



Mid Career

December 12, 2024

Friendly reminders

- This presentation contains general information to be used as a guide during the webinar. For more information, please visit www.TRSL.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 AskTRSL.org
so we can look up your account and assist you directly.



Agenda

- Types of TRSL retirement plans
- How your retirement is funded & calculated
- TRSL member retirement eligibility
- Purchases & transfers of service credit
- Leave credit
- Types of retirement offered
- Survivor benefits
- Community property
- TRSL & Social Security
- Member Access & TRSL website overview

TRSL retirement plans

Regular Plan

Most TRSL members, including teachers, administrators, support staff, and university personnel, etc.

Plan B

School food service employees in 20 parishes

How your retirement is funded

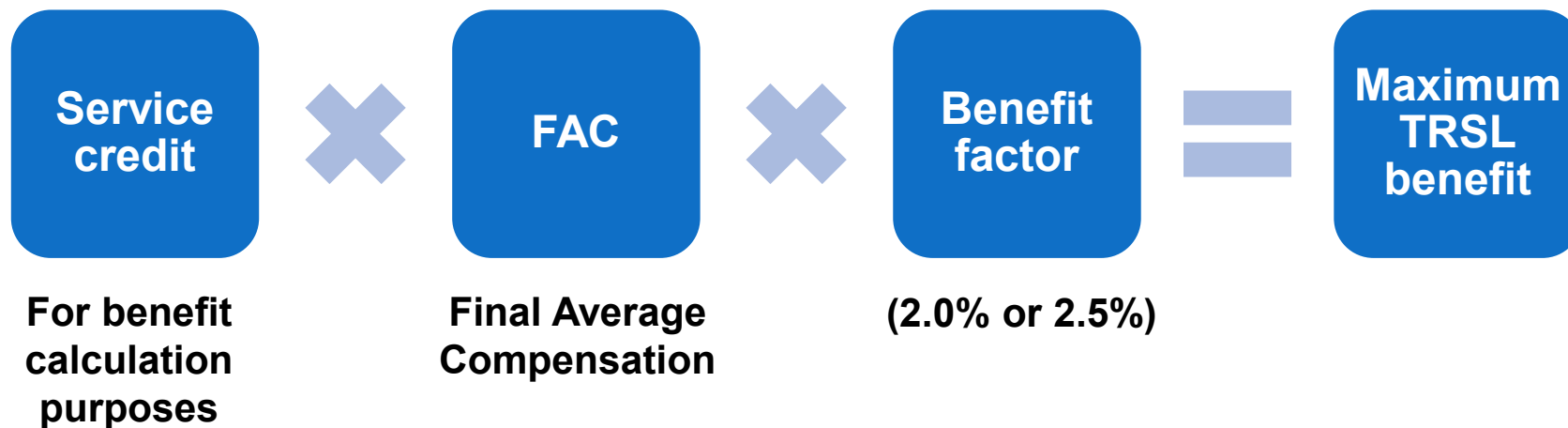
- Members pay a percentage of salary toward retirement:

| | |
|--|-------------|
| Regular Plan | 8.0% |
| Plan B (<i>also contributes to SSA</i>) | 5.0% |

- Employers also pay contributions toward your retirement; the amount is based upon plan type.
- TRSL pools and invests employee and employer contributions.
- Investment earnings fund your lifetime retirement benefits.

How your benefit is calculated

State law defines the benefit formula used to calculate the maximum TRSL benefit for which you are eligible:



How you earn service credit

- Service credit is based on the amount of time you work and contribute to TRSL.
- You cannot earn more than 1.00 year of service credit in a 12-month period (July 1-June 30).
- It is rounded to the closest one-tenth of a year (not to exceed 100% of a year) only at the time of retirement or entering DROP.

Final Average Compensation (FAC)

| Membership in state retirement system <u>prior to</u> January 1, 2011 | Membership in state retirement system <u>on or after</u> January 1, 2011 |
|---|---|
| Based on <u>3 highest</u> consecutive years of salary | Based on <u>5 highest</u> consecutive years of salary |
| State law places a <u>10% cap</u> on salary increases in each of the <u>3</u> years used to determine the average compensation. | State law places a <u>15% cap</u> on salary increases in each of the <u>5</u> years used to determine the average compensation. |

NOTE: Salary cap does not apply to increases given by legislative acts (state raises) or city/parish/college/university system-wide increases. There is also a 25% limit on salary increases for the 12 months during which a classroom teacher changes employment to that of a classroom teacher in another parish.

Benefit factors

The benefit factor used to calculate your retirement benefit is based on TRSL plan membership and date of enrollment.

| TRSL Plan Type | Benefit Factor |
|---|----------------|
| Regular Plan (<i>TRSL membership <u>prior to</u> 7/1/99</i>) | 2.0% or 2.5% |
| Regular Plan (<i>TRSL membership <u>on or after</u> 7/1/99</i>) | 2.5% |
| Plan B | 2.0% |

When will I be eligible to retire?

The answer depends on which plan you belong to and, in some cases, when you joined one of the four state retirement systems.



Regular Plan: Retirement eligibility

| Eligibility requirements | Benefit factor |
|--|----------------|
| Regular Plan (prior to 7/1/99): | |
| <ul style="list-style-type: none">• At least age 60 with at least 5 years of service credit, or• Any age with at least 20 years of service credit | 2.0% |
| <ul style="list-style-type: none">• At least age 65 with at least 20 years of service credit, or• At least age 55 with at least 25 years of service credit, or• Any age with at least 30 years of service credit | 2.5% |

Regular Plan: Retirement eligibility

| Eligibility requirements | Benefit factor |
|--|----------------|
| Regular Plan (between 7/1/99 and 12/31/10): | |
| <ul style="list-style-type: none">• At least age 60 with at least 5 years of service credit, or• At least age 55 with at least 25 years of service credit, or• Any age with at least 20 years of service credit (actuarially reduced), or• Any age with at least 30 years of service credit | 2.5% |

Regular Plan: Retirement eligibility

| Eligibility requirements | Benefit factor |
|--|----------------|
| Regular Plan (between 1/1/11 and 6/30/15): | |
| <ul style="list-style-type: none">• At least age 60 with at least 5 years of service credit, or• Any age with at least 20 years of service credit (actuarially reduced) | 2.5% |
| Regular Plan (on or after 7/1/15): | |
| <ul style="list-style-type: none">• At least age 62 with at least 5 years of service credit, or• Any age with at least 20 years of service credit (actuarially reduced) | 2.5% |

Purchases & transfers of service credit

Service credit can be purchased for eligible periods of service for which you do not already have TRSL service credit:

Refunded
service credit

Military service

Actuarial
purchases


Actuarial
transfers

Reciprocal
recognition of
service credit

NOTE: Any purchases, transfers, or reciprocals must be completed before the effective date of your retirement or DROP participation.

Refunded service credit

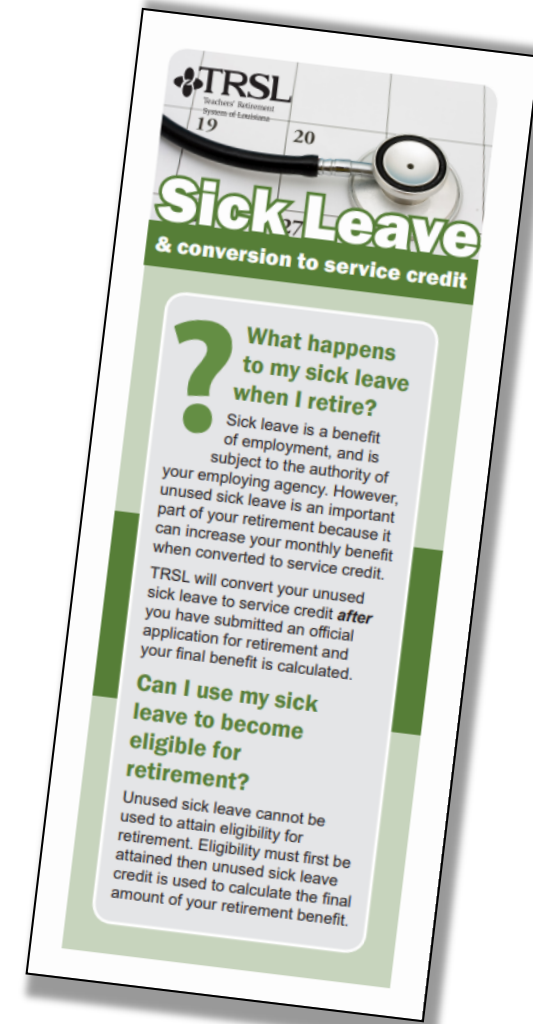
- Withdrawn TRSL contributions (all or a portion) can be restored.
- There is no actuarial fee (cost calculated by TRSL staff)
- Cost to restore = amount withdrawn + interest (annual rate of 7.50%*, compounded daily) *as of 7/1/17

| | | | |
|--|--------------------------|---|---------------------------------|
|  | | Teachers' Retirement System of Louisiana 8401 United Plaza Boulevard • Baton Rouge, LA 70809-7017 P.O. Box 94123 • Baton Rouge, LA 70804-9123 Telephone: (225) 925-6446 • Fax: (225) 922-2522 www.trsl.org | Form 9D (08/02) 03-9D |
| Application for Purchase of Refunded Service | | | |
| <p>Print in ink or type all entries except signatures. Application should be received by the Teachers' Retirement System of Louisiana (TRSL) at least six months in advance of applying for retirement or DROP. Complete this form in its entirety to allow a thorough microfilm search for refunded records to be made. The time frame for which service is to be purchased must be provided so that the employer can certify employment. TRSL will request certification from each employer.</p> <p>DO NOT use this form if you are now a member of another Louisiana public retirement system. Use Form 8BR or 8BT.</p> <p>Incomplete forms are not acceptable for evaluation by TRSL and will be returned directly to the applicant.</p> | | | |
| Member information | | | |
| Name: Last, first, MI, suffix (jr, III, etc.) | | Social Security number | |
| Street / P.O. Box | | Date of birth | |
| City, state, zip | | mm-dd-yyyy | |
| Daytime telephone () | Evening telephone () | E-mail address | |

PLEASE NOTE:
If you plan to purchase service credit, it must be certified by your employer before you retire.

Leave credit: Sick leave

- Unused sick leave cannot be used to attain eligibility for retirement.
- However, 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 after you have retired.
- Employers pay up to 25 days of unused sick leave at the daily rate of pay



Leave credit: Annual leave

- Employees of Louisiana state agencies, colleges, universities, community colleges, and technical colleges may earn annual leave.
- 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.

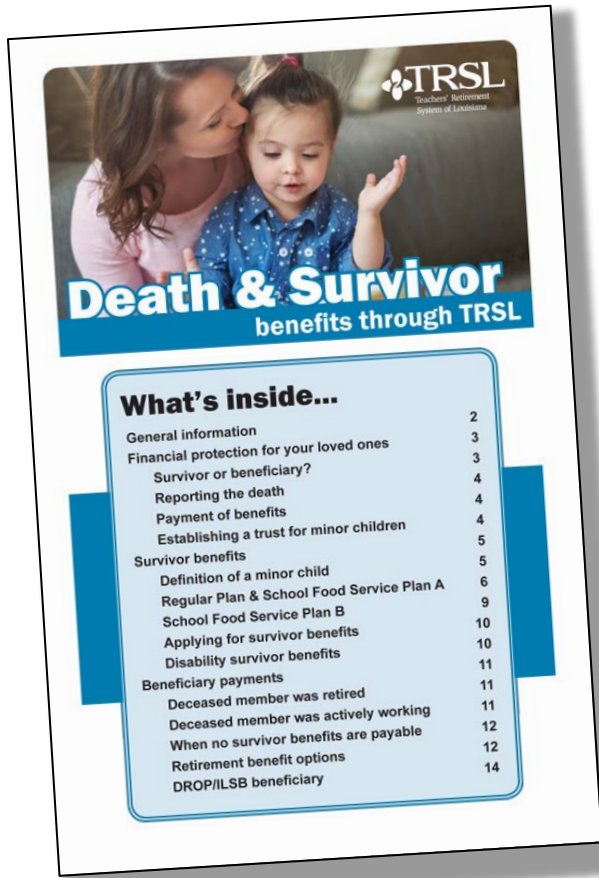
Types of retirement offered

- **SERVICE:** You stop working and begin receiving your lifetime monthly retirement benefit.
- **DROP:** You “freeze” your retirement benefit and continue to work for up to 36 months, building a retirement nest egg. You terminate employment (retire) some time after the completion of DROP participation. Upon termination of employment, you are eligible to withdraw from your DROP account plus receive your regular lifetime monthly retirement benefit.
- **ILSB:** You retire, receive a lump-sum payment of up to 36 times your monthly maximum benefit, and receive an actuarially reduced lifetime monthly retirement benefit.

Types of retirement offered

- **DEFERRED:** Members with at least five years of service credit may terminate their positions and leave their contributions with TRSL. Once eligible, inactive members can apply for a TRSL retirement benefit based on their years of service credit.
- **DISABILITY:** If you are no longer able to perform your current job due to a disabling condition, you can apply for a TRSL disability retirement. It must be approved by the State Medical Disability Board.

Survivor benefits



- If you die during active service, survivor benefits (based on the amount of service credit) may be payable to your spouse and/or minor children.
- If you are not vested, no survivor benefits are payable; however, your accumulated member contributions will be paid in a lump sum to your named beneficiary or succession.

Community property



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

TRSL & Social Security

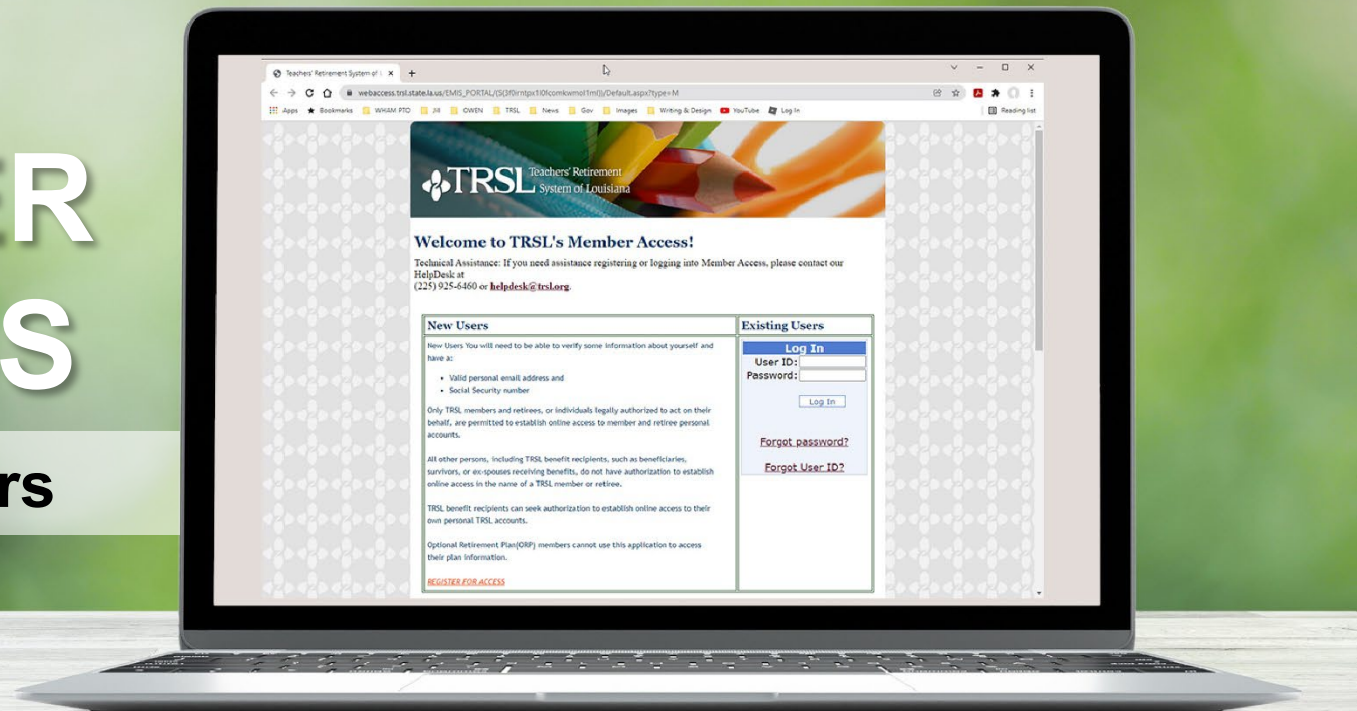
- Louisiana does not pay into Social Security for the majority of its public employees.
- However, you may still be eligible for Social Security through other employment or through your spouse's employment. The type of Social Security benefit you are eligible for determines which offset provision applies to you:
 - Government Pension Offset (GPO) - 1982
 - Windfall Elimination Provision (WEP) - 1985
- **TRSL benefits are not reduced.**
 - » For detailed information about your Social Security benefit, please contact the SSA at www.ssa.gov

Summary

- TRSL is a defined benefit plan, which guarantees a benefit based on a formula, not your contributions.
- If you have any purchases or transfers of service credit, this could increase your retirement benefit. You would want to consider this earlier in your career than later.
- If you are interested in participating in DROP, find out the EXACT DATE you first become eligible for DROP so you do not miss your “DROP window.”

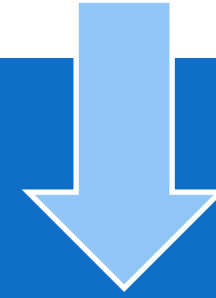
MEMBER ACCESS

Active members



- Calculate future retirement estimates
- Update name & mailing/email address
- Apply for retirement/DROP
- View DROP account
- View beneficiary(ies)
- View annual statements

Member Access



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OUR VISION

*Retirement Security
in a Changing World*

MEMBER ACCESS



My TRSL

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Retirees

Employers

225.925.6446   



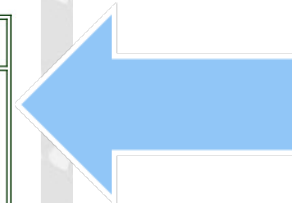
Register for access



Welcome to TRSL's Member Access!

Technical Assistance: If you need assistance registering or logging into Member Access, please contact our HelpDesk at Desk at (225) 925-6460 or helpdesk@trsl.org.

| New Users | Existing Users |
|--|---|
| <p>New Users You will need to be able to verify some information about yourself and have a:</p> <ul style="list-style-type: none">• Valid personal email address and• Social Security number <p>Only TRSL members and retirees, or individuals legally authorized to act on their behalf, are permitted to establish online access to member and retiree personal accounts.</p> <p>All other persons, including TRSL benefit recipients, such as beneficiaries, survivors, or ex-spouses receiving benefits, do not have authorization to establish online access in the name of a TRSL member or retiree.</p> <p>TRSL benefit recipients can seek authorization to establish online access to their own personal TRSL accounts.</p> <p>REGISTER FOR ACCESS</p> | <div data-bbox="1447 782 1727 1045"><h3>Log In</h3><p>User ID: <input type="text"/></p><p>Password: <input type="password"/></p><p><input type="button" value="Log In"/></p><p>Forgot password?</p><p>Forgot User ID?</p></div> |



Your access page

Home My Account My Self Service My Retirement Help Logout

Welcome, Your last login was January 26, 2017, at 11:43 AM.

Member Access

Member Access provides a variety of information and services regarding your retirement account as described below. Just click on the menu bar above when you have decided where you want to go.

Active Members

My Account

- Employment Summary: view personal information currently on file
- Account History: view past earnings, contributions, and service credit
- Current Year Earnings & Contributions
- Sick Leave
- Member Account Statement

My Self Service

- Change your name
- Change your mailing address
- Change your email address

My Retirement

- Estimate your retirement benefit
- Apply for retirement

Retirees & Beneficiaries

My Account

- Benefit Summary: view personal information currently on file
- Account History: view past earnings, contributions, and service credit
- Benefit Payment History: view your benefit payments and deductions
- DROP/ILSB Account Summary/History (only available to those who participated in DROP)
- DROP/ILSB Payment History (only available to those who participated in DROP)
- DROP/ILSB Account Statement (only available to those who participated in DROP)
- Sick Leave
- Print Form 1099-R

My Self Service

- Change your email address
- Change your federal income tax withholding

©2017 TRSL | 225-925-6446 or toll free 1-877-ASK-TRSL (1-877-275-8775) | 8401 United Plaza Boulevard | Baton Rouge, LA 70809
Need technical assistance? Contact TRSL Help Desk at (225) 925-6460 or helpdesk@trsl.org
Questions or comments about your retirement information? Contact web.master@trsl.org

Create a benefit estimate

Online calculators loaded with your account information



1. Log on to Member Access.
2. Under “My Estimates” drop-down menu, select “Estimate Your Retirement Benefit.”
3. Enter your desired retirement date and months of contract (9, 10, 11, 12), then click “Create Estimate!”

Register for MEMBER ACCESS @ www.TRSL.org

For technical assistance with Member Access, contact support@trsl.org.

TRSL forms

Home > My TRSL > Forms

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Register Online

Roadmap To Retirement

Member Access

Ask TRSL

Forms



For your convenience, you can download and complete all TRSL forms online. After that, just print and send it to us. If you are unable to access a form, please email us at web.master@trsl.org and we'll be happy to send you one. To order forms by phone, please call 225-922-2822 or 1-877-ASK-TRSL (1-877-275-8775), ext. 2822.

[Forms by Numerical Order](#)

[Forms by Subject](#)

Forms are posted on this website as PDF files. If you do not have Acrobat Reader installed on your computer to print or view PDF documents, a free download of the program is available at the [Adobe](#) website.



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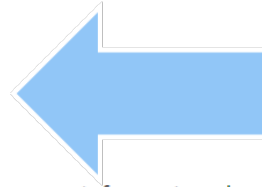
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Roadmap To Retirement

Member Access

Ask TRSL

Publications



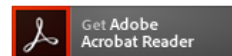
TRSL's publications contain important information about the retirement system and your membership. All of our brochures are available online. We encourage you to become familiar with the information about your retirement benefits and stay informed about issues impacting your retirement system. Get it all here.

[Brochures](#)

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TRSL member webinars

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Employers

Your Retirement

What Are My Benefits?

When Can I Retire?

How Do I Retire?

What About My Leave?

Can I See My TRSL Account?

How Do I Get A Refund?

Optional Programs

DROP

Initial Lump-Sum Benefit

Social Security Offsets

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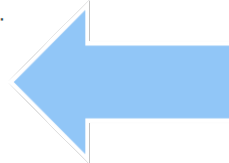
Ask TRSL

Member Webinars (Online Seminars)

These online sessions offer topic-specific information on your TRSL retirement and benefits, including retirement eligibility requirements and information on the optional programs, DROP and ILSB. They are usually offered once a month and are open to any TRSL members or employers. They are conducted via the Internet and usually last about 30 minutes.

Upon registration, you will receive instructions on how to log in, view, and listen to the webinar. You will also receive a reminder email a day before the webinar.









Search Events



If you have any questions regarding member webinars, please contact us at retire.edu@trsl.org.

Missed a webinar?

Click the icons below to view a PDF or watch a previously recorded webinar presentation. To view the webinar, you will need to provide your name and email address.

| VIEW PDF | WATCH |
|--|---|
|  2018 Legislative Updates |  |
|  Early Career Webinar Series - Part 1 |  |
|  Early Career Webinar Series - Part 2 |  |
|  I've Completed DROP... What's Next? |  |



Things to do now

TRSL CHECKLIST

Register for Member Access

Submit important docs

Update contact info

Check beneficiary designation

Get a retirement estimate!

- Social Security cards (member & beneficiary)
- Birth certificates (member & beneficiary)

Divorce/separation decrees, community property settlements

- DIY via TRSL's Member Access
- Submit Form 10



SHED SOME LIGHT ON
*Your Future with
Online Member Access*

MEMBER ACCESS



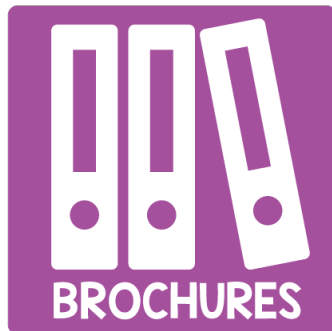
My TRSL

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Employers

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We are here for you!



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Website: *www.TRSL.org*

Questions: *AskTRSL.org*



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