



Please sign in through QR code below

1. Open your camera app on your phone.
2. Focus the camera on the QR code by gently tapping the code on your screen.
3. Click on the link that pops up on your screen to access our registration page to sign in for this workshop.



Welcome!

Please sign in via QR code (if you have not already)



Silence phone



Restroom info



Survey & links

Have questions? We are here for you!

What do you want to learn today?



- 1. _____
- 2. _____
- 3. _____



Agenda

- Types of TRSL retirement plans
- How your retirement is funded
- Retirement eligibility
- TRSL estimates
- How your benefit is calculated
- Purchases and transfers of service credit
- Retirement options



A break and Q & A periods will be provided.

About TRSL

- Established in 1936
- Public trust fund
- Defined benefit plan
- Largest public retirement system in Louisiana
- Benefits guaranteed by the state constitution



TRSL retirement plans

Regular Plan	Plan B
Most TRSL members, including teachers, administrators, support staff, and university personnel, etc.	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 (also contributes to SSA)	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.

TRSL Retirement Eligibility & Estimates

You've got questions:

- When can I retire?
- How much will my retirement benefit be?
- What is a retirement estimate?
- Can I calculate my estimate online?

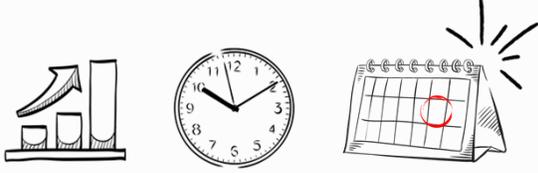
We've got answers!





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: TRSL, LASERS (State employees), LSERS (School employees), or LSPRS (State police).



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%

What is “actuarially reduced”?

- Retiring with 20 years of service credit is considered an early retirement.
- An actuarially reduced retirement benefit is based upon the number of years/months it would have taken the member to reach the regular retirement eligibility criteria.
- The greater the number of years/months to regular retirement, the greater the actuarial reduction will be.

Examples for “actuarially reduced” benefit

Member with Final Average Compensation (FAC) of \$4,000 at the 2.5% benefit factor:

Age	Max Monthly Benefit	Reduction Factor
Age 50 with 20 years of service	\$928*	Reduction factor of 0.46376 since member is 120 months from age 60**
Age 58 with 20 years of service	\$1,689*	Reduction factor of 0.84444 since member is 24 months from age 60**
Age 60 with 20 years of service	\$2,000*	No reduction of benefit for member**

*These particular examples are applicable to 2011 and 2015 Regular plan members.
**Reduction factor is subject to change.

TRSL Estimate - DIY on Member Access

Online calculators loaded with your account information #5



1. Log on to Member Access.
2. Under the "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 Estimate - Let us help

If you are unable to complete a TRSL benefit estimate online, please complete & submit a "Form 10" to TRSL for an estimate calculation. Visit our *Forms* section at www.TRSL.org




TRSL Estimates ... A closer look



OR

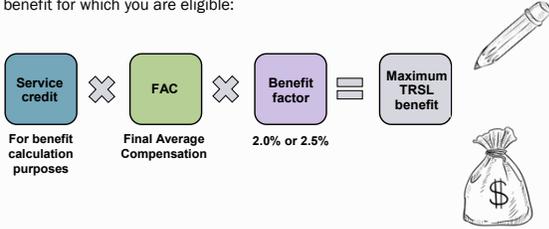


Via your **MEMBER ACCESS** account at www.TRSL.org. Print or save.

Via **MAIL** by completing and submitting a Form 10 to TRSL.

How your benefit is calculated

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



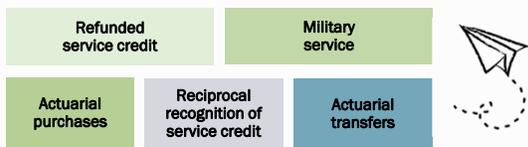
How you earn service credit

Service credit

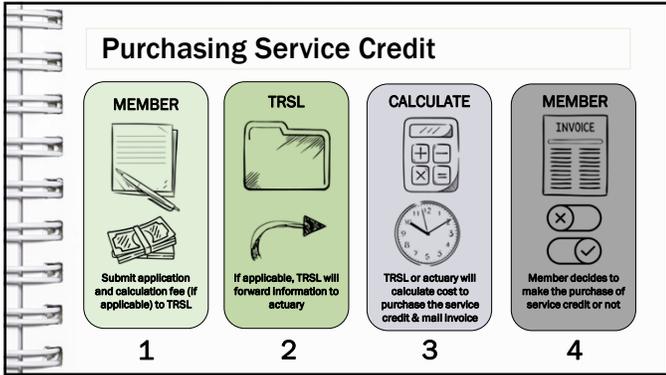
- Service credit is based on the amount of time you work and contribute to TRSL.
- You cannot earn more than 1.00 year of service credit in a 12-month period (July 1 - June 30).
- It is rounded to the closest one-tenth of a year (not to exceed 100% of a year) only at the time of retirement or entering DROP.
 - Examples:
 - 24.96 is rounded up to 25.00
 - 24.94 is rounded down to 24.90

How do I purchase service credit? #2

Service credit can be purchased for **eligible** periods of service for which you do not already have TRSL service credit (not "air time").



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



Final Average Compensation (FAC) FAC

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

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 (Joined <u>prior to 7/1/99</u>)	2.0% or 2.5%
Regular Plan (Joined <u>on or after 7/1/99</u>)	2.5%
Plan B	2.0%

Consider your retirement options...

When you retire, you will select one of eight different retirement options. This decision is irrevocable.

The option you choose determines how much you (and your beneficiary) will receive in retirement benefits.

Reductions to your lifetime member benefit are based on both your age & your named beneficiary's age at the time of your retirement.

Only one lifetime beneficiary can be named and that beneficiary can never be changed.

Please view/consider your retirement options via a TRSL retirement estimate before you apply for retirement.



What are my retirement options?

Retirement Option	Lifetime Benefit for Member
Maximum	Maximum monthly benefit
Option 1	Slightly less than maximum benefit
Option 2	Reduced monthly benefit
Option 2A	Reduced monthly benefit
Option 3	Reduced monthly benefit
Option 3A	Reduced monthly benefit
Option 4	Reduced monthly benefit
Option 4A	Reduced monthly benefit

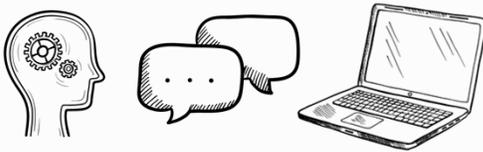
What does my beneficiary receive?

Retirement Option	Lifetime Benefit for Member	Beneficiary Benefit (upon member's death)
Maximum	Maximum monthly benefit	Any remaining member contributions payable to estate
Option 1	Slightly less than maximum benefit	Any remaining member contributions payable to beneficiary/ies
Option 2	Reduced monthly benefit	Lifetime benefit, 100% of member
Option 2A	Reduced monthly benefit	Lifetime benefit, 100% of member
Option 3	Reduced monthly benefit	Lifetime benefit, 50% of member
Option 3A	Reduced monthly benefit	Lifetime benefit, 50% of member
Option 4	Reduced monthly benefit	Lifetime benefit, TBD by member
Option 4A	Reduced monthly benefit	Lifetime benefit, TBD by member

What if my beneficiary dies?

Retirement Option	Lifetime Benefit for Member	Beneficiary Benefit (upon member's death)	Lifetime Benefit for Member (upon beneficiary's death)
Maximum	Maximum monthly benefit	Any remaining member contributions payable to estate	No change to member benefit
Option 1	Slightly less than maximum benefit	Any remaining member contributions payable to beneficiary(ies)	Select new Option 1 beneficiary(ies)
Option 2	Reduced monthly benefit	Lifetime benefit, 100% of member	No change to member benefit
Option 2A	Reduced monthly benefit	Lifetime benefit, 100% of member	Pop up to Maximum benefit
Option 3	Reduced monthly benefit	Lifetime benefit, 50% of member	No change to member benefit
Option 3A	Reduced monthly benefit	Lifetime benefit, 50% of member	Pop up to Maximum benefit
Option 4	Reduced monthly benefit	Lifetime benefit, TBD by member	No change to member benefit
Option 4A	Reduced monthly benefit	Lifetime benefit, TBD by member	Pop up to Maximum benefit

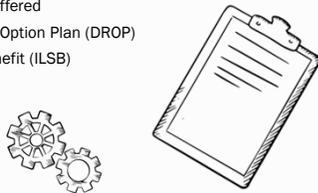
Questions?



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 retirement offered
- Deferred Retirement Option Plan (DROP)
- Initial Lump-Sum Benefit (ILSB)
- Other TRSL benefits
- Leave credit



A break and Q & A periods will be provided.

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 can 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.

Deferred Retirement Option Plan (DROP)

- DROP is an optional program that allows you to freeze your monthly retirement benefit check while you continue to work and earn a paycheck.
- During DROP your monthly benefit is deposited each month into a special account.
 - **Minimum participation time:** 1 day
 - **Maximum participation time:** 36 months (3 years)



Deferred Retirement Option Plan (DROP)

- The “frozen” benefit is calculated based upon years of service credit and average compensation upon entering DROP.
- Your decision to participate in DROP is irrevocable.
- Members can end DROP participation and terminate employment (retire) at any time.
- You can apply up to 6 months before your DROP window opens with TRSL's Form 11.

“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.**



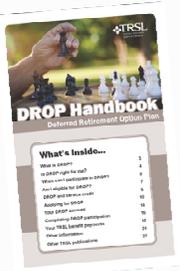
Your window opens when you are **FIRST eligible.**

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

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.



DROP deposit example

- 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.

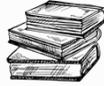
Length of time in DROP	Amount
12 months in DROP	\$28,272
24 months in DROP	\$56,544
36 months in DROP	\$84,816



Your options after DROP participation

CONTINUE TO WORK:

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



OR

TERMINATE EMPLOYMENT (RETIRE):

- Start receiving monthly benefits
- Begin DROP account withdrawals



Is DROP right for you?

- **Will my benefit be calculated at 2.0% or 2.5%?**
 - DROP at age 60 with 10 years is calculated at 2.0%. (under Regular Plan)
 - Regular service retirement at age 65 with 20 years is calculated at 2.5%.
- **What if I receive a significant salary increase (or change in position) while I'm in DROP?**
 - Any salary increase you receive while you are in DROP will not be added to your FAC.
- **How long do I plan to work after my DROP participation ends?**
 - If you work for many years after DROP, it could result in a lower benefit than if you had not participated in DROP.



Initial Lump-Sum Benefit (ILSB)

- ILSB is an alternative to DROP.
- You can retire and take a portion of your retirement benefit in a one-time, lump-sum payment.
 - You will receive a permanently reduced monthly benefit.
 - The reduction is based on the lump-sum amount chosen and your age at time of retirement.



ILSB eligibility - Regular Plan

Membership prior to Jan. 1, 2011
Age 60 with 10 years*
Age 55 with 25 years
Any age with 30 years
<small>*2.0% benefit factor if enrolled prior to 7/1/1999</small>
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



ILSB example - Max lump sum

Age	Reduction	Age	Reduction
35	\$ 6.28	58	\$ 7.38
36	\$ 6.30	59	\$ 7.48
37	\$ 6.32	60	\$ 7.59
38	\$ 6.34	61	\$ 7.71
39	\$ 6.37	62	\$ 7.83
40	\$ 6.39	63	\$ 7.97
41	\$ 6.42	64	\$ 8.11
42	\$ 6.45	65	\$ 8.26
43	\$ 6.48	66	\$ 8.42
44	\$ 6.51	67	\$ 8.60
45	\$ 6.55	68	\$ 8.78
46	\$ 6.59	69	\$ 8.98
47	\$ 6.63	70	\$ 9.20
48	\$ 6.67	71	\$ 9.43
49	\$ 6.72	72	\$ 9.68
50	\$ 6.78	73	\$ 9.96
51	\$ 6.83	74	\$ 10.26
52	\$ 6.90	75	\$ 10.58
53	\$ 6.96	76	\$ 10.94
54	\$ 7.04	77	\$ 11.34
55	\$ 7.11	78	\$ 11.76
56	\$ 7.20	79	\$ 12.23
57	\$ 7.29	80	\$ 12.74

EXAMPLE: 57-year-old retiree with a 58-year-old beneficiary

Maximum option	\$2,700/month
Cost per \$1,000	\$7.29
Maximum lump sum	\$97,200
Maximum reduced monthly benefit	\$1,992/month

ILSB example - 50% max lump sum

Age	Reduction	Age	Reduction
35	\$ 6.28	58	\$ 7.38
36	\$ 6.30	59	\$ 7.48
37	\$ 6.32	60	\$ 7.59
38	\$ 6.34	61	\$ 7.71
39	\$ 6.37	62	\$ 7.83
40	\$ 6.39	63	\$ 7.97
41	\$ 6.42	64	\$ 8.11
42	\$ 6.45	65	\$ 8.26
43	\$ 6.48	66	\$ 8.42
44	\$ 6.51	67	\$ 8.60
45	\$ 6.55	68	\$ 8.78
46	\$ 6.59	69	\$ 8.98
47	\$ 6.63	70	\$ 9.20
48	\$ 6.67	71	\$ 9.43
49	\$ 6.72	72	\$ 9.68
50	\$ 6.78	73	\$ 9.96
51	\$ 6.83	74	\$ 10.26
52	\$ 6.90	75	\$ 10.58
53	\$ 6.96	76	\$ 10.94
54	\$ 7.04	77	\$ 11.34
55	\$ 7.11	78	\$ 11.76
56	\$ 7.20	79	\$ 12.23
57	\$ 7.29	80	\$ 12.74

EXAMPLE: 57-year-old retiree with a 58-year-old beneficiary

Maximum option	\$2,700/month
Cost per \$1,000	\$7.29
50% Maximum lump sum	\$48,600
Maximum reduced monthly benefit	\$2,350/month

ILSB questions to ponder:

1. **Do I need a lump sum amount to use in retirement?**
By taking a lump sum upfront, you will reduce your regular monthly benefit.
2. **Is the reduction in benefits permanent?**
Yes, the reduction applied to monthly benefits is permanent.
3. **What factors determine the reduction?**
Both your age at the time of retirement and the amount of the lump sum you choose are determining factors.

Other TRSL benefits

- Members who have five years of TRSL service credit are considered "vested."
 - Being vested means you are eligible for valuable benefits and financial protection through TRSL:
 - Survivor benefits
 - Deferred retirement
 - Disability retirement*
- *10 years required if hired on or after 1/11/11



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.

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



Unused sick leave conversion chart

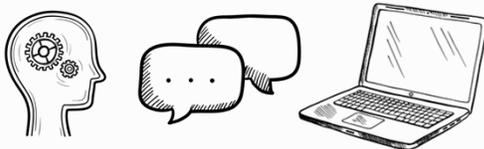
(Sick leave earned on or after July 1, 1988)

Sick day balance			Service credit earned	Sick day balance		Service credit earned
9-month employees	10-month employees	11-month employees		12-month employees		
10-18 days	11-20 days	0.1 year	12-22 days	13-24 days	0.1 year	
19-36 days	21-40 days	0.2 year	23-44 days	25-48 days	0.2 year	
37-54 days	41-60 days	0.3 year	45-66 days	49-72 days	0.3 year	
55-72 days	61-80 days	0.4 year	67-88 days	73-96 days	0.4 year	
73-90 days	81-100 days	0.5 year	89-110 days	97-120 days	0.5 year	
91-108 days	101-120 days	0.6 year	111-132 days	121-144 days	0.6 year	
109-126 days	121-140 days	0.7 year	133-154 days	145-168 days	0.7 year	
127-144 days	141-160 days	0.8 year	155-176 days	169-192 days	0.8 year	
145-162 days	161-180 days	0.9 year	177-198 days	193-216 days	0.9 year	
163-180 days	181-200 days	1.0 year	199-220 days	217-240 days	1.0 year	

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?



Let's pause for a quick break...

Agenda

- Member Access
- The retirement application process
- How TRSL pays your benefits
- Tax liabilities
- Community property
- Returning to work after retirement
- TRSL and Social Security
- Things to do now



MEMBER ACCESS

Active members



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

Member Statement: Page 1 #3

2022	2023	EARNINGS	CONTRIBUTIONS
EMPLOYER			
TRSL		\$ 66,477.60	\$ 6,318.16
		YOUR TOTAL EARNINGS	YOUR CONTRIBUTIONS
TOTAL:		\$ 66,477.60	\$ 6,318.16

Your TRSL Account Information (See "Statement Definitions" on back.)
 Service credit earned cannot exceed 1.00 year in a fiscal year.

SERVICE CREDIT	MEMBER CONTRIBUTIONS
Prior year service credit for benefit computation	Beginning balance as of July 1, 2022
2022 - 2023 service credit for benefit computation earned during this FY	Member contributions 2022 - 2023
Purchases/transfers/refunds	Purchases/transfers/refunds
Prior year service credit for benefit computation corrections	Prior year contributions corrections
Total service credit for benefit computation*	Ending balance as of June 30, 2023
11.06	\$ 81,003.66

Total service credit for eligibility to retire as of June 30, 2023: 11.06 YOUR TOTAL SERVICE CREDIT

Applying for retirement

There are two ways you can apply for Service Retirement, ILSB or DROP:



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

OR



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

Two weeks after submission of the Form 11, TRSL will mail you an acknowledgment letter.

Apply through Member Access

Select "Apply for Retirement" from the "My Retirement" drop-down menu.



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.

Applications for Service Retirement, ILSB, or DROP

Applications may be cancelled before entering any benefit checks, including optional benefit payments and third 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 intended retirement DROP date.

Your retirement information (must be completed)

Select type: Service - 06-11A ILSB - 06-11A5 DROP - 06-11F Date of retirement: (MM/DD/YYYY)

Annual COLA Option (AC/O) allows a retiring member to receive a guaranteed annual 3.7% cost of living adjustment (COLA) for accepting an actuarially reduced (RDC) retirement benefit. Check the box below only if you are accepting AC/O.
 Yes, I wish to receive an annuity of RDC COLA benefits based on the full funded Annual COLA Option (AC/O).

Your member information and date must be completed

Name: (Last, First, Middle Initial, Suffix) Your Social Security number:

Street address: P.O. Box: Your date of birth:

City: State: ZIP: Name of Employer:

Home/Cell telephone: Work telephone:

Facsimile area code: Facsimile number: Job title:

019 01 00 01 11 01 12

Submit online application

Electronic Signature
 I hereby make application for retirement in accordance with Louisiana law. 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.





Additional documents & forms needed

PHOTOCOPIES Accepted:

- Social Security cards (*member & beneficiary*)
- Birth certificates (*member & beneficiary*)
- Marriage license (*current spouse*)
- Death certificate (*previous spouse*)

FORMS FOR SERVICE RETIREMENT OR ILSB:
(not for those entering DROP)

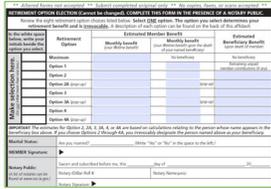
- » TRSL Form 15D
- » IRS Form W-4P



Affidavit of Retirement Option Election

- Closer to your retirement date, you will receive an Affidavit of Retirement Option Election in the mail, along with instructions.
- On the affidavit, you will choose your retirement option.
- Mail the notarized original affidavit, without any alterations, back to TRSL.
- A benefit will not be paid until a properly executed affidavit is received by TRSL.





CELEBRATE!

ENTERING DROP?

- You can participate up to 3 years
- You can terminate employment/retire at any time

After your DROP participation period ends:

- Continue to work, OR
- Terminate employment/retire

Retiring? Celebrate your last day!
CONGRATS from TRSL!




How TRSL pays your benefits

For Service and ILSB, there is a 30-day waiting period.

- This period begins on your retirement date.
- However, TRSL must have your properly executed affidavit and your completed direct deposit form in order to determine your benefit.

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/DROP participation can only be canceled if a benefit payment has not been cashed (or directly deposited).



Estimated benefit & Retroactive payment

- You will receive monthly estimated benefits for several months until TRSL finalizes your retirement benefit.
- Once your final benefit is calculated, you will receive a letter regarding a one-time retroactive payment.
 - "Retro" payments include the difference between your estimated monthly benefits and your final monthly benefit.
- Your final benefit calculation will include any remaining sick leave that converted to service credit.



What happens to my insurance? #4

- Health and life insurance are benefits of employment, even in retirement.
- Consult with your employer about any insurance matters regarding:
 - Coverage
 - Vesting
 - Premiums




Tax liabilities

	Subject to LA STATE income tax?	Subject to FEDERAL income tax?
Regular monthly retirement benefits	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



Community property



Community Property & TRSL

What is community property?
 All property acquired by either spouse during the marriage is community property, with certain exceptions.

What is not community property?

1. Property acquired before the marriage.

2. Property acquired by gift, bequest, or inheritance.

3. Property acquired by exchange with separate property.

4. Property acquired by a spouse in exchange for separate property.

5. Property acquired by a spouse in exchange for community property.

6. Property acquired by a spouse in exchange for separate property.

7. Property acquired by a spouse in exchange for separate property.

8. Property acquired by a spouse in exchange for separate property.

9. Property acquired by a spouse in exchange for separate property.

10. Property acquired by a spouse in exchange for separate property.

11. Property acquired by a spouse in exchange for separate property.

12. Property acquired by a spouse in exchange for separate property.

13. Property acquired by a spouse in exchange for separate property.

14. Property acquired by a spouse in exchange for separate property.

15. Property acquired by a spouse in exchange for separate property.

16. Property acquired by a spouse in exchange for separate property.

17. Property acquired by a spouse in exchange for separate property.

18. Property acquired by a spouse in exchange for separate property.

19. Property acquired by a spouse in exchange for separate property.

20. Property acquired by a spouse in exchange for separate property.

- 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

Returning to Work After Retirement

RTW laws DO apply.

- Louisiana public education (K-12, higher ed), participating charter schools, participating state agencies, contract or corporate contract:
These positions **are eligible** for TRSL membership.

RTW laws DO NOT apply.

- Out-of-state public or private education (K-12, higher ed), in-state private schools, non-participating charter schools, private sector employment, K-12 custodial/maintenance positions or bus drivers, higher ed classified positions, and civil service jobs that report to another retirement system:
These positions **are not eligible** for TRSL membership.

If you are unsure if a particular employer reports to TRSL, please reach out to their Human Resources office.

Questions?

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.

TRSL and 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 upon your TRSL retirement.
- Your TRSL retirement benefit **is not reduced**.

Social Security benefits



- **Spouse's or widow(er)'s benefit:**
Paid to spouses or surviving spouses of Social Security pensioners if those spouses did not work long enough under Social Security to have earned their own benefit, or the spouse's earned benefit is less than the pensioner's benefit.
- **Earned benefit:**
Paid to people who worked at jobs where they paid Social Security taxes long enough to earn a Social Security benefit.

Offset provisions



- **Government Pension Offset (GPO) - 1982**
- **Windfall Elimination Provision (WEP) - 1985**



Social Security offsets

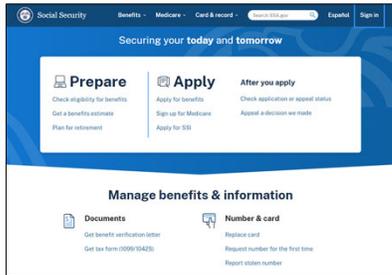
Government Pension Offset (GPO)

- Reduces spousal SS benefit by two-thirds of your TRSL benefit
- Requires that a person's benefit as a spouse or widow(er) be offset dollar for dollar by the amount of his/her own retirement benefit
- Could completely eliminate SS spousal benefit

Windfall Elimination Provision (WEP)

- Reduces your own SS benefit if you receive a TRSL benefit
- Uses a modified formula to reduce SS benefit, based on average monthly earnings adjusted for inflation
- Does not completely eliminate SS benefit

SSA homepage: www.ssa.gov



Create a "my Social Security" account

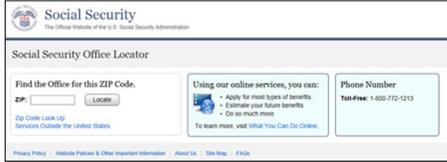


Social Security calculators



Social Security office locator

Bring your TRSL estimate with you to your SSA appointment for more information regarding how your SS benefit may be affected by GPO or WEP once you receive a TRSL benefit upon retirement.



Questions to ask Social Security

1. At what age can I receive my full SS benefit, and how much will it be?
2. What is the earliest age I can receive SS benefits, and will this amount be reduced?
3. Are there earnings limits if I collect SS while I am still working and paying into TRSL?
4. Do I qualify for an exception to GPO or WEP?
5. If GPO or WEP does apply to me, how much will my SS benefit be?

Summary: TRSL & Social Security

- **YES**, it's possible to draw both TRSL and Social Security in retirement.
- If you receive a retirement benefit from TRSL and you are also eligible for Social Security benefits, your Social Security benefit may be reduced according to federal regulations.
- **TRSL benefits are not reduced.**

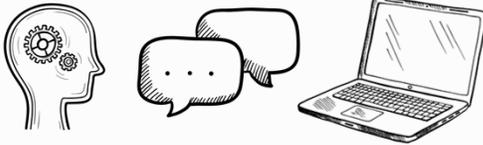


SSA Contact Info

- For detailed information about your Social Security benefit, please contact the Social Security Administration.
 - **Website:** www.ssa.gov
 - **Toll-free:** 1-800-772-1213
 - Contact your nearest SS office



Questions?



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.

What did you learn today?



1. _____
2. _____
3. _____



Things to do now

TRSL CHECKLIST

- Register for Member Access
- Submit important docs
- Update contact info
- Check beneficiary designation
- Get a retirement estimate!

PHOTOCOPIES Accepted:

- Social Security cards (*member & beneficiary*)
- Birth certificates (*member & beneficiary*)
- Marriage license (*current spouse*)
- Death certificate (*previous spouse*)

CERTIFIED COPIES Needed:

- Divorce/separation decrees
- Community property settlements

TRSL's Member Access

- Submit Form 10

Find it online at www.TRSL.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



 **Subscribe on YouTube!**  **Like us on Facebook!**  **Follow us on Twitter!**  **Follow us on LinkedIn!**
