

Pocket Guide



for new & returning members

Welcome to TRSL!

Thank you for choosing a career in the field of education. Whether you are just starting your career or have years of experience, it's important to understand the basics of your TRSL membership.

TRSL is the largest public retirement system in the state. It is a defined benefit retirement plan, often called a pension, and it's an important part of your financial future. Your TRSL defined benefit is paid to you for your entire life.

New members belong to one of two retirement plans:

- **Regular Plan** (most members)
- **Plan B** (school food service employees in select parishes)

Each plan has slight differences in retirement eligibility requirements, employee contribution rates, and benefit computation methods.

NOTE: Academic and unclassified employees of higher education can choose the Optional Retirement Plan (ORP), a defined contribution plan. The decision to join ORP is an irrevocable, lifetime decision. For more information, visit our website at www.TRSL.org.

How it works

Your retirement is funded by a percentage of your salary (8% for Regular Plan members; 5% for Plan B members) and contributions from your employer. These contributions are pooled and invested by TRSL. Investment earnings fund your future lifetime retirement benefits. The following formula (set by state law) calculates your retirement benefit:

Benefit Formula	service credit
	×
	final average compensation (FAC)
	×
	benefit factor (2.0% or 2.5%)

Service credit

You earn a full year of service credit for each full year worked, regardless of whether you were employed on a 9-, 10-, 11-, or 12-month contract.

Service credit is limited to one year (1.00) for any 12-month period (July 1 — June 30).

Retirement eligibility

TRSL members must meet certain age and service credit requirements to retire. Eligibility requirements are based upon the plan you are in and when you first became a member of one of Louisiana's four state public retirement systems:

- *Teachers' Retirement System of Louisiana (TRSL)*
- *Louisiana State Employees' Retirement System (LASERS)*
- *Louisiana School Employees' Retirement System (LSERS)*
- *Louisiana State Police Retirement System (LSPRS)*

Membership prior to January 1, 2011

Regular Plan eligibility	<ul style="list-style-type: none"> • 5 years of service at age 60* • 20 years of service at any age*† • 25 years of service at age 55 • 30 years of service at any age
† Members who joined before 7/1/99 and have not refunded would have a 2% benefit factor; all others would have a 2.5% benefit factor that is actuarially reduced.	
Plan B eligibility	<ul style="list-style-type: none"> • 5 years of service at age 60* • 30 years of service at age 55
Final average compensation (FAC)	• 3-year FAC with 10% salary cap**

Membership between January 1, 2011 & June 30, 2015

Regular Plan eligibility	<ul style="list-style-type: none"> • 5 years of service at age 60* • 20 years of service at any age* (actuarially reduced)
Plan B eligibility	<ul style="list-style-type: none"> • 5 years of service at age 60 • 30 years of service at age 55
Final average compensation (FAC)	• 5-year FAC with 15% salary cap**

Membership on or after July 1, 2015

Regular Plan & Plan B eligibility	<ul style="list-style-type: none"> • 5 years of service at age 62* • 20 years of service at any age* (actuarially reduced)
Final average compensation (FAC)	• 5-year FAC with 15% salary cap**

* Excluding military service

** Salary caps limit the increase in salary allowable in each of the years used to calculate the FAC.

For more information regarding TRSL membership plans, including benefit factors and retirement options, please see the TRSL *Member Handbook* at www.TRSL.org.

Benefits of TRSL membership

With five years of TRSL service credit, you are vested and eligible for the following valuable TRSL benefits:

Survivor benefits

If you die during active service, survivor benefits 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. (See *Death & Survivor Benefits*.)

FOR PLAN B MEMBERS: Eligible spouses are entitled to receive survivor benefits if the Plan B member dies while actively employed and had at least 20 years of TRSL service credit. Social Security pays minor child benefits for Plan B members.

Disability retirement

If you have 10 years of service credit and become disabled while in active service, you may be eligible for disability retirement, if the condition prevents you from performing your job duties. (See *TRSL Disability Retirement*.)

NOTE: Those who became members before January 1, 2011, may qualify for disability retirement benefits with only five years of service credit.

Deferred retirement

If you terminate TRSL-covered employment with at least five years of service, you can leave your contributions and apply for retirement upon reaching the age of eligibility (see previous page).

Don't have five years of service? You can refund your contributions or leave them with TRSL in case you return to a TRSL-eligible position.

Other important information

- **You cannot borrow money from your TRSL account** or attach it by a lien in bankruptcy. Your funds remain in your account until you retire or become an inactive member eligible for a refund.
- If you divorce, be aware that most TRSL payments or benefits are considered **community property** in Louisiana and should be accounted for in any settlement. (See *Community Property & TRSL Benefits*.)
- You can **purchase service credit** from previous teaching service or eligible leave. (See *Purchases & Transfers of Service Credit*.)
- You can **refund or rollover** your contributions if you leave employment in all positions eligible for TRSL membership. (See *Taking a Refund of Your Contributions*.)
- TRSL may likely be your primary source of financial security in retirement. **Regular Plan members do not participate in Social Security**, which often makes TRSL their primary source of retirement income. (See *TRSL & Social Security Benefits*.)

*All TRSL publications available at www.TRSL.org.

Final Average Compensation (FAC)

The FAC is the average of your highest years of salary consecutively earned. TRSL looks at your entire salary history to find the years of highest consecutive earnings, based upon when you first became a member of one of Louisiana's four state public retirement systems.

State law places a salary cap in each of the years used to determine your FAC (does not apply to salary increases that result from legislative acts or system-wide raises).

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.

Membership prior to January 1, 2011:

3-year FAC	10% salary cap
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Membership on or after January 1, 2011:

5-year FAC	15% salary cap
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Stay informed about your retirement:

Sign up for Member Access

Get secure, online access to your TRSL account information through TRSL's Member Access.

Visit www.TRSL.org and follow the registration instructions to create a user ID and password. Then you'll be able to:

- View your annual member statements.
- Estimate your benefit with calculators that load your account information.
- Update your name or address.
- Apply for retirement.

Connect with us online

- Subscribe to eNews and newsletters for news, legislation updates, and information on issues affecting TRSL.
- Like us on Facebook (www.facebook.com/TRSLonline) and follow @TRSLonline on Twitter.

Explore our website at www.TRSL.org

- Check out our "Roadmap to Retirement" series for helpful budgeting tips and tools to put you in the driver's seat of planning your financial future.
- Sign up for a webinar or workshop focused on retirement planning, Social Security, and more. They're offered year-round across the state.
- Download TRSL forms and publications.
- Read our current and past newsletters.

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This is an electronic document. The Teachers' Retirement System of Louisiana did not incur any printing costs.