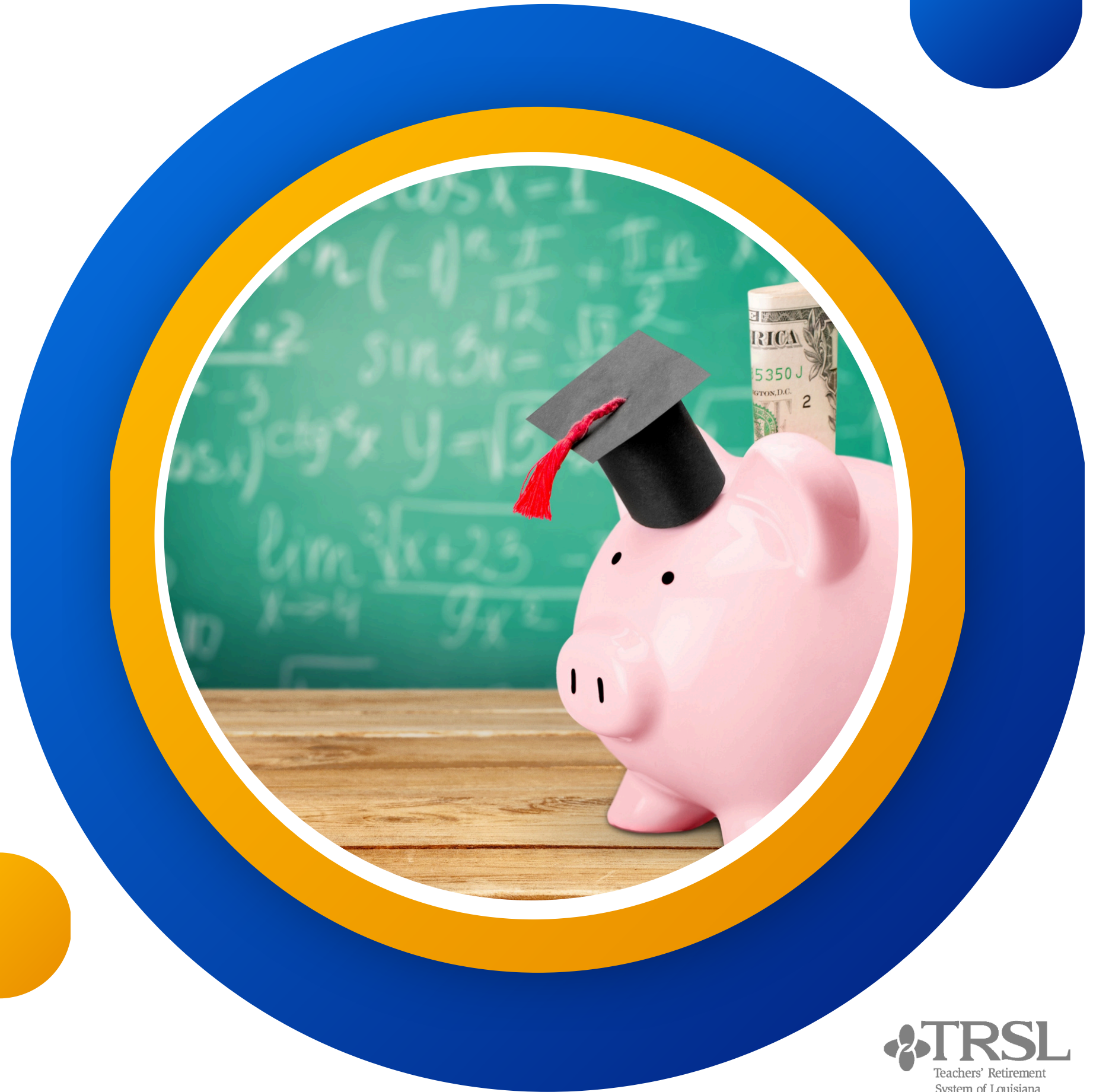
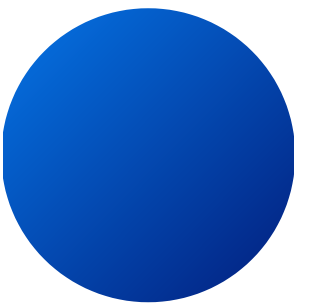
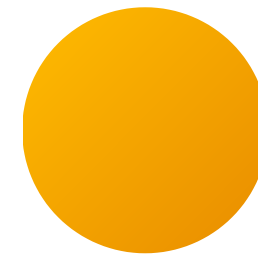


July 2025

Retirement Membership

Changes to TRSL and ORP membership options and the employer enrollment process



FRIENDLY REMINDERS

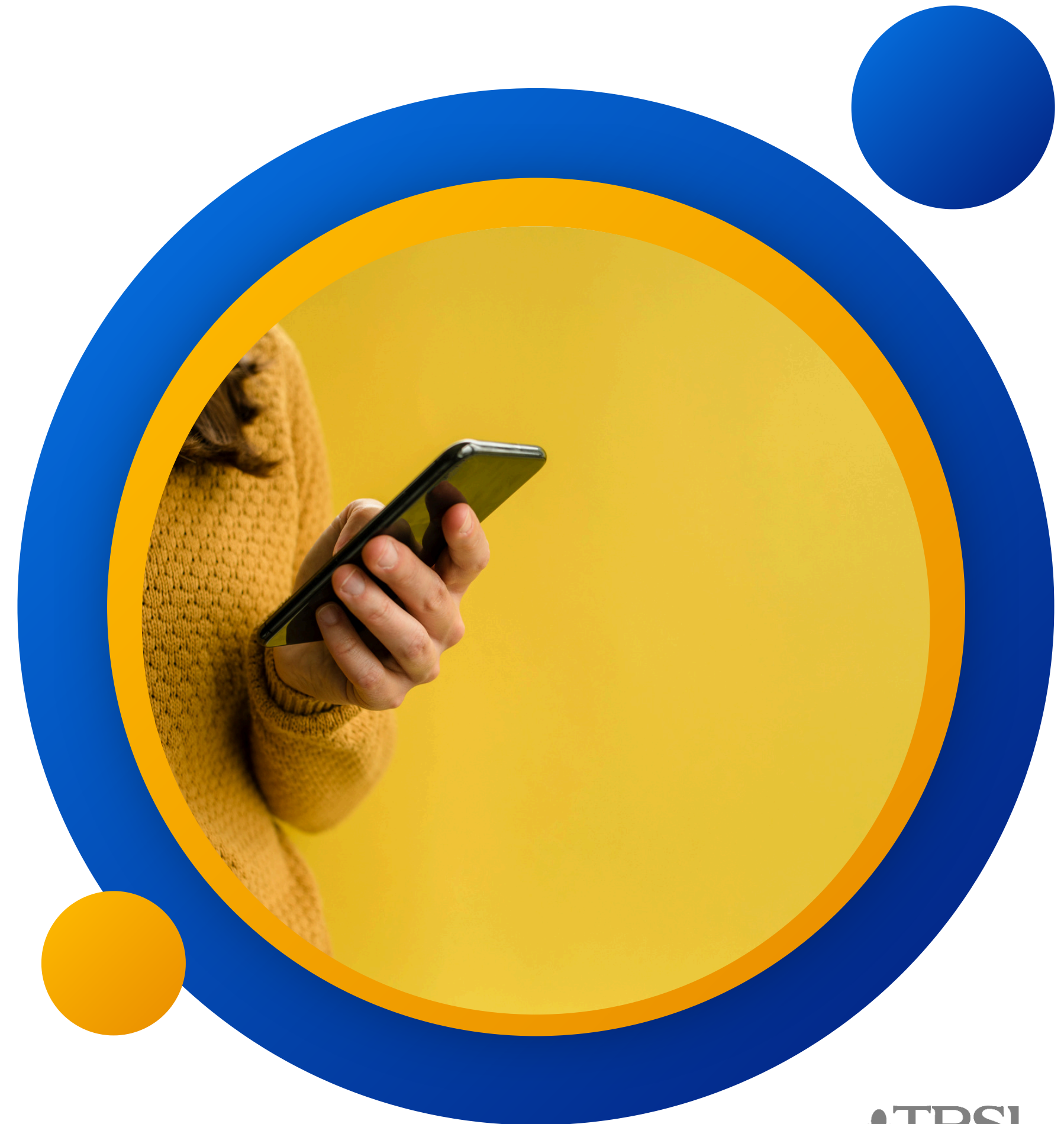
- This presentation contains general information meant to be used as a guide during the webinar.
- All participants are muted except the presenters.

Have a question?

- There will be question-and-answer periods during the webinar.
- Type your question in the **Questions** area during the webinar.

What we'll cover

- Overview of recent legislative changes
- Enrollment Changes
 - Citizenship, Immigration Status Verification
 - Data input
 - TRSL Membership Opt-out
- ORP Changes
 - ORP to TRSL Election windows
 - ORP Membership for LCTCS faculty & Staff



OVERVIEW OF CHANGES MADE IN 2025

Act 351 (formerly HB 307)

- Requires state agencies or political subdivisions to verify the citizenship or immigration status of applicants for federal, state or local public benefits, including retirement benefits.

Act 47 (formerly HB 24): Opt-out provision

- Allows individuals who are starting their first TRSL-eligible employment and who are at least **age 60** or at least **age 55 with 40 quarters in Social Security** to opt out of membership in the TRSL defined benefit plan.

OVERVIEW OF CHANGES MADE IN 2025 (cont.)

Act 47 (formerly HB 24): ORP to TRSL election

- For ORP participants first eligible on/after Aug. 1, 2020, extends the five-year election window to **seven years**.
- Provides a **60-day window of opportunity** to certain individuals who initially were not eligible to make the election under Act 109 of 2024.

OVERVIEW OF CHANGES MADE IN 2025 (cont.)

Act 47 (formerly HB 24): ORP, board related

- Creates a 9-member ORP advisory committee with representation from each of the state's four public postsecondary systems, as well as one ORP participant not employed by a public postsecondary education institution.
- Adds the commissioner of postsecondary education or designee as an ex officio member on the TRSL Board of Trustees.

Enrollment Changes

Act 351 – Citizenship, Immigration

Requires verification of citizenship or immigration status of applicants for federal, state or local public benefits, including retirement benefits.

- For purposes of benefits paid by a public retirement system, the verification of an employee's U.S. citizenship or satisfactory immigration status **at the time of enrollment** will satisfy verification requirements.

Certify the member's eligibility

☐ I hereby certify that I have/the employing agency has verified this member's eligibility for employment through the Federal Form I-9/E-Verify process.

Additional Changes to Enrollment Program

Enter Social Security Numbers twice when enrolling employees in TRSL

This is a quality control measure that will prevent or reduce members from being enrolled under incorrect SSNs.

Here are the new steps to follow:

1. Type the member's SSN and click "enter" or "tab."

- The SSN will disappear from the screen
- A "Confirm SSN" field will open.

2. Type in the SSN again and click "select."

- If the SSNs match, you'll be able to proceed with enrollment.
- If the SSNs do not match, you'll need to check the numbers for a mistake.

Additional Changes to Enrollment Program

Provide email address for new hires when processing enrollments.


This will allow TRSL to send the member an email with information about signing up for Member Access.

- *Email address provided can be the work or personal address*

With Member Access, members can easily

- Update their name and address
- Review member statements
- View employment history
- And more...

Act 47 – TRSL Membership Opt-out

 Opting Out of TRSL Membership (Form 17)	EMPLOYER USE ONLY		00- rev. 0
	TRSL agency number (####)		
HOW TO SUBMIT:	DROP OFF or MAIL IN	EMAIL	FAX
	8401 United Plaza Blvd, Ste 300 Baton Rouge LA 70809	web.master@trsl.org	(225) 925-4779
<small>In ink or type all entries except signatures. Incomplete forms will be returned. This is a form to be used by first-time, TRSL-eligible employees to opt out of membership in the TRSL defined benefit plan. In order to opt out of TRSL membership, you must meet one of the requirements detailed in Section 2.</small>			
PLEASE NOTE: Once you have read the form and completed Sections 1-3, please submit the form to your Human Resources Department.			
<small>Employers should keep the original form in the employee's personnel record and submit a copy to TRSL.</small>			
Section 1 — Personal information (to be completed by applicant)			
Last, first, MI, suffix (Jr., III, etc.)		Social Security number (xxx-xx-xxxx)	
Section 2 — Please choose the option that makes you eligible to opt out of TRSL membership			
<input type="checkbox"/> This is my first employment in a TRSL-covered position, and I am age 60 or older.			
<input type="checkbox"/> This is my first employment in a TRSL-covered position, and I am age 55 or older with 40 quarters in Social Security. I will submit a copy of the Social Security Administration Form SSA-7005-Earnings and Benefit Statement to my Human Resources Department, certifying that I have the required quarters of coverage needed for optional TRSL membership.			
Section 3 — Applicant's signature			
<small>I hereby certify that I am opting out of membership in the Teachers' Retirement System of Louisiana (TRSL), and that I am eligible to do so. I understand that I will not make contributions to TRSL's defined benefit plan, earn service credit or receive a retirement benefit from this retirement system.</small>			
Applicant's signature (DO NOT TYPE OR PRINT)		Date signed (mm/dd/yyyy)	
Section 4 — Employer certification (to be completed by employer)			
<small>I hereby certify that I have verified the employee's age and, if applicable, have received a copy of the employee's Social Security Administration Form SSA-7005-Earnings and Benefit Statement. I further certify that any applicable SSA-7005-Earnings and Benefit Statement will be permanently maintained in the employer's records.</small>			
<small>I certify that I have verified in TRSL's Employer/Member Information Site (EMIS) that the employee has no enrollment history with TRSL.</small>			
Signature of employer's authorized representative (DO NOT TYPE OR PRINT)		Date signed (mm/dd/yyyy)	
Title of authorized representative (Print or type)		Title/position	

Employees **first employed in a TRSL-eligible position on or after July 1, 2025**, may opt out of membership in TRSL if they are

1. At least age 60; or

2. At least age 55 with 40 quarters in Social Security

To decline membership in TRSL, eligible employees must complete the **Opting out of TRSL Membership Form (Form 17)**.

Employers must complete Section 4 and send TRSL a copy of the form.

ORP Changes

WHAT IS ORP?

- A defined contribution plan in which account holders direct their own investments through private carriers
- Created in 1989 and has been available since July 1, 1990
- Available to **unclassified** employees of public postsecondary institutions and their governing boards
- Designed to accommodate the postsecondary education community with retirement benefits that are fully portable to other U.S. colleges and universities.

WHAT'S NEW?

- **Ability to Leave the ORP in order to join TRSL's defined benefit system**
 - Prior to Act 109 of 2024, the decision to participate in the ORP was irrevocable.
 - Eligible ORP participants have a one-time window, based on the date in which they first became employed in an ORP eligible position.
- **Technical college faculty and staff are now eligible to elect the ORP in lieu of TRSL**
 - This also provides a retirement option to some part-time, seasonal and temporary employees who are not eligible for TRSL's defined benefit plan.

Which technical colleges are impacted?

- Central Louisiana Technical Community College
- Fletcher Technical Community College
- Northshore Technical Community College
- Northwest Louisiana Technical College
- SOWELA Technical Community College

ORIGINAL ORP to TRSL ELECTION WINDOWS

	One-year Window (Closed 06/30/2025)	Five-year Window (Changed to 7-Year Window)
Who's eligible <i>NOTE: Must be eligible for TRSL participation at the time of the election.</i>	<ul style="list-style-type: none">• Current ORP participant whose first ORP-eligible employment occurred before August 1, 2020; and• Was active and contributing as of June 2024	<ul style="list-style-type: none">• ORP participant whose first ORP-eligible employment began on or after August 1, 2020; and• Is active and contributing at the time of the election
Option deadline	<ul style="list-style-type: none">• Had until June 30, 2025 to make a one-time, irrevocable election to join the TRSL defined benefit plan as a new member in the 2015 plan.	<ul style="list-style-type: none">• Can make a one-time, irrevocable election to join the TRSL defined benefit plan as a new member in the 2015 plan at any time within five years of their first ORP-eligible employment.

The decision to leave the ORP and join the defined benefit plan **is irrevocable.**


CURRENT ORP TO TRSL ELECTION WINDOWS

	<u>60-day Window</u> New as of 07/01/2025	<u>Seven-year Window</u> Extended as of 07/01/2025
Who's eligible	<ul style="list-style-type: none">• First ORP-eligible employment occurred before August 1, 2020; <i>but</i>• <u>Not</u> active and contributing as of June 30, 2024	<ul style="list-style-type: none">• First ORP-eligible employment began on or after August 1, 2020;
Deadline for receipt of form for election to join the defined benefit plan	<ul style="list-style-type: none">• Deadline based on first eligible employment occurring on/after July 1, 2024.<ul style="list-style-type: none">◦ Between July 1, 2024–July 3, 2025: have until Sept. 2, 2025.◦ On/after July 4, 2025: Have 60 calendar days from the date that eligible employment occurred.	<ul style="list-style-type: none">• Can make a one-time, irrevocable election to join the TRSL defined benefit plan as a new member in the 2015 plan at any time within seven years of first ORP-eligible employment.

The decision to leave the ORP and join the defined benefit plan **is irrevocable**.

How can an ORP participant make the election?

- **Election to Join TRSL after ORP Participation (Form 2TR)** is available at www.trsl.org
- This form must be completed by the ORP participant and the employer.
- The original form must be **received by TRSL** within the time limit set by state law.

 **Election to Join TRSL after ORP Participation (Form 2TR)**

EMPLOYER USE ONLY
TRSL agency number (###) _____

00-TR
rev. 10/24

APPLICANT: Submit this form to your Human Resources office to complete the enrollment process with TRSL.

Submit ORIGINAL form ONLY.
No copies, faxes, or scans accepted.

Print in ink or type all entries except signatures and initials. Incomplete forms will be returned. This is a form to be used by eligible Optional Retirement Plan (ORP) participants to make an irrevocable election to leave the ORP and join the TRSL defined benefit plan. **PLEASE NOTE: Once you have read the form and completed Section 1, please submit the form to your Human Resources office to complete the enrollment process with TRSL.**

Section 1 — Member information and acknowledgments (to be completed by applicant)

Name: Last, first, MI, suffix (Jr., III, etc.) _____ Social Security number (###-##-####) _____ **REQUIRED**

Street address / PO box _____ City, state, zip _____ Primary email address _____

Daytime telephone (include area code) _____ Alternate telephone (include area code) _____ Date of birth (mm/dd/yyyy) _____

Are you a U.S. citizen? ☐ Yes ☐ No Type of visa _____

REQUIRED Read and handwritten your initials beside each of the following statements:

____ 1. I am an Optional Retirement Plan (ORP) participant who hereby makes a one-time irrevocable election to cease participation in the ORP in order to become a new member of the 2015 regular plan of the Teachers' Retirement System of Louisiana, as outlined in La. R.S. 11:932. I understand that I (1) can never again participate in the La ORP; (2) shall not be allowed to transfer my ORP time into TRSL; (3) may not receive a distribution from my ORP account until all employment has ended.

____ 2. I understand that by making the election provided for by La. R.S. 11:932 I am seeking to enroll in the **TRSL 2015 Retirement Plan**, which is a defined benefit pension plan. I further understand that under this plan I will be eligible for retirement benefits once I reach age 62 with five years of service credit earned after the effective date of my election, or for an actuarially reduced retirement benefit at any age with twenty years of service credit earned after the effective date of my election. I further understand that I will be eligible for disability and survivors' benefits only once I have earned sufficient service credit accrued after the effective date of my election to be eligible for those benefits.

____ 3. I understand that my election to leave the ORP and enroll in the TRSL defined benefit plan will be effective only after the receipt of all required documentation by TRSL and subject to the timing set forth in La. R.S. 11:932.

____ 4. I understand that, if all required documentation related to my election under La. R.S. 11:932 is not received by TRSL prior to the expiration of the time period set forth in La. R.S. 11:932 for me to make that election, then the election will be invalid and I will no longer be eligible to leave the ORP and join the TRSL defined benefit plan. In such event I understand that I will remain a participant in the ORP.

____ 5. I understand that, as a result of my decision to make the election provided for by La. R.S. 11:932, any service credit remaining in the TRSL defined benefit plan that I may have earned prior to the effective date of this election will only be used for benefit computation purposes and not for eligibility for retirement, disability or survivors' benefits.

I have read and fully understand each of the foregoing statements in **Section 1 - Member information and acknowledgments, as confirmed by my initials placed beside each statement.** In full awareness of this information and all related legal requirements, I have determined that I wish to make the election outlined in La. R.S. 11:932.

REQUIRED SIGNATURE _____ (Please sign with an ink pen. Electronic signatures are not accepted.) Date signed (mm/dd/yyyy) _____

Employer must complete reverse side.

PO Box 94123 • Baton Rouge, LA 70804-9123 • 1-877-ASK-TRSL (1-877-275-8775) • www.TRSL.org • web.master@trsl.org

What will the new retirement eligibility be?

- ORP participants who join TRSL's defined benefit plan will be eligible to receive a retirement benefit:
 - at age 62 with at least 5 years of service or
 - at any age with at least 20 years of service (actuarially reduced)

DEFINED BENEFIT VS. DEFINED CONTRIBUTION

TRSL Regular Plan (Defined Benefit)



ORP (Defined Contribution)



NOTE: Employer "transfer amount" sent to Vendor. Must be at least 6.2%.

Can ORP balances be transferred into TRSL?

- No, the ORP account will always remain separate from the TRSL pension account.
- ORP funds cannot be transferred into TRSL and no TRSL credit can be given for the time in which someone participated in the ORP.
- Employee will continue to be able to manage funds in their ORP account, but no new contributions can be made to their ORP account.
- Employee can receive distributions from their ORP account once they retire from the defined benefit plan or terminate all TRSL service.

Can ORP contributions be refunded to buy TRSL service credit?

- No. State law does not permit this.

COMPARISON OF PLANS: TRSL vs. ORP

TRSL		ORP
Employee - 8% Employer - normal cost Benefit not based on contributions	Contributions	Employee - 8% (less 0.05% admin fee) Employer - 6.2% (minimum, though governing boards can set higher rate)
Lifetime benefit	Duration of benefit	Duration of benefit is based on the amount accumulated in participant's ORP account
Lifetime benefit payable after at least 5 years of service at age 62	Benefit payment	Annuity with or without a partial lump-sum payout possible at time of retirement
TRSL controls and bears risk of investments	Investment decisions	Participant controls and bears risk of own investments

COMPARISON OF PLANS: TRSL vs. ORP


TRSL		ORP
No	Pay into Social Security?	No
State of Louisiana	Guaranteed by	Solvency of ORP carrier
Eligibility begins with 10 years of TRSL service credit	Disability benefits?	Benefit based on accumulated contributions, payable at participant's option, after termination of ORP participation
Eligibility may begin with 5 years of TRSL service credit	Survivor benefits?	Upon death, the balance of the ORP account is paid in lump sum or as an annuity
Transferable to other Louisiana public schools, colleges and many public agencies	Portability	Portable to most U.S. colleges and universities

ORP ELECTION ELIGIBILITY FOR LCTCS

- **180 days from July 1, 2025**
 - If vested with five or more years in TRSL's defined benefit plan but never worked for another TRSL-participating employer who offered the ORP.
- **Up to 5 years**
 - If not vested in TRSL's defined benefit plan.

How can an employee join the ORP?

- **The Application for Optional Retirement Plan or Carrier Change (Form 16)** is available at www.trsl.org
- This form must be completed by the ORP participant and the employer within the time limit set by state law.

	Application for Optional Retirement Plan or Change of Carrier (Form 16)	00-16 <small>rev. 7/24</small>
APPLICANT:	Submit this form to your Human Resources office to complete the enrollment process with TRSL.	Submit ORIGINAL form ONLY. No copies, faxes, or scans accepted.
<small>Print in ink or type all entries except signatures. Incomplete forms will be returned. This is a multipurpose form to be used by individuals joining the Optional Retirement Plan (ORP) or by ORP participants changing carriers. The reverse side of this form contains important information about the ORP. PLEASE NOTE: Once you've read the form and completed Sections 1-3, please submit the form to your Human Resources office to complete the enrollment process with TRSL.</small>		
Section 1 — Applicant information		
Name: Last, first, MI, suffix (jr, III, etc.)		Date of birth (mm/dd/yyyy)
Street address / PO box		City, state, zip
Daytime telephone (include area code)		Email address
Sex: <input type="checkbox"/> Male <input type="checkbox"/> Female	U.S. citizen? <input type="checkbox"/> YES <input type="checkbox"/> NO	Type of visa: _____
To be completed only by current members of the Teachers' Retirement System of Louisiana: CHOOSE ONE		
<input type="checkbox"/> I elect to transfer my accumulated TRSL contributions to the ORP carrier I have designated below.		
<input type="checkbox"/> I elect NOT to transfer my accumulated TRSL contributions to the ORP carrier I have designated below.		
Section 2 — Carrier designation		
<input type="checkbox"/> New enrollment	Name of ORP carrier	ORP carrier code
<input type="checkbox"/> Change of ORP carrier	<input type="checkbox"/> VOYA Financial (formerly ING Life Insurance and Annuity Company)	<input type="checkbox"/> 01 VOYA
<input type="checkbox"/> Existing ORP participant	<input type="checkbox"/> Teachers Insurance and Annuity Association - TIAA (formerly TIAA-CREF)	<input type="checkbox"/> 02 TIAA
	<input type="checkbox"/> Corebridge Financial (formerly VALIC / AIG)	<input type="checkbox"/> 03 Corebridge
Section 3 — Applicant's signature		
<small>I hereby make application for the Optional Retirement Plan (ORP) in accordance with La. R.S. 11:921-932. I understand that future employee contributions, less any administrative fee adopted in accordance with law, and the employer transfer amount will be forwarded to the ORP carrier designated above. I have read the back of this form. I understand that (1) the benefits payable under the ORP are not the obligation of the State of Louisiana or TRSL, but are solely the liability and responsibility of the designated ORP carrier; (2) I hereby expressly waive my rights set forth in Louisiana Constitution Article X Sec. 29 (A) and (B), which are printed on the back of this form; and (3) no lump-sum payout of the entire account can be made from the ORP carrier directly to me during my lifetime.</small>		
Applicant's signature (DO NOT TYPE OR PRINT)		Date signed (mm/dd/yyyy)
Section 4 — Agency certification (must be completed by employer prior to submission to TRSL)		
Agency name		TRSL agency number (###)
Date of hire: _____ (mm/dd/yyyy)	Current employment status <input type="checkbox"/> Full time <input type="checkbox"/> Part time <small>A part time employee is any employee who normally works 20 hours or less per week or less than 50% effort (higher education).</small>	
<small>I certify that this employee is eligible to participate in the ORP according to La. R.S. 11:925 and that he or she has signed a contract with the carrier designated above.</small>		
Signature of authorized representative of agency (DO NOT TYPE OR PRINT)		Date signed (mm/dd/yyyy)
Name of authorized representative	Title	
Employer: Please drop off or mail this form to TRSL at 8401 United Plaza Blvd, Ste 300, Baton Rouge LA 70809		
See reverse side for important information		
PO Box 94123 • Baton Rouge, LA 70804-9123 • 1-877-ASK-TRSL (1-877-275-8775) • www.TRSL.org • web.master@trsl.org		

When will the ORP enrollment be effective?

It depends on the employee's hire date and when they make the election to join (signature date of Form 16).

- **If the election to join the ORP is made within 60 days of hire,** election is retroactive to the date of hire (or July 1, 2025).
- **If the election is made more than 60 days after hire,** the election is not retroactive.

What happens to my TRSL service credit?

- You can transfer your TRSL contributions to your new ORP account (only member's contributions).
- You can leave your TRSL service credit with TRSL and later refund your member contributions if you terminate employment with a TRSL-participating employer.
- If you're vested, you can leave your TRSL service credit with TRSL and later collect a retirement benefit.



QUESTIONS?

WE'RE HERE FOR YOU



ORP Liaison: Jessica Trosclair

- Phone: 225-925-3663
- Toll-free: 1-877-275-8775
- E-mail: *Jessica.Trosclair@trsl.org*

www.TRSL.org

