



# DROP and beyond

Summer 2023



# Friendly reminders

- This presentation contains general information to be used as a guide during the webinar. All participants are muted.
- Have a question?
  - » Type your question in the **Questions** box during the webinar. We will answer questions during the webinar and in the **Questions** box.
- This webinar will be recorded. Our recordings & PDFs are available at [www.trsl.org/members/webinars](http://www.trsl.org/members/webinars)

If you have any specific questions about your retirement (DROP window, retirement eligibility, FAC questions, etc.) please contact us at [AskTRSL.org](http://AskTRSL.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 if you 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 period 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 after DROP
- Forms for taking money out of DROP

# “What is the DROP window?”

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

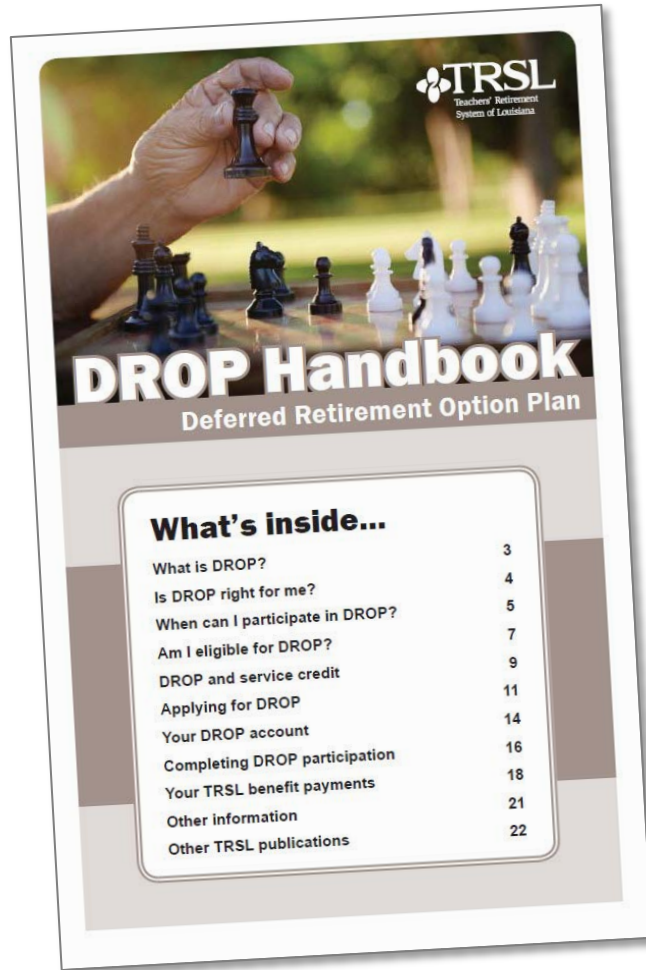
Your window opens when you are **FIRST** eligible.

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

*\*2.0% benefit factor*

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

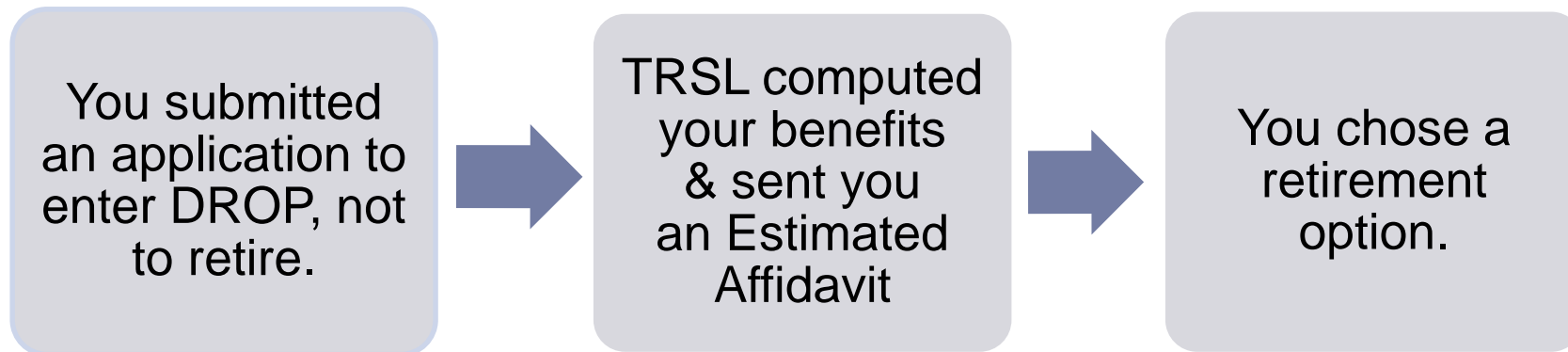
Age 60 with 5 years

## Membership *on or after* July 1, 2015

Age 62 with 5 years

# You're in DROP!

- The retirement option you chose (not your contributions) determines how much is deposited in 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.

# Example: DROP deposit

- In this example, the member is in the Regular Plan and met the DROP eligibility of 25 years at age 55 with a 2.5% benefit factor. The member chose the maximum option.
- The Final Average Compensation (FAC) is based on the three highest consecutive years of earnings.



Years of service credit	<b>25 years</b>
Benefit factor	<b>2.5%</b>
FAC	<b>\$ 3,770</b>
DROP monthly deposit	<b>\$ 2,356</b>

# Example: DROP account

A 56 year-old member enters DROP with 25 years of service. Her maximum monthly retirement benefit is calculated to be **\$2,356**. This is also the amount that will be deposited into her DROP account each month (maximum option).

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



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

**DROP/ILSB Statements**

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

- 1 Log in to MEMBER ACCESS from TRSL's website: [www.TRSL.org](http://www.TRSL.org).
- 2 From the My Account drop-down menu, select DROP Account Statement or ILSB Account Statement.
- 3 DROP/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:

View or collapse statement details by clicking on the calendar year.

Year	Beginning Balance	Ending Balance
2014	100.00	100.00
2015	100.00	100.00

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

[www.TRSL.org](http://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](mailto:helpdesk@trsl.org).

- **Information on statements:**

- Deposits (during DROP)
- 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 0.25%)

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

Interest is posted monthly (*2022 posted rate is 0.1000%*)

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

For more information about DROP  
interest rates,  
please review our DROP information  
at [www.TRSL.org](http://www.TRSL.org).



# Your options after DROP participation



## **TERMINATE EMPLOYMENT (RETIRE):**

- Start receiving monthly benefits
- Begin DROP account withdrawals

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***OR***

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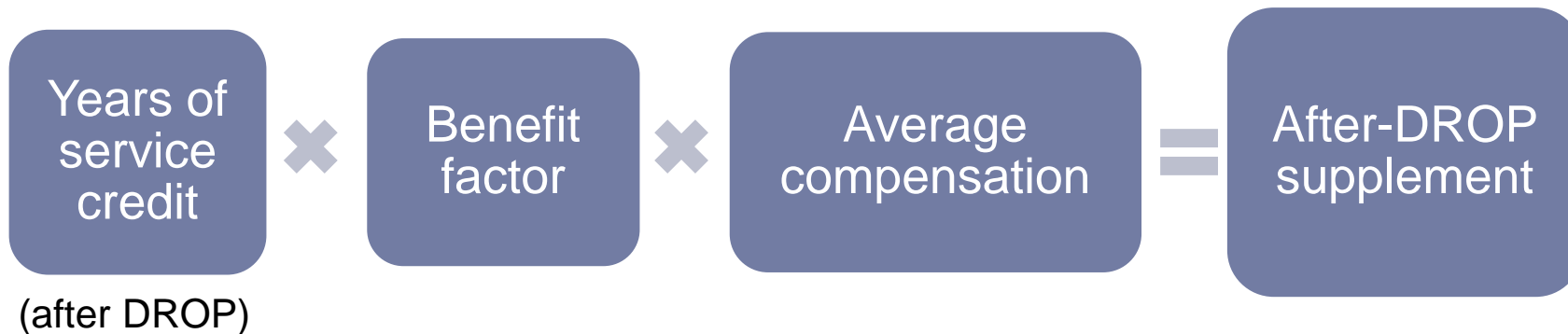


## **CONTINUE TO WORK:**

- DROP deposits will end
- Resume contributions to TRSL
- Earn supplemental benefit (added to your retirement benefit)

# 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%, 2.5%) and “froze” your benefit.
- The retirement option you chose at the time of entering DROP is also a factor in calculating your supplement 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 supplement calculation:

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

*\* 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 1 payment.

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**

# Ready to retire?

“What forms  
do I need to  
complete?”



**Form  
11H**

- *Termination of Employment at End of DROP Participation/Employment*

**Form  
15D**

- *Direct Deposit of Benefits*

# Form 11H on Member Access

Under the “My Retirement” drop-down menu, select  
“Apply for Retirement at End of DROP Participation/Employment”



## Employment Summary

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

# How TRSL pays your benefits

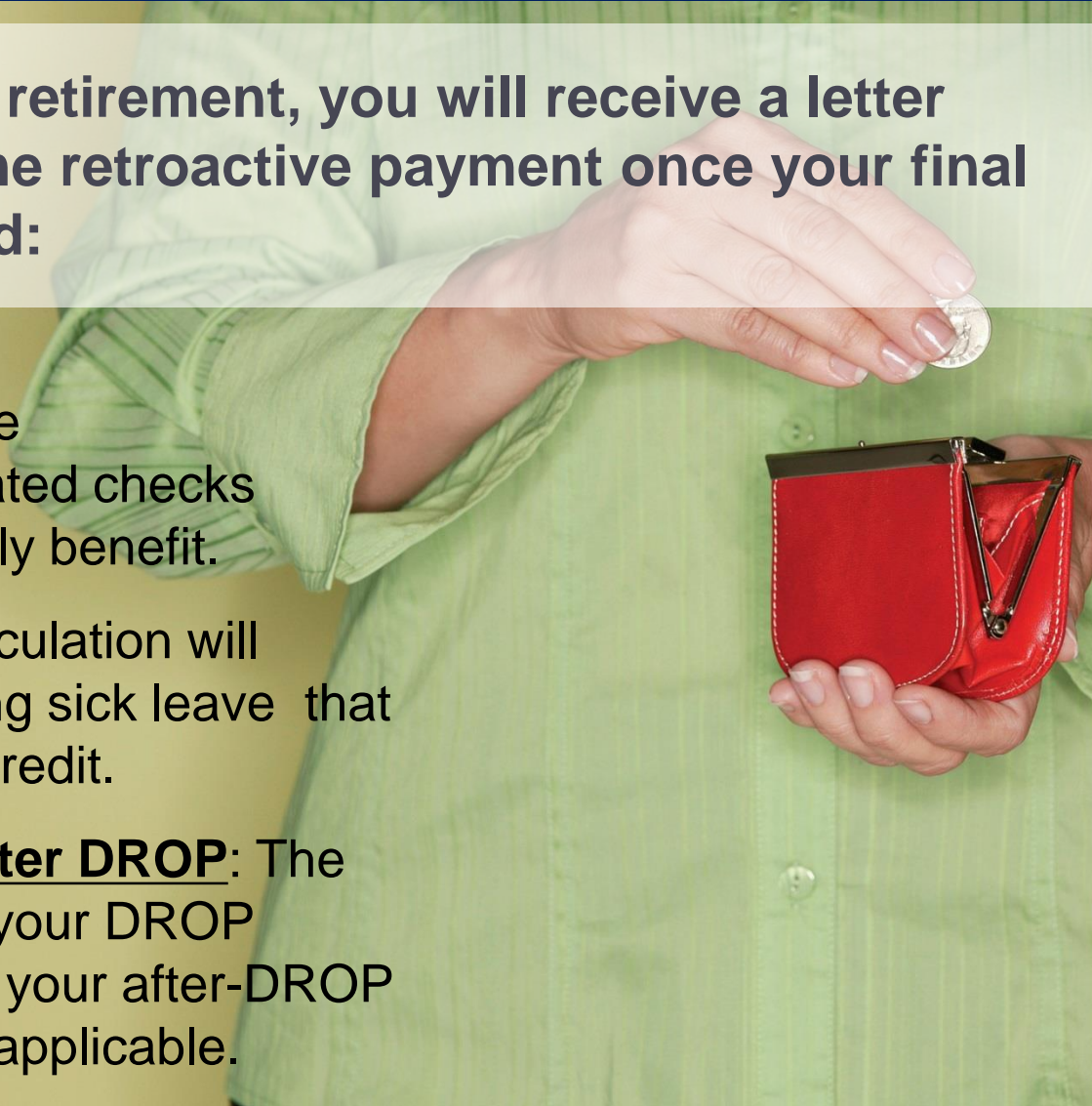
- **Monthly benefits are paid on the first of the month.**
  - » Your first benefit payment will be a paper check; subsequent payments will be direct deposited.
  - » Your retirement can only be canceled if a benefit payment has not been negotiated (includes direct deposit).
  - » When the 1<sup>st</sup> of the month falls on a weekend or a holiday, please check with your financial institution for availability date of your monthly benefit check.
- **You will receive estimated benefits as first payments.**
  - » This partial benefit will continue monthly until TRSL finalizes your benefit.
  - » If you request an after-DROP estimate from TRSL via a Form 10, you will see the following notation on your estimate:

NOTE: If you worked after DROP, the supplemental portion of your estimated benefit payment may be based on 90% of the amount in this requested calculation and may not include service credit for the current fiscal year. Therefore, the estimated benefit payment you receive at retirement may be lower than the amount listed above.

# What is a retroactive payment?

A few months after retirement, you will receive a letter regarding a one-time retroactive payment once your final benefit is calculated:

- » “Retro” payments include the difference between your estimated checks and your final monthly benefit.
- » Your final benefit calculation will include any remaining sick leave that converts to service credit.
- » Members **retiring after DROP**: The estimated benefit is your DROP deposit amount plus your after-DROP estimated benefit, if applicable.



# 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.

# 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**
- **Community property**

# When can you withdraw DROP funds?



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



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



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

# When are DROP withdrawals paid?

- Monthly DROP withdrawals:
  - » Paid on the 15th of each month, following payment of your first monthly retirement benefit.
- Your regular retirement benefit:
  - » Paid on the 1st of each month.
- If TRSL pays your DROP withdrawal directly to you, it is exempt from Louisiana state taxes, provided you live in LA.

*NOTE: You must still file a Louisiana income tax return each year and claim the exemption.*

# 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 may apply 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 more:

*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 withdrawal is available at any time.



# Total account withdrawal

A total account withdrawal can be chosen at any time.

- 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 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 of distribution.

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 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 59 ½, 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)
- You still have the option to withdraw your total account balance at any time

# 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
  - You still have the option to withdraw your total account balance at any time



# 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

## TOTAL ACCOUNT WITHDRAWAL



Withdraws  
\$80K to  
move  
abroad.\*

## PAYMENT/ ROLLOVER SPLIT



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

## MONTHLY WITHDRAWALS



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

## ANNUAL WITHDRAWALS



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

## PARTIAL SINGLE- SUM W/DRAWAL



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 possibly 10% early withdrawal penalty.**

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

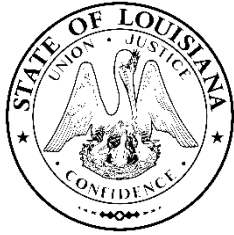
# Some tax considerations

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 59 ½, 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 W4P

***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:*

## SCHEDULE E – 2022 ADJUSTMENTS TO INCOME

Louisiana State Teachers' Retirement Benefits												03E			
Taxpayer date retired:		M	M	Y	Y	Y	Y	Spouse date retired:		M	M	Y	Y	Y	Y



# 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.

To help with your decision of how much to withdraw, the following table can be used:

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?

**Withdrawal form**  
(choose form,  
appropriate for  
your age):

Form  
11J

- *DROP or ILSB Retiree  
Withdrawal Method Selection **OR***

Form  
11N

- *DROP or ILSB Retiree  
Withdrawal Method Selection  
for Ages 73 and Over*

**Direct deposit form**  
(if taking withdrawals  
directly from TRSL):

Form  
11R

- *Direct Deposit of DROP or  
ILSB Account Withdrawals*

**Spousal consent form**  
(if withdrawal method is  
not life expectancy):

Form  
11G-1

- *DROP or ILSB Retiree Spousal  
Consent to Withdrawal Method*

# 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.

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Regular retirement  
benefits

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Refunds

DROP or ILSB  
withdrawals

Death  
benefits

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# What did you learn today?



1. \_\_\_\_\_

2. \_\_\_\_\_

3. \_\_\_\_\_

# Things to do now for DROP members

## TRSL CHECKLIST

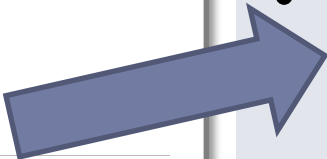
☒ Register for Member Access

☐ 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  
calculation.



## 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	<a href="mailto:web.master@trsl.org">web.master@trsl.org</a>	(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](http://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:		Projected date of retirement (mm/dd/yyyy):
<input type="checkbox"/> Service	<input type="checkbox"/> Initial Lump-Sum Benefit (ILSB) — Must meet eligibility requirements for DROP	<input type="text"/>
<input type="checkbox"/> Entering DROP (Deferred Retirement Option Plan)	<input type="checkbox"/> 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.)	
<input type="checkbox"/> Retiring after DROP	Minor children? <input type="checkbox"/> YES <input type="checkbox"/> NO If "YES" provide youngest child's date of birth (mm/dd/yyyy): <input type="text"/>	

**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.

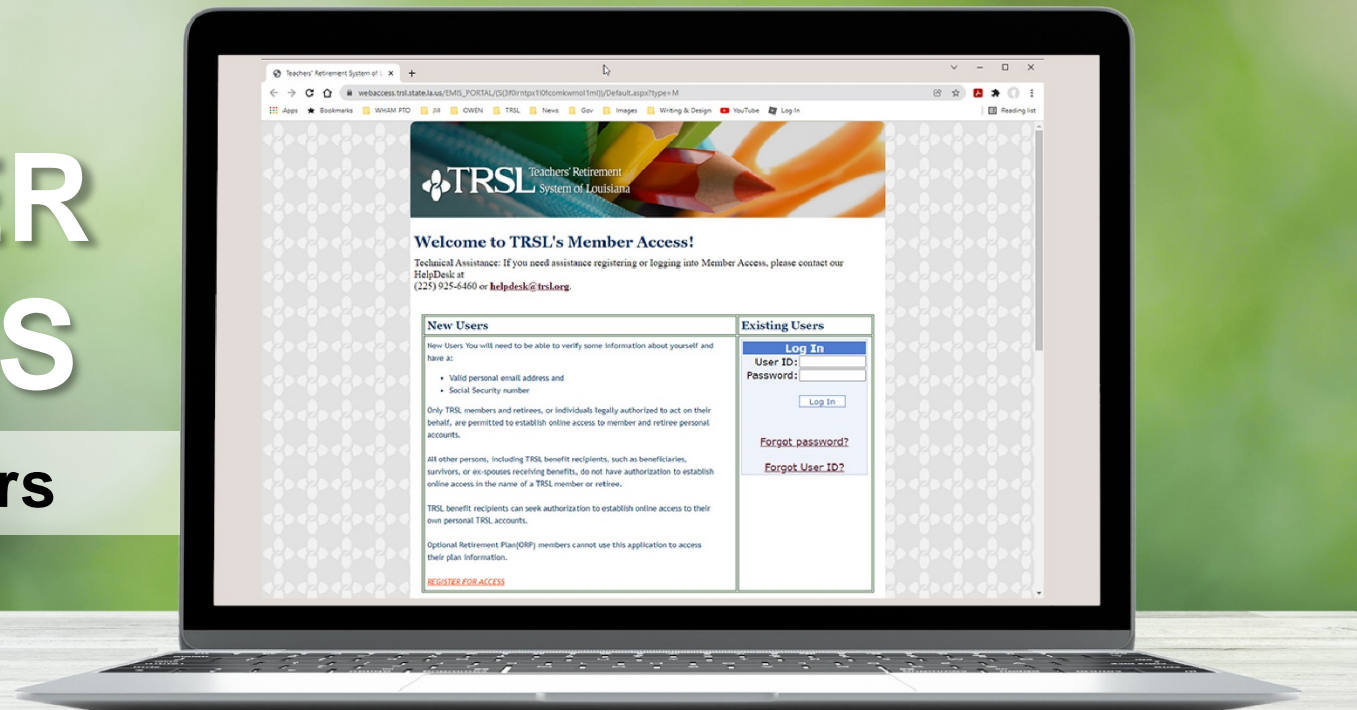
### Section 3 — Signature

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)
<input type="text"/>	<input type="text"/>

# MEMBER ACCESS

**Active members**



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





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***Your Future with  
Online Member Access***

MEMBER ACCESS



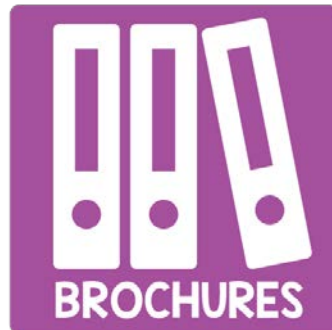
My TRSL

Members

Retirees

Employers

***Find it online at [www.TRSL.org](http://www.TRSL.org)***



# Questions?

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



**AskTRSL.org**

## Questions about...

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DROP window

Eligibility

Benefit estimate

FAC

And more!

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# 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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