



RETIREEES



Coming to the ballot in 2026

On the ballot for the May 16 statewide election, you'll see a constitutional amendment that would impact TRSL, if passed by voters. This amendment is a more streamlined version of another amendment that failed in the March 29, 2025 statewide election. That amendment included many proposals related to taxes and government spending in addition to the TRSL-specific proposal.



This spring voters are again being asked whether the balances of three constitutionally protected education trust funds should be used to pay retirement debt as a way to permanently fund pay increases for teachers and school support staff.

Here's what you need to know:

- Retirement debt, commonly referred to as the unfunded accrued liability (UAL), is debt owed to TRSL by the state.
- The state has chosen to pay the UAL by making it a part of the annual contribution rate employers pay to TRSL.
- The amendment proposes to use the money in the three education trust funds to erase a portion of the UAL, which would lower the contribution rate and create savings for employers.
- Employers would be required to use the savings from the reduced contribution rate to make permanent salary increases of \$2,250 for teachers and \$1,125 for school personnel if the amendment passes.

Visit www.trsl.org as the election date approaches for more information.

Are you following TRSL on Instagram and Facebook?

Follow us on Instagram and Facebook for the latest TRSL updates, *Words of Wisdom* quotes, travel destination inspirations and MORE!



The numbers are in from the annual valuation report, and TRSL has great news to share.

We've reached an important milestone that speaks to the soundness of the retirement system. TRSL's funded status now stands at 80.3%. That means we've not only reached, but eclipsed the commonly cited 80% funded benchmark that indicates the health of a retirement system. Legislative reforms and stable investment returns have put TRSL on a strong path.

The report is prepared annually by TRSL's actuary to calculate the funding requirements of the retirement system, and also includes financial information, membership data, investment returns, and more.

More highlights

- Market value of TRSL assets increased to **\$29.3 billion** from last year's **\$27.3 billion**.
- Unfunded Accrued Liability (UAL) reduced by more than **\$880 million**.
- Employer contribution rate decreased for the eighth consecutive year, dropping **below 20% of payroll** for the first time since FY 2010.

FY 2025 DROP interest rates:

Interest rates are based upon when participation in DROP began:

- Participation before 1/1/2004: 8.17%
- Participation on/after 1/1/2004: 4.32%

More resources, including the Popular Annual Financial Report are available online at www.TRSL.org. The PAFR is an eight-page summary of TRSL's finances, investments, and actuarial valuation.

Tax forms incoming!

Check Member Access and your mailbox soon.



Tax filing season is almost here, and your TRSL 1099-R tax form will be on the way soon. You'll need this form to report your retirement benefits when you file your 2025 taxes.

Forms will be mailed no later than the end of January. If you don't receive your form by Feb. 17, please email our office at webmaster@trsl.org.

View it online: Starting in February, you can access your 1099-R tax form in Member Access. Just log in and select "Print Form 1099-R" from the "My Account" dropdown menu. The form includes your gross benefits, taxable amount and any federal taxes withheld during the year.

NOTE: Your Member Access account archives past 1099-R tax forms.

Helpful tips about your 1099-R benefit tax obligations:



The Goldilocks Rule

The beginning of the year is a great time to update your withholding information for the next tax year.

If you are trying to find the "just right" amount of tax withholdings, log into Member Access and estimate your federal tax withholding. You will be able to instantly see how updates could affect your benefit. If you are ready to change your withholding, just select "print," sign the form, and submit it to TRSL.



Received multiple 1099-Rs?

If you receive multiple TRSL benefits from TRSL, you will receive a 1099-R for each benefit.



Refresher on 1099-R forms!

Curious about the box designations on your 1099-R form? Drill into some brief explanations below!

Form 1099-R Box Explanations

Contributions: If there is an amount in Box 5, it is not the amount of your insurance premium. It is the tax-free amount of the retirement benefit you received during the calendar year.

This amount is the difference between the Gross distribution in Box 1 and the Taxable amount in Box 2a. The tax-free amount includes a portion of those retirement contributions that you paid before July 1, 1988. Because you already paid taxes on the amount in Box 5, you don't have to pay them again.

If there is no amount in Box 5, you no longer have any tax-free contributions.

Gross distribution: The total amount of distributions received during the tax year.

Taxable amount: If applicable, the amount of these distributions that's considered taxable income.

VOID		CORRECTED		OMB No. 1545-0119	
PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no. Teachers' Retirement System of Louisiana PO Box XXXX Baton Rouge, LA 70XXX				2024 Form 1099-R	
1 Gross distribution \$ 38,000				Distributions From Pensions, Annuities, Retirement or Profit-Sharing Plans, IRAs, Insurance Contracts, etc.	
2a Taxable amount \$ 30,000				2b Taxable amount not determined <input type="checkbox"/> Total distribution <input type="checkbox"/>	
PAYER'S TIN XX-XXXXX		RECIPIENT'S TIN XXX-XX-AAAA		3 Capital gain (included in box 2a) \$	
RECIPIENT'S name Jim Example 1 TRSL Lane Baton Rouge, LA XXXXX-00000				4 Federal income tax withheld \$ 4,560	
5 Employee contributions/ Designated Roth contributions or insurance premiums \$ 8,000				6 Net unrealized appreciation in employer's securities \$	
7 Distribution code(s) 7		8 Other \$ %		9a Your percentage of total distribution % \$	
10 Amount allocable to IRR within 5 years \$		11 1st year of desig. Roth contrib.		12 FATCA filing requirement <input type="checkbox"/>	
14 State tax withheld \$		15 State/Payer's state no.		16 State distribution \$	
17 Local tax withheld \$		18 Name of locality		19 Local distribution \$	
Account number (see instructions)		13 Date of payment		Department of the Treasury - Internal Revenue Service	

Tax withheld: This is the amount of federal income tax withheld from the taxable amount in Box 2a.

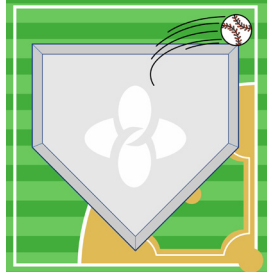
Distribution code: The type of distribution that is being reported (normal, early, death, disability, etc.)

2026 TRSL Board of Trustees Retiree Election - Call for Candidates

Step Up to The Plate

Are you ready to step up to the plate and run for the TRSL Board of Trustees this year? Here's what you need to know to knock it out of the park.

An election will be held this year for one of two seats on the Board held by a retiree who represents all retired members in our system. Elected board members serve four-year terms.



Candidate Eligibility Requirements:

Retiree candidates must be retired by April 30, 2026.

Any TRSL retiree can run for this position.

Qualifying will begin Feb. 23 and end April 30, which is the last business day in April. We'll post information on trsl.org/elections and send email notices reminding you about the qualifying deadline.

Interested in becoming a candidate?

You can start working now on the required candidate materials:

1) Letter of intent

- A letter to TRSL declaring your intent to run. You should include a few necessary details.
- Name (*exactly as it will appear on the ballot*)
- Last four digits of Social Security number (*For TRSL use only: To verify membership and eligibility*)
- Email address and daytime telephone number (*For TRSL use only: To contact you as necessary*)

2) Biographical statement (curriculum vitae)

- A short bio that summarizes your education and career highlights. This will be shared with voters.
- Up to 250 words
- Submitted in a narrative form rather than a bulleted curriculum vitae

3) Candidate statement of interest

- A brief summary of why you're running. This will be shared with voters.
- Up to 75 words

Not interested in running? Don't sit on the sidelines. Get involved by casting your vote.

Ensure that your interests as a retired member are represented.

Hamner wins re-election

After securing 70.10% of the vote in a run-off election, Clyde F. Hamner (Houma) will serve another four-year term as a retiree representative on the TRSL Board of Trustees. This is his second, four-year term and he previously served on the board from 1992-2007 as the District 3 representative. His new term began January 2026.

Hamner retired after 33 years of teaching and administrative service in Terrebonne Parish. He is an active member of the Louisiana Retired Teachers Association.



ELECTION RESULTS



Hamner

- elected to second term
- new term starts Jan. 2026



To learn more, please visit www.TRSL.org/elections.

CONTACT US:

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(1-877-275-8775)

TTY/TDD users: 1-800-846-5277

Fax: 225-925-4779

Online:

www.AskTRSL.org

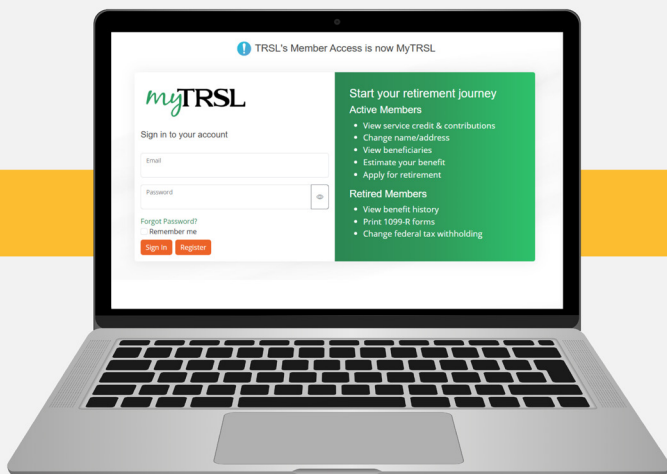
Website: www.TRSL.org

 **TRSL** Teachers' Retirement
System of Louisiana
P.O. Box 94123
Baton Rouge, LA 70804-9123

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

*my*TRSL
COMING SOON!



New for 2026: A redesigned member portal

A new year calls for new beginnings – and we're rolling out an exciting update. Member Access will soon become **myTRSL**.

What's changing and why? myTRSL is a revamped member portal with a fresh, new look, improved navigation, and additional security features.

When is this happening? Beginning in May, check your inbox or www.trsl.org for details on how to register for a myTRSL account. **Your current Member Access login and password will not work with myTRSL.**

Happy 2026!