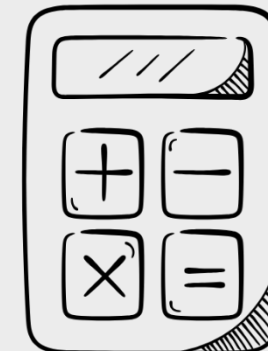
Earn interest based on the liquid asset money market rate
(less a 0.25% administrative fee)

Funds for this group are invested in a liquid asset money market account

Interest is posted monthly
(2023 average interest rate was 3.4197%)

Interest rate is similar to the rate paid by financial institutions on regular savings accounts

For more information about DROP interest rates,
please visit www.TRSL.org/drop_rates



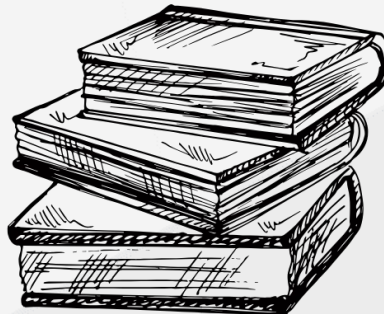
Your options after DROP participation



TERMINATE EMPLOYMENT (RETIRE):

- Start receiving monthly benefits
- Begin DROP account withdrawals

OR



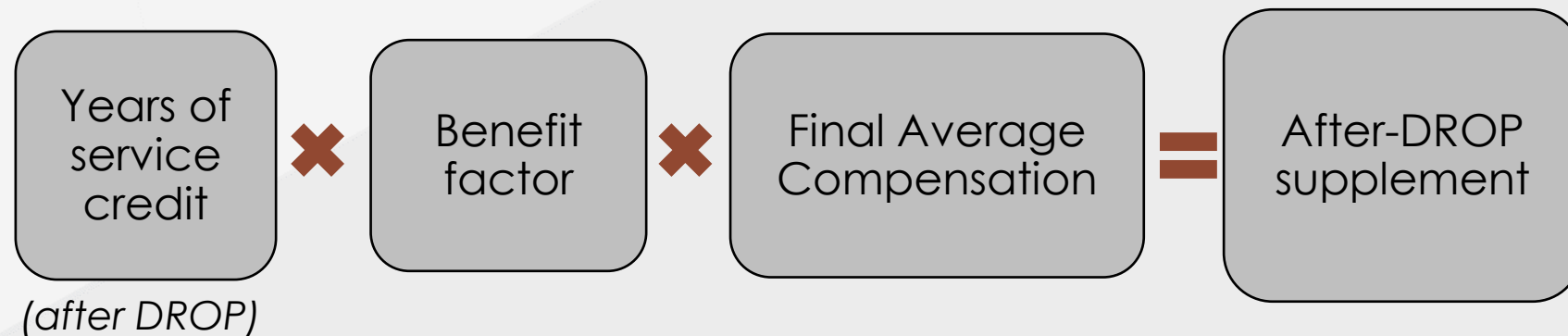
CONTINUE TO WORK:

- DROP deposits will end
- Resume contributions to TRSL
- Earn supplemental benefit (added to your future monthly retirement benefit after you retire)



Formula for after-DROP supplement

- The formula for calculating the after-DROP supplement uses the same three components as the DROP deposit calculation.
- Your benefit factor will be the same as when you entered DROP (2% or 2.5%) and “froze” your benefit.
- The retirement option you chose at the time of entering DROP is also a factor in calculating your supplemental amount.



Working after DROP

- Upon retirement, TRSL will calculate a supplemental retirement benefit for **ALL** post-DROP service.

✓ 4 months

✓ 1 year

✓ 5 years



***Any** amount of time you work after DROP **can** result in a higher monthly retirement benefit.*



After-DROP supplement

- Your length of employment after DROP will determine the FAC amount used in the supplemental calculation:

	<u>PRIOR TO</u> Jan. 1, 2011	<u>ON OR AFTER</u> Jan. 1, 2011
If you work LESS than...	3 YEARS: <ul style="list-style-type: none">TRSL will use your before-DROP average.*	5 YEARS: <ul style="list-style-type: none">TRSL will use your before-DROP average.*
If you work MORE than...	3 YEARS: <ul style="list-style-type: none">TRSL will calculate an after-DROP average.**	5 YEARS: <ul style="list-style-type: none">TRSL will calculate an after-DROP average.**

* This is the same FAC that was used to calculate your DROP deposit.

**This may be a different FAC, depending on if your salary is higher or lower 3/5 years after DROP.



Example: After-DROP supplement

Final monthly retirement benefit equals base benefit (before DROP) plus supplement (after DROP) in one payment.

Using "maximum benefit" in this example.

1 x 2.5% x \$3,770 = \$94	
Base benefit	\$2,356
+ supplement	\$94
Final retirement benefit	\$2,450

Working 1 year
after DROP

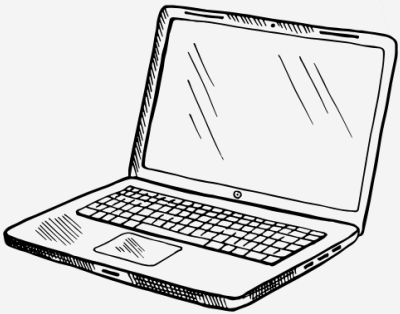
3 x 2.5% x \$4,000 = \$300	
Base benefit	\$2,356
+ supplement	\$300
Final retirement benefit	\$2,656

Working 3 years
after DROP

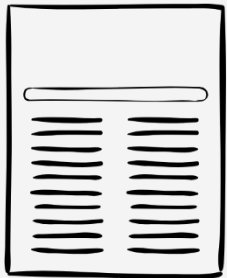


Applying for retirement

There are two ways you can apply for retirement/DROP:



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



Submit **Application for Service Retirement, ILSB, or DROP (Form 11)** via fax, mail or scan/email to TRSL.

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



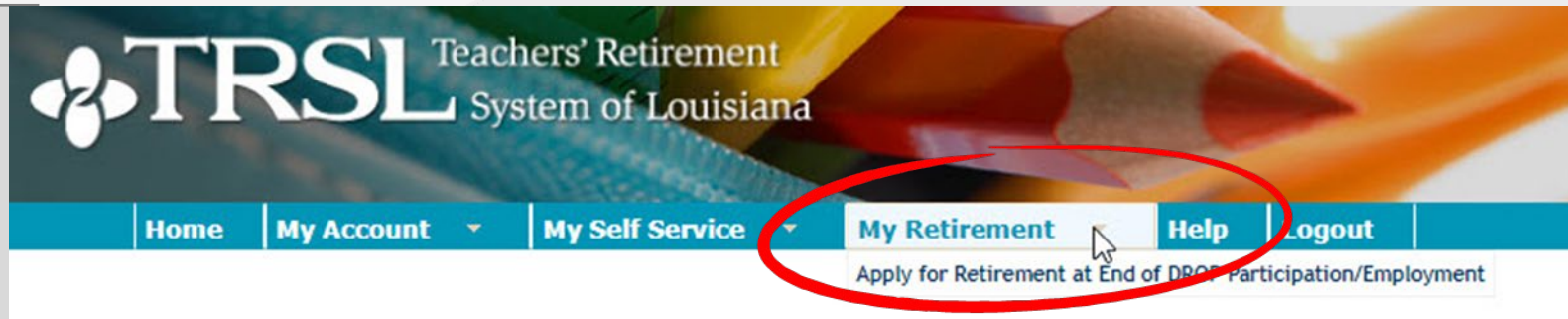
Retiring after DROP: Submit **Form 11H, Form 15D & IRS Form W-4P** to retire.

Apply through Member Access

Entering DROP:
Submit Form 11



Retiring after DROP:
Submit Form 11H



NOTE: Two weeks after submission of the Form 11 or 11H to TRSL, you will receive an acknowledgment letter in the mail.

Apply through Member Access



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

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
 9 10 11 12

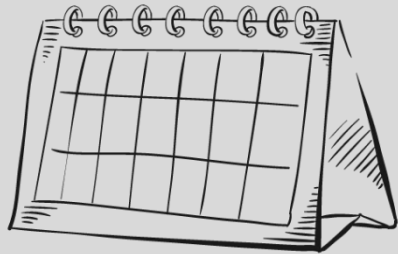
Electronic Signature

I hereby make application for retirement in accordance with Louisiana laws. 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.

I understand that by submitting my application online that I agree to conduct this transaction by electronic means and that I am signing my retirement application.



How TRSL pays your benefits



Monthly benefits on the 1st

- First benefit payment will be a paper check; future payments will be direct deposited.
- Retirement/DROP participation can only be canceled if a benefit payment has not been cashed (or directly deposited).



Monthly estimated benefits

- Receive monthly estimated benefits for 4-6 months until TRSL finalizes the retirement benefit.
- Receive a letter regarding a one-time retroactive payment.
- “Retro” payments include the difference between estimated monthly benefits and final monthly benefit.



Members retiring after DROP

- Estimated benefit is “frozen” DROP deposit amount plus after-DROP estimated supplemental benefit, if applicable.



Leave credit: Sick leave

1. At their discretion, your employer may pay you up to 25 days of unused sick leave at your daily rate of pay upon retiring or entering DROP.
2. At the time of retirement, unused sick leave may be converted to service credit:
 - This can increase your monthly retirement benefit.
 - TRSL makes this conversion 4-6 months **after you have retired**, when your final benefit has been calculated.



Unused sick leave cannot be used to attain eligibility for retirement.

Unused sick leave conversion chart

Sick day balance		Service credit earned
9-month employees	10-month employees	
10-18 days	11-20 days	0.1 year
19-36 days	21-40 days	0.2 year
37-54 days	41-60 days	0.3 year
55-72 days	61-80 days	0.4 year
73-90 days	81-100 days	0.5 year
91-108 days	101-120 days	0.6 year
109-126 days	121-140 days	0.7 year
127-144 days	141-160 days	0.8 year
145-162 days	161-180 days	0.9 year
163-180 days	181-200 days	1.0 year

Sick day balance		Service credit earned
11-month employees	12-month employees	
12-22 days	13-24 days	0.1 year
23-44 days	25-48 days	0.2 year
45-66 days	49-72 days	0.3 year
67-88 days	73-96 days	0.4 year
89-110 days	97-120 days	0.5 year
111-132 days	121-144 days	0.6 year
133-154 days	145-168 days	0.7 year
155-176 days	169-192 days	0.8 year
177-198 days	193-216 days	0.9 year
199-220 days	217-240 days	1.0 year



(Sick leave earned on or after July 1, 1988)

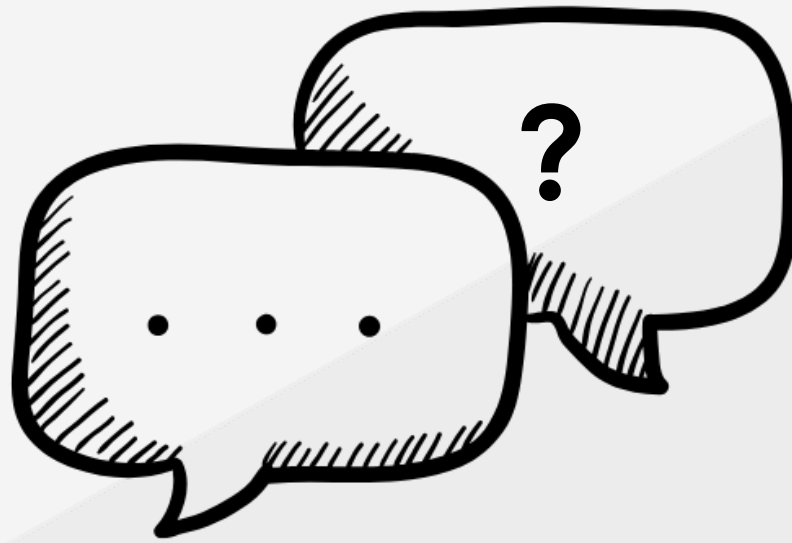


Leave credit: Annual leave

- Employees of Louisiana state agencies, colleges, universities, community colleges, and technical colleges may earn annual leave (12-month employees).
- Members who earn annual leave are usually paid up to 300 hours or 37.5 days of annual leave by their employers upon termination of employment.
- ***Please speak to your employer to discuss your options if you anticipate having more than 300 hours of annual leave upon retirement.***



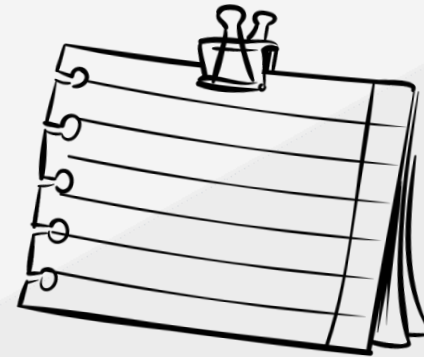
Questions?



What we will cover

- **DROP withdrawals**

- When can you withdraw DROP funds?
- What are your DROP withdrawal options?



- **Tax considerations**

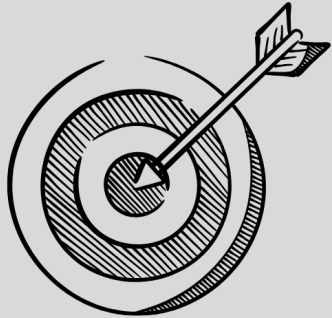
- Are DROP funds exempt from Louisiana state taxes?
- Are there any mandatory federal tax withholdings?

- **Withdrawal method letter**

- **DROP account forms**



When can you withdraw DROP funds?



DROP withdrawals **must** begin within one year of your retirement date. *



The minimum amount to be withdrawn is based on the Internal Revenue Service (IRS) life expectancy chart.



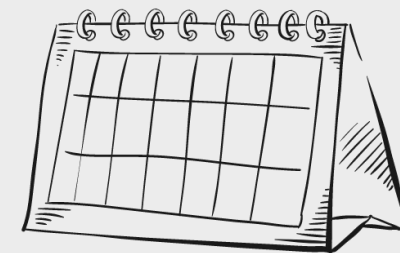
Withdrawals can begin **only after** you terminate employment (retire).

If a member does not submit DROP withdrawal paperwork within **ONE year of retirement, TRSL will issue the member a minimum annual payment.*



When are DROP withdrawals paid?

- Monthly DROP withdrawals:
 - Paid on the 15th of each month, following payment of your first monthly retirement benefit.
- Keep in mind that your lifetime monthly retirement benefit is paid on the 1st of each month.





Early withdrawal penalty age

- Will you be (or turn) age 55 or older in the calendar year (Jan 1 – Dec 31) in which you retire?

YES



Early withdrawal penalty will **NOT** apply

NO



Early withdrawal penalty **MAY** apply*

Additional 10% early withdrawal penalty by the IRS may be assessed only if withdrawals are taken before age 59 ½, **unless retirement age is 55 or older during the calendar year of retirement **or** TRSL transfers the withdrawal directly to a rollover-eligible plan **or** if withdrawals are taken monthly/annually over your life expectancy (per IRS life expectancy tables).*



Projected DROP withdrawals



If **projected** DROP withdrawals
DO NOT exhaust the balance
in your TRSL account within
10 years or less

*DROP funds in TRSL account last at least
10 or more years*

**SUBJECT TO: Voluntary federal income tax
withholding based on your W4P**



If **projected** DROP withdrawals
WILL exhaust the balance in
your TRSL account in less than
10 years

*DROP funds in TRSL account do NOT last at
least 10 years*

**SUBJECT TO: Mandatory 20%
federal withholding tax**





What are your DROP withdrawal options?

- **Total account balance withdrawal**

- Direct payment
- Rollover
- Direct payment/rollover split

- **Withdrawals from TRSL**

- Monthly
- Annual

- **Partial Single-Sum withdrawal**

- You will have one opportunity in a 12-month period to change the withdrawal method and/or amount.
- Amount cannot be decreased.
- Total account balance withdrawal is an available option for members.

NOTE: If TRSL pays your DROP withdrawal directly to you, it is exempt from Louisiana state taxes, provided you live in LA. You must still file a Louisiana income tax return each year and claim the exemption.

Total account withdrawal

A total account balance withdrawal is an available option for members.

- DROP withdrawals that will exhaust the account balance in less than 10 years have tax consequences:
 - Mandatory 20% federal withholding tax
 - Additional 10% early withdrawal penalty if taken before age 59 ½, unless retirement age is 55 or older during the calendar year of retirement



EXAMPLE: Total account withdrawal

Susan is under age 73 and has \$100,000 in her DROP account.



- She would like to withdraw all of her funds and move with her husband to Australia.
- Because there is a mandatory 20% federal withholding tax, Susan will receive \$80,000 from TRSL.
- Unless Susan's age in the calendar year of her retirement is 55 or older, she may be subject to a 10% early withdrawal penalty when she files her taxes at the end of the year.





Rollovers

- Must be rolled over to another qualified plan within the United States.
- If TRSL rolls over the account to an IRA or other qualified plan, there will be no tax withholding at the time the funds are rolled over.

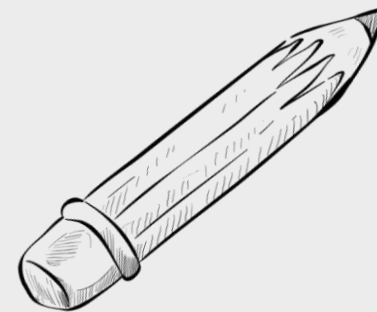
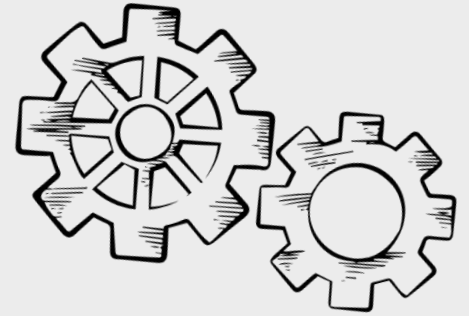
Eligible accounts						
Minimum rollover amount: \$200						
401(a)	401(k)	403(b)	457	Roth IRA	408(a)	Traditional IRA

- When withdrawals are made from a rollover, the funds are subject to **both federal and state** taxes.
 - No longer Louisiana state tax exempt



Direct payment/rollover split

- Must be rolled over to another qualified plan within the U.S.
- Minimum rollover amount: \$500
- Direct payment subject to federal taxes:
 - Mandatory 20% federal withholding tax
 - Additional 10% early withdrawal penalty if taken before age 59½, unless retirement age is 55 or older during the calendar year of retirement



EXAMPLE: Direct payment/rollover split

Bob has \$100,000 in his DROP account.

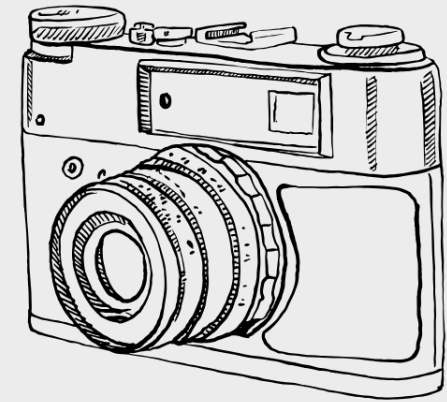


- He would like to use half to pay off his house, then roll over the other half.
- Because there is a mandatory 20% federal withholding tax, Bob will receive about \$40,000 to pay off his house.
- \$50,000 will then be eligible for rollover.



Monthly withdrawals from TRSL

- Minimum amount is determined by IRS life expectancy table
- Can be increased once every 12 months, never decreased
- Must be direct deposited (U.S. banks only)
- Total account balance withdrawal is an available option for members



EXAMPLE: Monthly withdrawals from TRSL

Jane has \$100,000 in her DROP account.

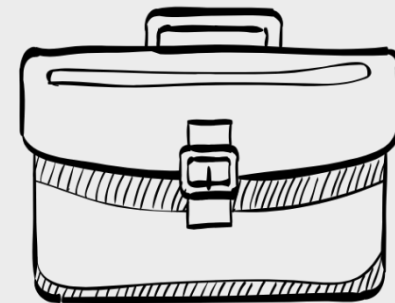
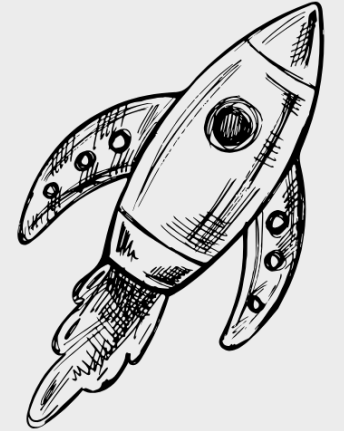


- She wants to increase her monthly income by taking monthly withdrawals from her DROP account.
- Jane would like her DROP account funds to last at least 10 years in order to avoid the mandatory 20% federal withholding tax.
- She can withdraw \$700-\$800* per month.

** Withdrawal amounts can vary greatly due to many factors, including: age at the time of retirement, if a Partial Single Sum (PSS) withdrawal has been taken, how much and how long funds have been withdrawn.*

Annual withdrawals from TRSL

- Minimum amount is determined by IRS life expectancy table
- Can be increased once every 12 months, never decreased
- Must be direct deposited (U.S. banks only)
- You specify the month you wish to receive payment
- Total account balance withdrawal is an available option for members



EXAMPLE: Annual withdrawals from TRSL

Joe has \$100,000 in his DROP account.



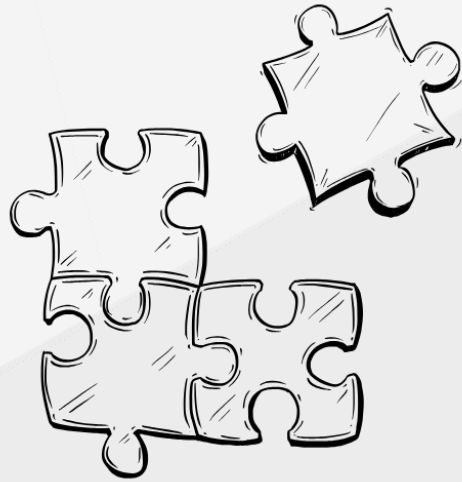
- He wants to treat his family to an annual tropical vacation.
- Joe would like his DROP account funds to last at least 10 years in order to avoid the mandatory 20% federal withholding tax.
- He can withdraw \$8,000 - \$9,000* per year.

** Withdrawal amounts can vary greatly due to many factors, including: age at the time of retirement, if a Partial Single Sum (PSS) withdrawal has been taken, how much and how long funds have been withdrawn.*

Partial Single-Sum withdrawal

Can be taken as follows:

- Once in the lifetime of you or your spousal beneficiary; **AND**
 - At time of retirement; **OR**
 - After withdrawals have begun



- You must have been at least age 55 at time of retirement (during the calendar year of retirement), or at least age 59 ½ at the time withdrawal is taken.
- It will affect the lifetime of the account balance and tax liabilities.
- If you are married, a DROP or ILSB Retiree Spousal Consent to Withdrawal Method (Form 11G-1) must be completed.



EXAMPLE: Partial single-sum withdrawal

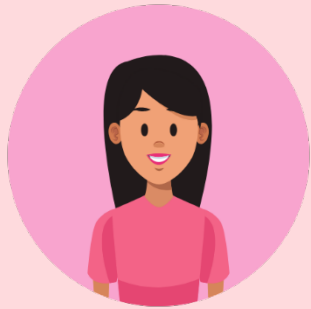
Linda is under age 73 and has \$100,000 in her DROP account.



- She would like to withdraw \$25,000 to buy a new car, then receive monthly payments.
- Linda will receive \$20,000 (due to mandatory 20% federal withholding tax) then can withdraw \$500-\$600* per month for 10 years.

** Withdrawal amounts can vary greatly due to many factors, including: age at the time of retirement, if a Partial Single Sum (PSS) withdrawal has been taken, how much and how long funds have been withdrawn.*

\$100K – Withdrawal comparison



Withdraws
\$80K to
move
abroad.*



Withdraws
approx. \$40K to
pay off house.
Rolls over
remaining
\$50K.*



Withdraws
\$700-\$800
per month
for 10 or more
years to
supplement
income.**



Withdraws
\$8K-\$9K per
year for 10 or
more years to
take his family
on vacation.**



Withdraws \$25K
for a new car
(\$20K after
taxes).*

Still receives
\$500-\$600 per
month for 10 or
more years.**

***Subject to 20% mandatory federal withholding tax and possible 10% early withdrawal penalty.**

****Based upon the IRS life expectancy table; allows them to avoid 20% mandatory federal withholding tax.**





Some tax considerations

DROP withdrawals that will exhaust the account balance in less than 10 years have tax consequences.

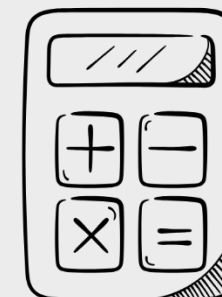
- **Less than** 10 years: (if not rolled over to another qualified plan)
 - 20% mandatory federal withholding tax
 - Additional 10% early withdrawal penalty if taken before age 59½, unless retirement age is 55 or older during the calendar year of retirement
- **At least** 10 years:
 - Voluntary federal income tax withholding based on your W-4P

PLEASE NOTE: Consult a qualified tax advisor before making any decisions about withdrawing your funds. Federal taxes are deferred on DROP account deposits and become due as funds are withdrawn.

Tax liabilities

  IRS	Subject to LA STATE income tax?	Subject to FEDERAL income tax?
Regular monthly retirement benefit	NO*	YES
DROP withdrawals paid directly by TRSL	NO*	YES

*LA state tax exemption is not automatic. You must claim the exemption when you file your LA taxes:



Louisiana State Teachers' Retirement Benefits

Taxpayer date retired: Spouse date retired: 03E



Withdrawal method letter

- Can be used to help make decisions about withdrawing your DROP funds
- Is sent when we receive your Form 11H
- Will contain:
 - Your DROP account balance
 - Life expectancy of your DROP account (based on your age at the time of retirement)
 - Possible withdrawal amounts based on total account balance
 - Possible withdrawal amounts with a Partial Single-Sum (PSS) taken at the beginning of retirement



EXAMPLE: Withdrawal method letter

- This example is for a Partial Single-Sum withdrawal (PSS).
- The life expectancy is shown in months and years.
- This helps you plan and make decisions.

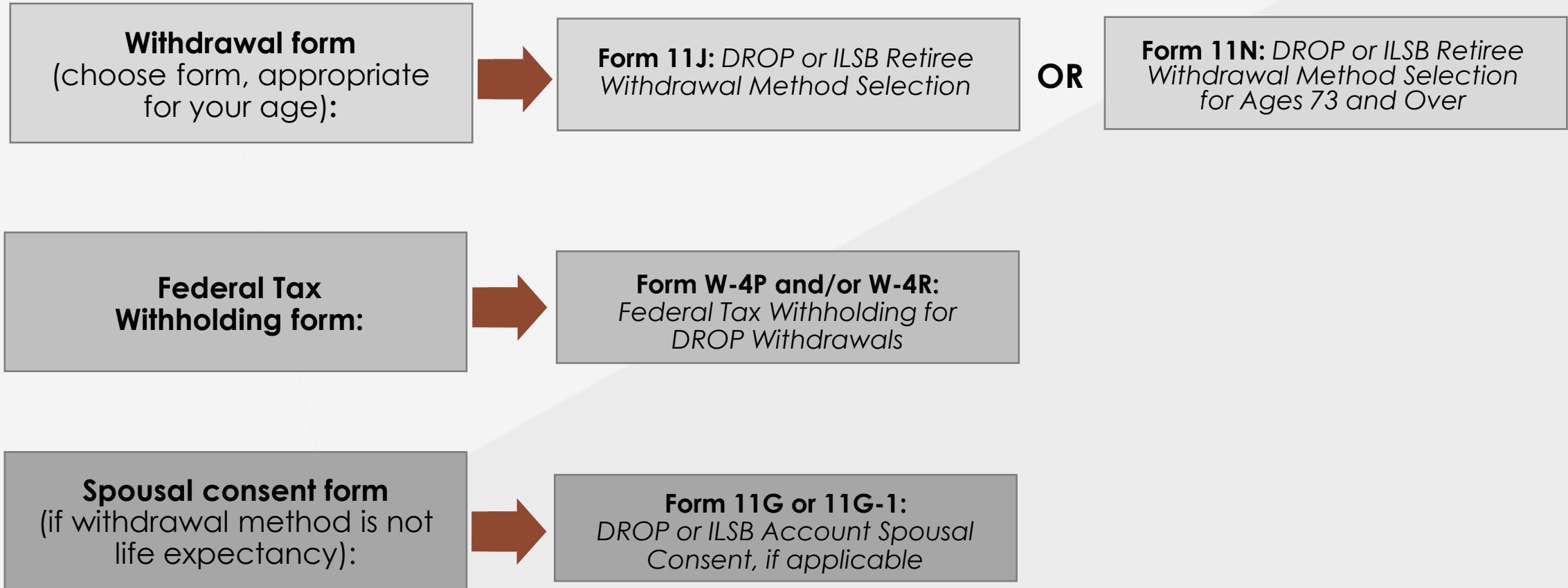
Original Balance \$135,180.00 - PSS W/D Amt. \$20,000.00	AFTER Partial Single Sum(PSS) Withdrawal Amount	MONTHLY		ANNUALLY	
		Life **	10 years	Life **	10 years
Account Balance \$115,180.00	No Interest (minimum withdrawal)	\$324.00	\$960.00	\$3,891.00	\$11,518.00
	Assumed Interest 3.50% *	\$516.00	\$1,133.00	\$6,097.00	\$13,377.00
	Assumed Interest 4.75 % *	\$595.00	\$1,197.00	\$6,989.00	\$14,063.00

* These ASSUMED interest rates are not guaranteed by TRSL. Actual Interest paid on your DROP account will vary from month to month.

** Your life expectancy is 355 months or 29.60 years, which may vary from your actual life span.



What forms do I need to submit?



Community property



Community Property & TRSL benefits

What is community property?

Most payments or benefits that members receive from the Teachers' Retirement System of Louisiana (TRSL) are considered community property in Louisiana and should be accounted for in any community property settlement.

TRSL funds and payments that may be considered community property include the following:

- Regular retirement benefits
- Refunds of contributions
- Deferred Retirement Option Plan (DROP)
- Initial Lump-Sum Benefit (ILSB)
- Death benefits

The court system ultimately determines which of these funds or payments are community property.

If a TRSL member divorces or legally separates, the (ex)spouse may claim a portion of any of the above-mentioned payments and benefits that were earned during the time the member and (ex)spouse were married. This is true even if the benefits are not payable until years after the divorce.

If the question of benefits and payments is not settled in a community property proceeding, it remains pending.

ATTENTION: Those parts of the Employee Retirement Income Security Act (ERISA) and the Internal Revenue Code concerning Qualified Domestic Relations Orders (QDRO) do not apply to TRSL.

- Most payments or benefits received from TRSL are considered community property.
- The court system ultimately determines which funds or payments are considered community property.
- TRSL will not pay benefits to an ex-spouse without court documentation.



Regular retirement
benefits

Refunds

DROP or ILSB
withdrawals

Death
benefits

What did you learn today?



1. _____

2. _____

3. _____



Things to do now for DROP members

TRSL CHECKLIST

- Register for Member Access
- Update important docs
- Update contact info
- Get a retirement estimate!
- Contact the SSA for SS/Medicare questions

Divorce/separation
decrees, community
property settlements

Submit Form 10



Request an after-DROP benefit estimate

Complete & submit a “**Form 10**” to TRSL for an after-DROP estimate.
www.trsl.org/my_trsl/forms



TRSL Teacher Retirement System of Louisiana **Benefit Estimate Request (Form 10)** 03-10
REV. 07/21

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) 925-4779

To have an estimate sent to your mailing address, complete form below and return to TRSL. Please allow up to four weeks for a response. You can also create an unofficial estimate yourself by using the benefits calculator which is available through Member Access at www.TRSL.org/memberaccess.

NOTE: Incomplete or improperly completed forms will be returned to you. Depending upon your membership date, TRSL will use an average of your highest three or five years of consecutive reported earnings to compute your estimate for retirement or DROP deposit amount. Please see TRSL's booklet "Planning for Your Retirement" for more detailed information on preparing for your retirement or DROP participation and what final average compensation may be used for you.

Current salary projections and leave conversions are not considered for estimates. Estimates are computed based on information that has been currently provided to TRSL by your employer(s).

Section 1 — Member information

Name: Last, first, MI, suffix (Jr., III, etc.) _____ Date of birth (mm/dd/yyyy) _____ Social Security number (###-##-####) _____

Street address / PO box _____ City, state, zip _____

Daytime telephone (include area code) _____ Alternate telephone (include area code) _____ Email address _____

If you are interested in beneficiary options, please complete the following portion:

Beneficiary name(s) _____ Beneficiary date of birth (mm/dd/yyyy) — Not necessary if more than one beneficiary listed _____

Beneficiary(ies) gender _____ Beneficiary(ies) relation to member _____

Section 2 — Estimate information

Type of estimate(s) desired:

Service **Initial Lump-Sum Benefit (LSB)** — Must meet eligibility requirements for DROP Projected date of retirement (mm/dd/yyyy): _____

Entering DROP (Deferred Retirement Option Plan) **Disability** (Minor child benefits are only applicable to members who first joined one of the four statewide retirement systems prior to January, 1, 2011. Please indicate below if you have minor children.)

Retiring after DROP YES NO
 If "YES" provide youngest child's date of birth (mm/dd/yyyy): _____

2.5% Annual COLA Option (ACO) — The ACO is a retirement option that allows a retiring member to receive a guaranteed annual 2.5% cost-of-living adjustment (COLA) by accepting an **actuarially reduced retirement benefit**. Please check the box below ONLY if you are interested in receiving a benefit comparison estimate.

YES, I would like to receive a 2.5% ACO estimate.

Section 3 — Signature

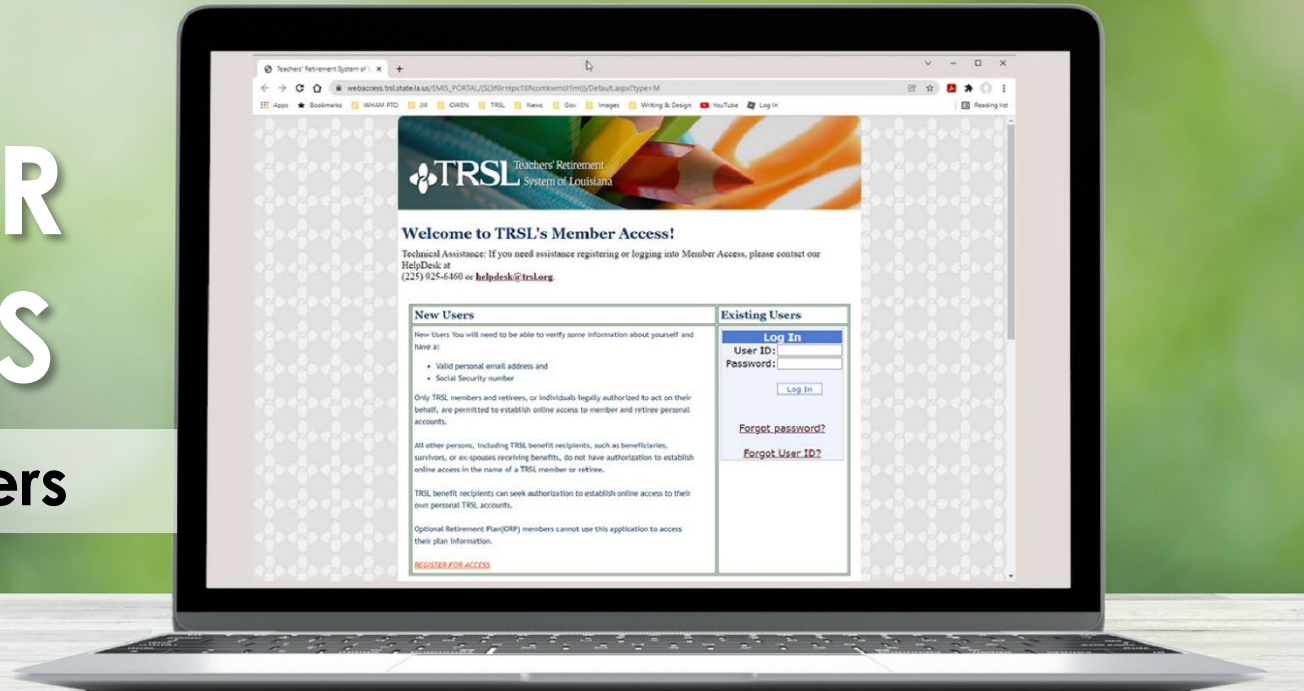
I hereby understand that the figures I will receive are estimated and subject to change once final employer certifications are received at the time of my retirement.

Signature (DO NOT PRINT OR TYPE) _____ Date of request (mm/dd/yyyy) _____

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

MEMBER ACCESS

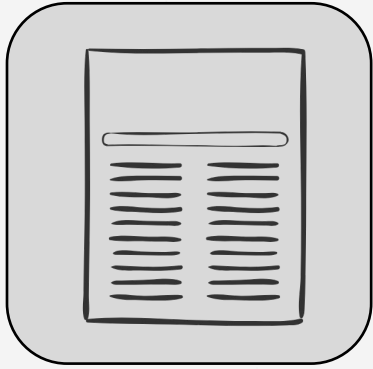
Active members



- Update name & mailing/email address
- Estimate future benefit with online calculators (pre-DROP members)
- View annual statements
- Apply for retirement/DROP
- View DROP account
- View beneficiary(ies)
- Print income verification letter
- Request Social Security verification letter



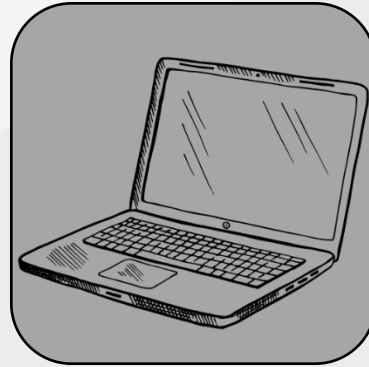
Find it online at www.TRS�.org



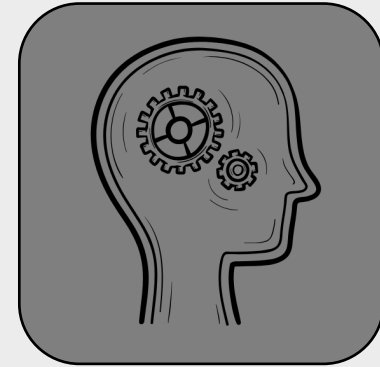
BROCHURES



FORMS



WEBINARS



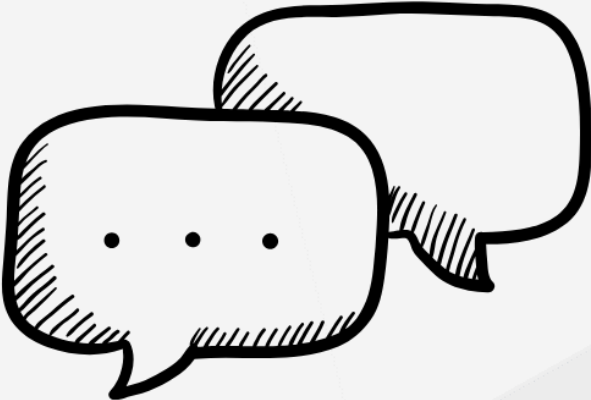
NEWSLETTERS





Questions?

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



AskTRSL.org

Questions about...



DROP window

Eligibility

Benefit estimate

FAC

And more!



We are here for you!

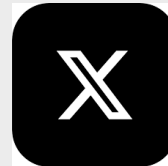
- **Local phone:** (225) 925-6446
- **Toll free (outside Baton Rouge):**
1-877-ASK-TRSL (1-877-275-8775)
- **Website:** www.TRSL.org
- **Questions:** AskTRSL.org



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