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TRSL benefit payments for January 2010—on time and accurate

Baton Rouge – The Teachers' Retirement System of Louisiana (TRSL) will electronically deposit the January 2010 benefit payments on Friday, January 1, 2010—on time and accurately. This retirement income will be included on the retiree income statement, Form 1099-R, for the year 2010.

“Some TRSL retirees may have heard that another state retirement system had problems with retirement payments and that retiree 2009 tax reporting documents will include January 2010 benefits,” said TRSL Director Maureen H. Westgard. “I want to assure all TRSL retirees that their January retirement benefits will be delivered according to schedule and those payments will be reflected in the appropriate tax year.”

While TRSL will date and electronically deposit benefit payments on New Year's Day, the retiree's financial institution determines when those funds will be available for use. TRSL will deliver paper benefit checks to the U.S. Postal Service for mailing on Thursday, December 31, 2009, for those TRSL retirees who do not have electronic deposit. Paper checks will be dated January 1, 2010 and be reflected on Form 1099-R for year 2010.

TRSL is the largest Louisiana public pension fund with more than 160,000 active and retired members. System assets are held in trust to provide retirement income to retired members and beneficiaries.

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