

June 2018

2nd Qtr Newsletter

# Louisiana State Police Retirement System

## In This Issue:

- From the Director's Chair...
- Transition Into Retirement
- LSPRS Tidbits, FYI
- In Memory Of....

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## From The Director's Chair...

The finish line is in sight, and we are anxiously awaiting the end of our fiscal year. As I am writing these comments, all our important goals for this year end are within reach. From a legislative perspective, all our bills were approved and signed by the Governor. From an investment perspective, we are currently above our actuarial rate of return and the market's volatility seems to be more stable. From a trooper retirement standpoint, we continue to experience a large number of retirees as we go toward the July 5<sup>th</sup> anniversary date of the pay increase in 2015.

Although the legislative session has been very challenging, the results have been outstanding. SB #2 was our COLA bill, and with its passage, we will be allowed to pay a benefit increase of 1.6% on the first \$61,588.00 of a retirement benefit. This benefit increase will be effective June 30, 2018, and we are working to implement it on the July 2018 payroll. SB #5 removes the requirement of "living with" from our statutes. This bill has been signed into law and we believe that it will clarify situations where couples must live separately because of aging issues. SB #9 was an important bill, because it clarifies that the cap on our experience account includes the amount to grant the 2% supplemental benefit for retirees over 65 who retired before June 30, 2001.

Through April, our investment performance is up 9.02%, and our assets total is \$857,000,000.00. I have not received the official May numbers yet, but preliminary numbers look like May was a flat to up slightly month. If this is what May turns out to be, then June's performance will determine just how successful our fiscal year is. I am cautiously optimistic that we will finish well, and this will allow us to fund our experience account for a COLA and pay a good DROP rate for our DROP participants.

On the retirees' issue, out of 285 troopers who are eligible to retire by July 5, 2018, we have executed 68 retirement papers through the end of April. In addition, 10 more troopers have scheduled times to sign their papers in May and June. The financial impact of these retirements will be significant, but we have added approximately 150 new troopers in the last 2 years. These new troopers who will be in the new retirement plan, will certainly help to offset the cash outflow from the retirements.

These are extremely important times for your retirement system, but nothing is more important than hearing from you. Please continue to call us or stop by with your comments or questions.

*All the best,  
Irwin L. Felps, Jr.*





Louisiana State Police Retirement System Building located at 9224 Jefferson Hwy, Baton Rouge, LA 70809

## Transitioning Into Retirement

The move from active status to retired status can be an emotional time for many individuals. There are many things that will change, the most significant of which is that you will begin to be paid once monthly (on the last working day of each month) as opposed to biweekly. The monthly net deposit will be made (and available to you) on the last working day of each month. This is often the most difficult transition for retirees. Originally this was the intention of the 300 hours of annual leave payment. To assist new retirees financially into making that adjustment from biweekly to monthly payments.

Additionally, there may be some deductions that you have as an active trooper that may not be available as a payroll deduction for a retired trooper. If you have a deduction that is not listed, you can contact the company directly to set up an auto draft from your account. LSPRS can deduct for the following:

- |            |                                 |               |
|------------|---------------------------------|---------------|
| *FWT       | *Office of Group Benefits (OGB) | *Colonial     |
| *AFLAC     | *American Public                | *CSTC dues    |
| *LSTA dues | *Honor Fund                     | *Benefit Fund |

LSPRS will mail a direct deposit receipt to you each month to show you the deductions from your check as well as your year to date totals. You will also receive tax information each year (placed in the mail by January 31<sup>st</sup>). This will include your 1099s and any health exclusion amounts that you may have received. As a retiree you will also begin to receive the quarterly newsletter that hopefully gives you information on legislation, the financial status of your system, helpful reminders, and other LSPRS related information. As always we welcome comments and suggestions from you and enjoy talking with you.

### LSPRS Tidbits...FYI

- Keep your address current – A change at the LSTA or with DPS does not reach your retirement system. You must contact us directly!
- You can follow us on Facebook for current information about your system
- Any insurance changes with OGB should be made through your employer (DPS). You may contact Neisha Bates at 925-3853 for OGB changes.

### Helpful Contact Information

Insurance Changes:  
Neisha Bates (225)-925-3853

Group Benefits and MedImpact:  
(800)272-8451,  
www.groupbenefits.org

Blue Cross:  
(800)392-4089,  
www.bcbsla.com

Vantage:  
(888)823-1910, www.vhpla.com

Peoples Health: (866)912-8304

AFLAC:  
(800)992-3522, www.aflac.com

American Public:  
(800)256-8606,  
www.ampublic.com

Colonial:  
(800)325-4368,  
www.coloniallife.com

LSTA: (225)928-2000,  
(800)782-5782

Social Security Office:  
(800)772-1213,  
www.socialsecurity.gov

### In Memory Of...

#### Retired/Surviving Spouses

Mr. Randall Authement, DOD 06/02/18	Mr. Jimmie F. Price, DOD 03/13/18
Mr. Anthony Galliano, Jr., DOD 5/01/18	Mr. Roy Worrell, DOD 03/07/18
Mrs. Erma Mitchell, DOD 05/21/18	

#### Active Troopers

Mr. Scott O'Connell, DOD 05/02/18	Mr. Steven D. Wallace, 04/07/18
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*Reminder: Monthly benefit payments are made on the last business day of each month. Please contact the office prior to the 20<sup>th</sup> of the month if changes are needed to your banking information.*