

~ Your New TRSL Membership ~



September 2009

Your New TRSL Membership



We're here to help. Contact us:



Internet:

Website: www.trsl.org
E-mail: web.master@trsl.org
Your questions will be answered within 1-2 business days.



Phone:

Main: 225-925-6446
Toll free (outside Baton Rouge area):
1-877-ASK-TRSL (1-877-275-8775)
Telecommunications Device for the Deaf (TDD): 225-925-3653
After normal office hours, you can leave a message for a return call the following business day.



Mail:

PO Box 94123, Baton Rouge, LA 70804-9123
Send overnight or certified mail to our physical address below.



Fax:

225-922-2522



Visit

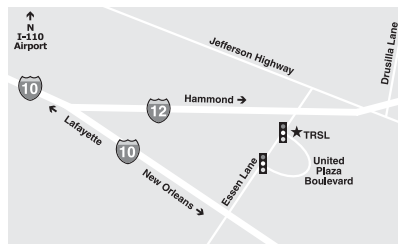
8401 United Plaza Boulevard, Suite 300
Baton Rouge, LA 70809-7017
Office hours are 8 a.m. - 4:30 p.m.
Monday-Friday (excluding holidays)

Member Access

Get secure, online access to your TRSL account information 24-hours a day through **Member Access** on our website. Click on the Member Access link at www.trsl.org, and follow the easy instructions. If you have any problems with registration, contact the TRSL HelpDesk at support@trsl.org.

Directions to TRSL's office

TRSL is located in Baton Rouge in the Louisiana Retirement Systems Building at 8401 United Plaza Boulevard, which is just off Essen Lane between Interstates 10 and 12.



From Lafayette: Exit I-10 and turn left on Essen Lane, or exit I-12 and turn right on Essen Lane;

From New Orleans: Exit I-10 and turn right on Essen Lane;

From Hammond: Exit I-12 at Jefferson Highway/Drusilla Lane, turn left on Drusilla

Lane, then right on Jefferson Highway. Proceed to Essen Lane, and turn left. Turn at the United Plaza Boulevard traffic signal on Essen Lane at the sign that reads: "LA RETIREMENT SYSTEMS BLDG."

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Welcome

Thank you for choosing a career in the field of education, and welcome to the Teachers' Retirement System of Louisiana (TRSL). Your membership in TRSL is an important part of your financial future. TRSL is your retirement plan.

Whether you are just starting out in your career or have years of experience, it's always a good idea to understand the basics about your membership in TRSL. We encourage you to keep your contact information current with TRSL so that you will always receive important membership information throughout your career.

With TRSL, you can rest assured that you and your loved ones have a safe, secure, and sound retirement plan.

About TRSL

TRSL is the largest public retirement system in the state. It's a defined benefit plan, which guarantees a benefit based on your age, years of service, and final average compensation at retirement, not on the amount of your contributions!

New TRSL members belong to one of two retirement plans:

- **Regular Plan** (most members are in this plan)
- **Plan B** (school food service employees in select parishes)

Each plan has slight differences in retirement eligibility requirements, employee contribution rates, and benefit computation methods.

ABOUT THE OPTIONAL RETIREMENT PLAN:

Academic and unclassified employees of higher education may choose the **Optional Retirement Plan (ORP)**. The decision to join the ORP is an irrevocable, lifetime decision. For more information about ORP, see our *Optional Retirement Plan* brochure, available on the TRSL website, www.trsl.org.

Funding your retirement

TRSL members (excluding Plan B members), do not participate in Social Security, so TRSL is your primary source of financial security.

As a member of TRSL, a percentage of your salary goes toward your retirement. Your employer also contributes to your retirement. These contributions are transferred to TRSL and maintained in a trust fund. TRSL pools and invests the contributions. Your contributions and the interest earned on TRSL investments ensure the stability of the System and your future lifetime retirement benefits.

Member contribution rates

- **Regular Plan** 8.0%
- **Plan B** 5.0% (plus Social Security)

Calculating your retirement benefit

Your lifetime retirement benefit is determined by a formula defined in state law. It takes into account your years of service, the average of your three highest years of salary consecutively earned, and a benefit factor.

Benefit formula

Formula

$$\begin{array}{r} \text{service credit} \\ \times \\ \text{final average compensation} \\ \times \\ \text{benefit factor (2.0\% or 2.5\%)} \end{array}$$

This formula calculates the maximum retirement benefit for which you are eligible.

Service credit

You are given a full year of service credit for each full year worked, regardless of whether you were employed on a 9-, 10-, 11-, or 12-month contract.

Service credit is limited to one year (1.00) for any 12-month period, which begins July 1 and ends June 30 each fiscal year.

Retirement eligibility

You qualify for retirement when you reach one of the following eligibility requirements:

Plan Type	Eligibility Requirement
Regular Plan	<ul style="list-style-type: none">• 5 years of service at age 60*• 20 years of service at any age* (actuarially reduced)• 25 years of service at age 55• 30 years of service at any age
Plan B	<ul style="list-style-type: none">• 5 years of service at age 60*• 30 years of service at age 55

* excluding military service purchased after September 10, 1982

REMEMBER:

The 20-years-at-any-age retirement benefit is actuarially reduced depending on your age and years of service at the time of retirement. The reduction is based on the number of years it would have taken you to reach normal retirement if you had continued to work. The greater the number of years, the greater the reduction.

Benefits of TRSL membership

Once you have five years of TRSL service credit, you are considered vested. This is an important milestone because you and your family are now eligible for valuable benefits and financial protection through TRSL.

Survivor benefits

In the event of your death while in active service, survivor benefits are payable to your spouse and/or minor children in accordance with state law. There are differences in the benefits available to spouses and minor children which depend upon the member's years of service and whether he or she was actively employed at the time of death.

NOTE TO PLAN B MEMBERS:

The eligible spouse of a Plan B member is entitled to receive survivor benefits if the member dies while actively employed and had at least 20 years of TRSL service credit. Social Security pays minor child benefits for Plan B members.

If you have fewer than five years of service credit, no survivor benefits are payable to a spouse and/or minor children. However, your accumulated contributions will be paid in a lump sum to your named beneficiary or succession.

Disability retirement

If you become disabled during a time of active, contributing membership, after attaining five years of service credit in TRSL, you are eligible for disability retirement. As part of the application process for disability retirement, the State Medical Disability Board must certify that you are permanently (physically or mentally) incapacitated for further performance of the duties you currently perform.

TRSL disability benefits are not normally provided for long-term disabling illnesses that do not prevent the member from performing his or her current job or are not considered to be permanent disabilities.

Deferred retirement

If you leave TRSL-covered employment with at least five years of service, you can leave your contributions on deposit, and apply for retirement at age 60 and receive a guaranteed benefit for life.

Optional programs

Deferred Retirement Option Plan (DROP) and Initial Lump-Sum Benefit (ILSB)

DROP is an optional program in which TRSL members who are eligible to retire elect to freeze their regular retirement benefits and to have those benefits deposited in a special account at TRSL while they continue to work and draw a salary from a TRSL-reporting agency or school.

ILSB is an alternative to DROP and gives the member a lump-sum advance of up to three years of retirement benefits in exchange for accepting an actuarially reduced lifetime benefit. This option is available to members who have not participated in DROP.

Please refer to the DROP and/or ILSB publications at www.trsl.org for a list of eligibility requirements and a detailed explanation of these programs.

If a member should die within 30 days after the beginning date of retirement or DROP participation, any retirement option previously selected will be canceled, and the member will be treated as an active member at the time of death. This means the retirement option will be canceled, and whatever survivor benefits or refunds due will be paid.

Withdrawing your contributions

If you permanently terminate employment with all eligible positions covered by TRSL, you may withdraw your contributions 90 days after termination. A refund includes only your member contributions. It does not include employer contributions or interest. By accepting a refund, you terminate membership and cancel service credit in TRSL.

Since your contributions were tax-sheltered, your refund is eligible for rollover to an IRA, 401(k), 403(b) tax-sheltered annuity, 457 deferred compensation, Roth IRA, or other employer retirement plan that accepts

rollovers. However, refunds may not be rolled over to a SIMPLE IRA or Coverdell Education Savings Account.

As long as you do not have or put any other funds in the IRA to which you roll over your refund, you may later use those IRA funds to purchase service credit in TRSL if you begin teaching again in Louisiana public schools. This account is known as a conduit IRA.

ATTENTION:

Your TRSL account cannot be used as if it were a personal bank account or an individual retirement account. You cannot borrow money from or assign your account, or attach it by a lien in bankruptcy, etc. Your funds must remain in your account until you retire or become an inactive member eligible for a refund.

Community property

Most payments or benefits that members receive from TRSL are considered community property in Louisiana and should be accounted for in any community property settlement. However, the court system ultimately determines which funds or payments are considered community property.

If you divorce, your ex-spouse may claim a portion of any payments and benefits that were earned during the time you were married. This is true even if the benefits are not payable until years after the divorce. For more information about community property, see our brochure *Community Property and TRSL Benefits* on our website, www.trsl.org.



Get fast, secure access to your retirement account information 24 hours a day, seven days a week!

Visit www.trsl.org and click on **MEMBER ACCESS!**

Planning for your retirement

It's never too early to start planning for your retirement. Unfortunately, many Americans don't start their planning until just before they stop working.

To help you prepare for your eventual retirement, TRSL offers numerous workshops around the state and a publication called *Planning for Your Retirement*. The workshop schedule and all publications can be found in the General section of our website, www.trsl.org.

There's also an online benefits calculator to help you estimate your retirement benefits. This calculator is available from any section of TRSL's website — just click on the calculator icon at the top of any page.

Other TRSL publications available

- TRSL Member Handbook: Regular Plan, Plan A, and Plan B
- Optional Retirement Plan (ORP)
- Taking a Refund of Your Contributions
- Death and Survivor Benefits
- Community Property and TRSL Benefits
- Disability Retirement
- Planning for Your Retirement
- Beginning DROP
- Ending DROP
- Initial Lump-Sum Benefit (ILSB)



We are here to help you!

Contact us.

225-925-6446 • 1-877-ASK-TRSL • web.master@trsl.org

Teachers' Retirement System of Louisiana is an equal opportunity employer and complies with the Americans With Disabilities Act.

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This public document was published at a cost of \$1,203.21. Four thousand copies of this document were published by the Teachers' Retirement System of Louisiana, Post Office Box 94123, Baton Rouge, Louisiana 70804-9123, to inform TRSL members of issues they must face when preparing for retirement. Printing of this material was purchased in accordance with the provisions of Title 43 of the Louisiana Revised Statutes.



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