

Louisiana State Police Retirement System

FOURTH QUARTER NEWSLETTER

DECEMBER 2021

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STAFF DIRECTORY

Kevin Reed
Executive Director

Margaret Michel
Assistant Director

Tausha Facundus
Benefit Specialist

Claire Guidry
Benefit Analyst

Wendy Ingram
Administrative Asst.

Stephen 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

From the Director's Chair...

The domestic equity markets have remained favorable throughout the year, with the S&P 500 reflecting a total return of approximately 28.7%, the rate of return for global equity ex-US was approximately 7.8%, and due to rising interest rates bonds were slightly negative with a total return of approximately -1.5% as measured by the Bloomberg US Agg Index. Once the calendar year-end final values are in for our investment portfolio, we anticipate a return of above longer-term market averages. Over the coming year we foresee increasing volatility with investment returns trending lower than what has been realized over the past few years.

Inflation, the albatross of all on a fixed income, rose 6.8% year-over-year as of November 2021, being measured by the Consumer Price Index. The largest increase was in the energy component up 33.3%, with gasoline prices rising 58.1%, while the food component was up 6.1%. The December 2021 CPI data is scheduled to be released on January 12, 2022; although you may already be experiencing the impact whenever you go shopping. Over the coming months many of the economic pundits anticipate there

will be an abatement in the rise of prices for most consumer goods and services, with inflation somewhat moderating from these current levels exacerbated by global supply constraints. Although wage inflation appears to be gaining some traction, as the work force (those willing to look for employment) appears to have shrunken considerably over the past 24 months.



LSPRS OFFICE

With strong investment returns benefitting the portfolio over the past fiscal year, the "OLD" DROP Interest Rate was determined by G. S. Curran, the retirement system's actuary, being 10.88%. It was approved by the LSPRS Board of Trustees and by PRSAC, being applied to LSPRS member's DROP balances as of June 30, 2021, and has been posted to your respective member DROP accounts.

For the upcoming Legislative Session, LSPRS has several pieces of proposed legislation, one of the most significant being the LSPRS Board's request of the Legislature to grant the LSPRS retired qualifying members and beneficiaries a COLA/PBI of 2%, additionally a Supplemental COLA/PBI of 2% for those that meet the requirements under the relevant La. R.S. 11:1332 (F). We will be providing you additional informing about the COLA/PBIs as we diligently work through the legislative process.

We had the opportunity to meet with the new cadets of the 100th LSP Academy Class, providing them a brief overview of the LSPRS, the structure and advantages of defined benefit versus defined contribution plans, and how their plan is unique and most beneficial. We look forward to the opportunity of again meeting with the cadets shortly before their graduation.

Mark your calendars, the **Retiree Firearms Qualification Day** has been set for **Thursday, March 24, 2022**, to be held at Joint Emergency Services Training Center (JESTC). More details will be forthcoming.



Kevin P. Reed

100th LSP Academy Class

On December 6, 2021, the LSPRS staff visited with the 100th Cadet Class at the Academy. The staff went through a brief overview of the retirement system and spent time answering individual questions for the cadets. Many members of the new class have prior service in the military or other law enforcement agencies. All

members were enrolled in the system. It was wonderful to see the next generation of State Troopers as they begin their careers. We look forward to serving these new members as they make their way to retirement.

Reminders:

Mark your calendars, the **Retiree Firearms Qualification Day** has been set for **Thursday, March 24, 2022**, to be held at Joint Emergency Services Training Center (JESTC). More details will be forthcoming.

Be sure to update LSPRS of all changes to your:

- Address
- Banking Information
- Beneficiary Information

Deposit Advice

Beginning April 2022, LSPRS will no longer mail out monthly deposit advice to all retirees. The staff has been reviewing best practices and visiting with other retirement systems in the state to gain ideas on how to serve our members and retirees better each day. Deposit Advice will now be sent out in the instance of a change to your net pay, bank account change, or address change. Additionally, LSPRS will send each retiree an annual statement every calendar year. LSPRS believes this will help protect the security of our members information while providing for a more cost effective and streamlined process.

IN MEMORY OF

RETIREES

Mr. Russell "Toby" J. Hebert, DOD: 12/31/2021
 Mr. Stanley H. Jackson, Jr., DOD: 09/11/2021
 Mr. Edwin A. Larkin, DOD: 12/18/2021
 Mr. James R. Pepper, DOD: 11/18/2021
 Mr. Bobby G. Potter, DOD: 11/20/2021 (Troop E)

SURVIVING SPOUSES/CHILDREN

Mrs. Jeanne Meyers, DOD: 10/15/2021
 Spouse of Edward A. Meyers

Helpful Contact Information

Insurance Changes:
 Wanda Stewart
 HR, Dept of Public Safety
 (225)925-6004

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

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

Vantage Health Plan:
 (888)823-1910
vantagehealthplan.com

Peoples Health:
 (866)912-8304
www.peopleshealth.com

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

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

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

LSTA:
 (225)928-2000
 (800)782-5782
www.latroopers.org

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