

Media Kit



Retirement security in a changing world

About TRSL

The Teachers' Retirement System of Louisiana (TRSL) is the state's largest public retirement system with more than 213,000 members. Established in 1936, TRSL is a qualified defined benefit retirement plan under Section 401(a) of the Internal Revenue Code. TRSL's primary purpose is to provide a reliable source of retirement income to members and their beneficiaries.

Administration

TRSL is governed by a 17-member board of trustees. There are 12 elected members: representatives elected by active members in each of TRSL's seven districts; one representative for employees paid with school food service funds; one for employees of state colleges and universities; and one for members employed as a parish or city superintendent of schools. Two trustees are elected by retired members. There are four ex officio members: the state Superintendent of Education, state Treasurer, Commissioner of Administration, and Chair of the Senate retirement committee. A member of the House retirement committee is appointed to serve on the board by the Speaker of the House.

The TRSL Board sets policy and determines the investment of System funds. Members of the TRSL Board are required to complete continuing education or professional development training each year in investments, actuarial science, law, and ethics.

Funding

Traditional defined benefit plans rely on funding from three sources: (1) employee contributions, (2) employer contributions, and (3) investment earnings of the retirement system. Retirement benefits are not based upon the amount of contributions made, but on a formula that takes into account years of service, average salary, and a benefit factor. At TRSL, most members contribute 8% of every paycheck toward their retirements. Their employers contribute a percentage of payroll for this purpose as well.

The employer contribution is calculated annually and is made up of four parts: (1) the normal cost, which is the cost of funding benefits that all active employees will earn that year, (2) the non investment-related administrative expenses of the system, (3) the shared payment for the unfunded accrued liability (UAL), and (4) the annual funding contribution (AFC) rate, which is a new component of the total employer rate, starting in FY 2024-25, to directly fund retiree cost-of-living increases.

Over the last six years, the employer normal cost for the K-12 Regular Plan has been less than 4%. Payments to the UAL are determined annually by statute. Employer and employee contributions are pooled and invested.

Financial Information

As of June 30, 2024, TRSL's net assets held in trust to pay benefits amounted to \$27.4 billion.

Retirement benefit payments represent 97.0% of all TRSL pension administration expenses. Administrative costs make up less than 1.0% of TRSL expenses.

TRSL paid more than \$2.5 billion in benefits in FY 2024. Nearly 90% went to retirees and beneficiaries living in Louisiana, giving them buying power in their local communities.

TRSL Financials as of June 30, 2024

Market return (net of fees)	7.01%
Actuarial rate of return	7.01%
30-year actuarial rate of return	7.86%

www.TRSL.org

Media Contact:

Michelle Millhollon
Public Information Director
(225) 925-7798
michelle.milhollon@trsl.org



TRSL Retirement Plans

Regular Plan

- The majority of TRSL members belong to the Regular Plan.
- This plan includes individuals employed in any of the classifications defined by state law as a “teacher” for whom enrollment in TRSL is mandatory as a condition of employment, and who meet the eligibility requirements.
- Members contribute 8.0% of salary toward retirement.



Benefits Summary

TRSL retirement benefits are determined by a formula defined in state law which calculates the maximum retirement benefit for which TRSL members are eligible. The formula is based upon years of service, final average compensation (FAC), and a benefit factor.

Formula	Years of service credit
	×
	Final average compensation (FAC)
	×
	Benefit Factor (2.5% used for most members)
	=
	Maximum Benefit

If a member chooses to designate a beneficiary, their benefit would be slightly less, based on the beneficiary’s age. The reduction in the benefit allows TRSL to continue benefit payments to the beneficiary after the retiree’s death.

About the FAC: The FAC is the average of the highest three or five years of salary consecutively earned.

- A **3-year FAC** is used for individuals who first became members of a state public retirement system before January 1, 2011.
- A **5-year FAC** is used for individuals who first became members of a state public retirement system on or after January 1, 2011.

Plan B

- This plan includes school food service employees in the parishes of Allen, Assumption, Avoyelles, Cameron, Catahoula, Concordia, DeSoto, East Feliciana, Jefferson, Jefferson Davis, Lafayette, LaSalle, Morehouse, Orleans, Red River, St. Helena, St. John the Baptist, St. Mary, Washington, and West Feliciana.
- Plan B members also contribute to the old-age portion of Social Security, and become eligible for Social Security benefits when reaching the required age for Social Security retirement.
- Members contribute 5.0% of their salaries toward retirement.

NOTE: TRSL also administers Plan A, which is another retirement plan for school food service employees. This is a closed plan, and has not enrolled new members since 1983.

Optional Retirement Plan (ORP)

- Unclassified faculty members and administrators employed by institutions of higher education are eligible to participate in ORP.
- ORP is a defined contribution plan, unlike the Regular Plan and Plan B, which are defined benefit plans.
- Some members choosing this option have a one-time, irrevocable window to opt into TRSL’s defined benefit plan.

TRSL at a glance (as of 6/30/24)

Net assets	\$27.4 billion	Total membership ³	217,371
Funding ratio	77.6%	Number of active members	89,504
Employer contribution (FY 2025-26) ¹	20.84%	Number of annuitants & beneficiaries	84,143
Employee contribution ²	8.0%	Average monthly benefit ⁴	\$2,370

¹Aggregate rate; ²Regular Plan; ³Includes inactive members; ⁴For regular retirees