

Louisiana State Police Retirement System

From The Director's Chair...

As we close out 2019 and look forward to the start of a new decade, it is always beneficial to spend a moment reflecting on where we have come from, our accomplishments, and looking forward to the opportunities for improvement.

We completed the fiscal year ending June 30, 2019 with the system's investment assets being \$893,350,033, having an annual market rate of return of 4.12%. The Actuarial Rate of Return for fiscal year 2019 was 6.26%, somewhat greater than the annual market rate of return due to the actuarial smoothing of investment results. The Accrued Value of Assets relative to the Actuarial Accrued Liability continued to be relatively stable at 74.19%.

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Staff Directory

Kevin P. Reed
Executive Director

Kimberly A. Gann
Assistant Director

Tausha E. Facundus
Benefits Specialist

Stephen M. Griffin,
CPA, Griffin & Co.

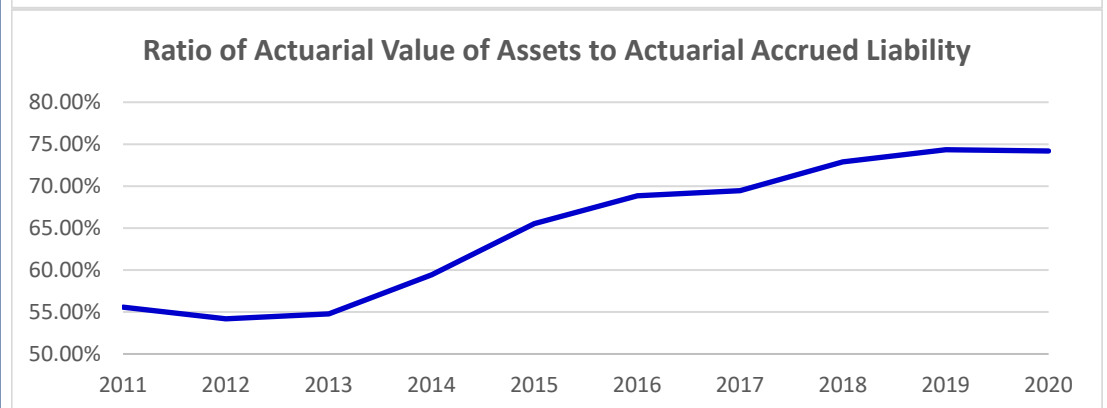
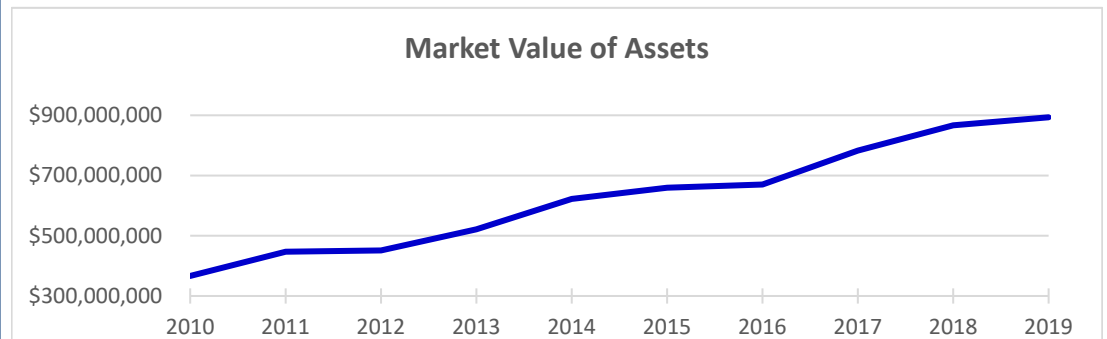
Contact Information

9224 Jefferson Hwy
Baton Rouge, LA
70809

(225)295-8400
(800)256-5210
(225)295-8408 Fax

www.lsprs.org

email: info@lsprs.org



The Employer Contribution as a percentage of projected payroll is projected to be 49.1% for FY 2020, up from 43.1% for FY 2019, while being considerably moderated from the 75% level we experienced in FY 2015.

The Deferred Retirement Option Plan (DROP) Account Credit Rate is a healthy 5.76%, especially when considered relative to the level of prevailing US and international interest rates. The DROP rate was approved by the Public Employee Retirement Systems' Actuarial Committee (PRSAC) at their December 18th meeting. Within the next few days, the system staff will work on balancing the DROP account and post the interest to all eligible participant's accounts based on your June 30th balances.

Regarding our Experience Account, based on the prudent regulatory thresholds, there were insufficient earnings to fund or pay a Cost of Living Adjustment (COLA) for this year. Additionally, legislation prevents payment of a COLA for two consecutive years, and we paid a COLA last year.

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

The transition continues, with Irwin now enjoying more of the freedoms and latitude which retirement provides, he is further utilizing his time being with family, friends and involved with the Methodist Church. Mrs. Kimberly A. Gann and Mrs. Tausha E. Facundus, along with our accountants, actuaries and legal counsel, don't hesitate to coach me on various office procedures, processes, accounting, and upcoming regulatory and legislative matters; all to ensure that our Retirement System is meeting the objectives and needs of its Board of Trustees and beneficiaries.

Thank you for the opportunity to continue with the stability, continuity and discipline in overseeing the LA State Police Retirement System, furthering the key objective of fiscal sustainability.

May you and yours have a very Merry Christmas and a healthy and prosperous New Year!



*Kevin P. Reed
Executive Director*

Helpful Contact Information

Insurance Changes:
Wanda Stewart (225)-925-6004

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

DROP Account Interest

LSPRS will post 5.76% to all eligible DROP accounts prior to year-end. DROP interest is payable to all old DROP accounts held by LSPRS and based on your June 30th balance.

Annual Statements will be mailed after interest is posted. If you have not received your statement by January 31st you may request a copy by contacting the office at (225)295-8400

OGB Rate Increase

Effective January 1, 2020, premium rates for the Pelican, Vantage, and Magnolia plans will increase by 5%. Information regarding this increase can be found on OGB's website. A copy of the premium rates for plan year 2020 can be found at:

<https://info.groupbenefits.org/premium-rates>.

OGB Cautions Against Scams

The Office of Group Benefits (OGB) has received reports of members who have received calls or door-to-door solicitation from individuals claiming to be affiliated with OGB. In many cases, these solicitors call themselves "OGB Benefit Advisors" and ask that money be sent to them for enrollment in a health plan. OGB will NEVER come to your home and will NEVER ask for money. If you receive a suspicious call, visit or letter, please contact OGB immediately. You can contact OGB from 8am to 4:30pm, Monday - Friday by calling 1- 800-272-8451.

Moving? Keep LSPRS Informed. Call, fax, or email address changes

In Memory Of...

Retired/Surviving Spouses

- | | |
|--|---|
| <i>Mr. William Perrodin, Sr., DOD 09/03/19</i> | <i>Mr. Malcolm Prewitt, DOD 09/10/19</i> |
| <i>Mrs. Dorothy Bryant, DOD 10/01/19</i> | <i>Mrs. Teressa T. Rodman, DOD 10/07/19</i> |
| <i>Mr. Charles B. Thompson, DOD 10/08/19</i> | <i>Mrs. Ruth Parker, DOD 11/17/19</i> |

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.