

September 2018
3rd Qtr Newsletter

Louisiana State Police Retirement System

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From The Director's Chair...

The fiscal year ended June 30, 2018 provided another excellent year of legislative, financial and investment results for our retirement system. I discussed legislation in our last newsletter, and I will focus my comments on the financial and investment results in this newsletter.

The auditors have begun their initial testing of our system's financial information and they are moving toward completing the audit by the end of September. The preliminary financial results and testing have been completed with no issues and I am expecting another good audit. After our audit is completed, it will be sent to our actuaries for their usage in preparing our annual actuarial valuation report. This report will be very important, as it will provide us with the employer contribution rate, the funded status of our plan, the level of our unfunded accrual liabilities and our DROP rate for 6/30/18. I will report all these critical numbers to you in December, as our Board will receive this actuarial report at its October 24, 2018 meeting.

From an investment perspective, we finished the fiscal year with an outstanding return of 9.60%. Although this is a preliminary number, I expect our final rate after adjustments to be slightly higher. This return exceeds our actuarial rate of return of 7.00%, and it should continue our trend of good employer contribution rates, good DROP rates and decreasing unfunded accrued liabilities. I am also hopeful that we may be able to add funds to our experience account to enable us to pay a future permanent benefit increase (PBI) or cost of living adjustment (COLA).

One last area of importance to our system is the number of retirees this year. Through July we have retired about 90 troopers, and we expect to have a few more each month through the end of 2018. These retirements have increased our monthly payroll by about \$600,000.00, but we have been preparing for this increase since 2015 by prudently investing the employee contributions and employer contributions. I am confident that our conservative investment process will provide the necessary funds to pay these future benefits.

Please continue to let us hear from you with any questions or comments.

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



OGB Offers Premium Discounts through its Live Better Louisiana program. You must complete a health assessment form and schedule a preventative health checkup to qualify. Find out more at www.Blue365Deals.com/bcbsla or by calling your local OGB office (see numbers on 2nd page).



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

Update Your Beneficiary Information

It is very important to keep your beneficiary information current. If you have divorced or remarried it is especially important to provide this information to the retirement system. You can obtain the beneficiary update form by visiting www.lsprs.org, or by contacting our office. We will also be happy to mail or email the form to you. You will need to provide copies of marriage licenses, social security cards, and birth certificates (or adoption papers) to us for entry into your permanent record.

Divorce Can Cause Issues With Your Benefit

If you are divorcing, you must provide LSPRS with a copy of the QDRO (Qualified Domestic Relations Order). Benefit payments to you are divisible with an ex-spouse if you were married to that person while an active trooper. LSPRS has certain requirements that must be met for the benefit to be divided properly. There is a copy of a sample QDRO on our website at www.lsprs.org, or we can email or mail a copy to you. This sample contains language necessary for our qualified governmental plan. Please have your attorney contact the office, or, download the form at the web address indicated above. This will prevent LSPRS from rejecting your QDRO.

Keeping Up With Your System

There are many ways that you can remain current on events and happenings here at LSPRS. This newsletter is a great way to keep up with what is going on at the system along with checking out the LSPRS website at www.lsprs.org. You can also check us out on Facebook by liking our Louisiana State Police Retirement System official page. And, as always, you can give us a call at 225-295-8400 or 900-256-5210. We look forward to hearing from you as always!

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

Moving? Be sure to keep LSPRS updated on your current contact information. You can call, fax, or email with an address change.

In Memory Of...

Mr. John B. Roach, DOD 05/25/18
Mrs. Kathleen Willie, DOD 06/15/18
Mrs. Pamela Buccola, DOD 07/08/18
Mrs. Elmira Newman, DOD 08/02/18
Mrs. Joan Bertrand, DOD 08/27/18

Mr. Elton Breaux, DOD 06/10/18
Mr. Phillip Perrodin, DOD 06/23/18
Mr. Alton Baxter, Jr., DOD 08/01/18
Mrs. Leanna Medlin, DOD 08/12/18

Reminder: Monthly benefit payments are made on the last business day of each month. Please contact the office prior to the 20th of the month if changes are needed to your banking information.