



## Ready to Retire

January 15, 2026



## Friendly reminders

- This presentation contains general information to be used as a guide during the webinar. For more information, please visit [www.TRSL.org](http://www.TRSL.org)
- All participants are muted.
  - Have a question? Type your question in the **Q&A Box**.
  - We will answer questions during the webinar and at Q&A periods.
- This webinar will be recorded. Our recordings & PDFs are available at [www.trsl.org/members/webinars](http://www.trsl.org/members/webinars)
- Check out our YouTube page [@TRSLOnline](https://www.youtube.com/@TRSLOnline)

If you have any specific questions about your retirement,  
please contact us at [AskTRSL.org](mailto:AskTRSL.org)  
so we can look up your account and assist you directly.



## Agenda

- Types of TRSL retirement plans
- How your retirement is funded & calculated
- Retirement eligibility & options
- Purchases & transfers of service credit
- Leave credit
- Types of retirement offered
- The retirement application process
- Tax liabilities
- Community property



## TRSL retirement plans

### Regular Plan

Most TRSL members, including teachers, administrators, support staff, and university personnel, etc.

### Plan B

School food service employees in 20 parishes



## How your retirement is funded

- Members pay a percentage of salary toward retirement:

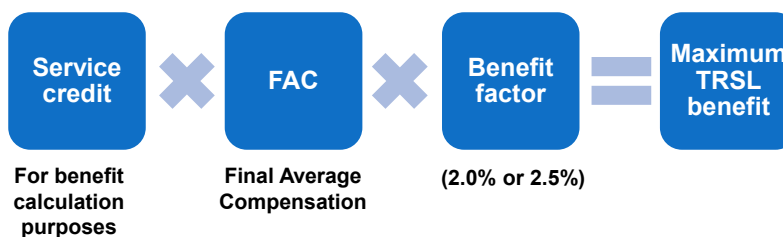
Regular Plan	8.0%
Plan B <i>(also contributes to SSA)</i>	5.0%

- 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.



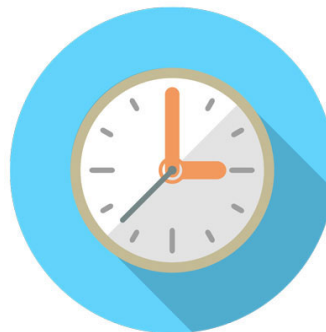
## How your benefit is calculated

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



## 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.



## Regular Plan: Retirement eligibility

Eligibility requirements	Benefit factor
<b>Regular Plan (prior to 7/1/99):</b>	
<ul style="list-style-type: none"> <li>• At least age 60 with at least 5 years of service credit, or</li> <li>• Any age with at least 20 years of service credit</li> </ul>	2.0%
<ul style="list-style-type: none"> <li>• At least age 65 with at least 20 years of service credit, or</li> <li>• At least age 55 with at least 25 years of service credit, or</li> <li>• Any age with at least 30 years of service credit</li> </ul>	2.5%



## Regular Plan: Retirement eligibility

Eligibility requirements	Benefit factor
<b>Regular Plan (between 7/1/99 and 12/31/10):</b>	
<ul style="list-style-type: none"> <li>• At least age 60 with at least 5 years of service credit, or</li> <li>• At least age 55 with at least 25 years of service credit, or</li> <li>• Any age with at least 20 years of service credit (actuarially reduced), or</li> <li>• Any age with at least 30 years of service credit</li> </ul>	2.5%



## Regular Plan: Retirement eligibility

Eligibility requirements	Benefit factor
<b>Regular Plan (between 1/1/11 and 6/30/15):</b>	
<ul style="list-style-type: none"> <li>• At least age 60 with at least 5 years of service credit, or</li> <li>• Any age with at least 20 years of service credit (actuarially reduced)</li> </ul>	2.5%
<b>Regular Plan (on or after 7/1/15):</b>	
<ul style="list-style-type: none"> <li>• At least age 62 with at least 5 years of service credit, or</li> <li>• Any age with at least 20 years of service credit (actuarially reduced)</li> </ul>	2.5%



## Retirement options


When you retire, you will select one of eight different retirement options.

You will choose your option on an affidavit, which must be notarized.

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

You cannot change your retirement option once you retire or enter DROP.

You can only change your beneficiary under Option 1.



## Purchases & transfers of service credit

Service credit can be purchased for eligible periods of service for which you do not already have TRSL service credit:

Refunded service credit


Military service

Actuarial purchases

Actuarial transfers

Reciprocal recognition of service credit

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



## 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.



## 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 may 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.
- You can apply up to 12 months before your DROP window opens with TRSL’s Form 11.
- Members can end DROP participation and terminate employment (retire) at any time.



## “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.

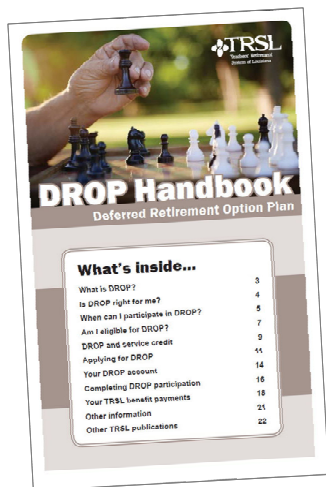
This period is your **ONE-TIME** opportunity to participate in DROP during your career.



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*

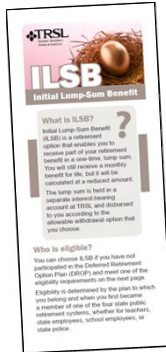
- Membership *between* Jan 1, 2011 & June 30, 2015**
- Age 60 with 5 years

- Membership *on or after* July 1, 2015**
- Age 62 with 5 years



## 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 lifetime monthly benefit.
- The reduction is based on the lump-sum amount chosen and your age at time of retirement.



## Applying for retirement



- You can submit your retirement application as early as 12 months before your desired date of retirement or DROP beginning date.
  - » You will need to complete all purchases, transfers, and/or reciprocals of service credit before the effective date of retirement or entering DROP.
  - » TRSL recommends you coordinate your retirement or DROP beginning date with your employer. Your employer will verify your service credit and sick leave.

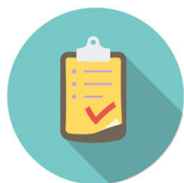


## Applying for retirement

There are two ways you can apply for retirement:



Apply online through your **MEMBER ACCESS** account:  
[www.TRSL.org/memberaccess](http://www.TRSL.org/memberaccess)



Submit *Application for Service Retirement, ILSB, or DROP* (Form 11) **AND** *Direct Deposit of Benefits* (Form 15D)

Members **entering DROP**: Submit **Form 11 (only)** to enter DROP.



## Apply through Member Access

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



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



## Apply through Member Access

**Application for Service Retirement, ILSB, or DROP**

Applications may be canceled before cashing any benefit check, including estimated benefit payments and direct 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 selected retirement/DROP date.

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**Your retirement information (Must be completed)**

Select one:  Service – 06-11A     ILSB – 06-11A5     DROP – 06-11F    Date of retirement/DROP begin date  (mm/dd/yyyy)

Annual COLA Option (ACO) allows a retiring member to receive a guaranteed annual 2.5% cost-of-living adjustment (COLA) by accepting an actuarially REDUCED retirement benefit. Check the box below only if you are considering ACO.  
 Yes, I wish to receive an estimate of REDUCED benefits based on the self-funded Annual COLA Option (ACO).

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**Your member information (All fields must be completed)**

Name: Last, first, MI, suffix (Jr., III, etc.)  \*\*    Your Social Security number

Street address/P.O. Box  \*\*    Your date of birth

City  State  Zip  \*\*    Name of Employer

Home/cell telephone\*  Work telephone\*

\* include area code    Job title

Months of contract   9    10    11    12

Information for you and your spouse will automatically load from your account, but you will be able to make changes, if necessary.

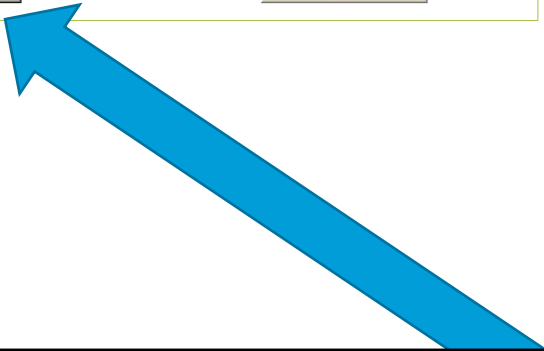


## Submit online application

**Electronic Signature**

I hereby make application for retirement in accordance with Louisiana laws. 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.



## 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).
    - Members entering DROP are unable to cancel DROP participation once your date passes and the affidavit is on file.
- **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 estimated affidavit and your completed direct deposit form in order to determine your benefit.
- **You will receive estimated benefits as first payments.**
  - » This will continue monthly until TRSL finalizes your benefit.
    - Includes after-DROP supplement, for those working after DROP.





## 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.



# Tax liabilities

 	<b>Subject to LA STATE income tax?</b>	<b>Subject to FEDERAL income tax?</b>
<b>Regular monthly retirement benefit</b>	NO*	YES
<b>DROP withdrawals paid directly by TRSL</b>	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: MM/YYYY	Spouse date retired: MM/YYYY	03E



# Community property



**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 annuities
- 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 non-member may claim a portion of any of the above-mentioned payments and benefits that were earned during the time the member and non-member 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:** These 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.

Regular retirement benefits	Refunds	DROP or ILSB withdrawals	Death benefits
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## Summary

- TRSL is a defined benefit plan, which guarantees a benefit based on a formula, not your contributions.
- If you have any purchases or transfers of service credit, this could increase your retirement benefit. You would want to consider this earlier in your career than later.
- If you are interested in participating in DROP, find out the EXACT DATE you **first** become eligible for DROP so you do not miss your “DROP window.”
- TRSL recommends you coordinate your retirement or DROP beginning date with your employer. You can submit your retirement application as early as 12 months before your desired date of retirement or DROP beginning date.



## Things to do now

### TRSL CHECKLIST

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

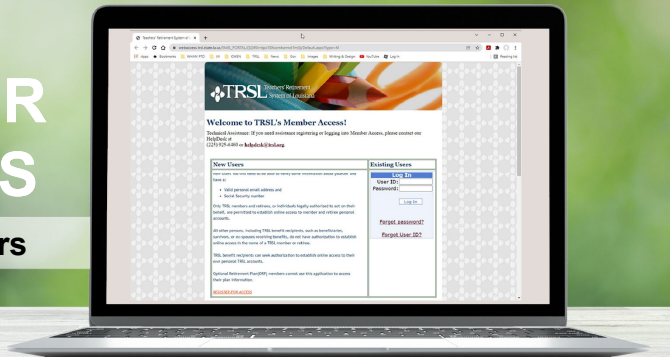
- Social Security cards (member & beneficiary)
- Birth certificates (member & beneficiary)

- DIY via TRSL's Member Access
- Submit Form 10



# MEMBER ACCESS

Active members



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



## Create a benefit estimate

Online calculators loaded with your account information



1. Log on to Member Access.
2. Under “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](http://www.TRSL.org)

For technical assistance with Member Access, contact [support@trsl.org](mailto:support@trsl.org).



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**TRSL**

SHED SOME LIGHT ON  
*Your Future with Online Member Access*

MEMBER ACCESS

My TRSL Members Retirees Employers

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**We are here for you!**




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