

PERS NEWS

A PUBLICATION OF THE PAROCHIAL EMPLOYEES' RETIREMENT SYSTEM OF LOUISIANA

ISSUE 47

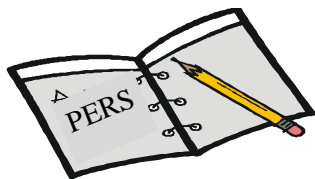
October 2007

ADMINISTRATIVE TRAINING WORKSHOP

Each fall, members of our staff travel around the state and host regional meetings to discuss current issues with those who administer the plan at the parish or agency level. In recent years, attendance at these regional meetings has decreased. This year, in lieu of the regional meetings, we are going to host an administrative training session here in Baton Rouge at the Marriott. This session is designed specifically for those who work with the retirement system in your parish or agency. This training is not appropriate for employees with questions on their own retirement.

A registration form is included on page 3 of this newsletter. Each attendant must complete a registration form in order for us to prepare for the correct number of attendees on October 2, 2007. Information on hotel rooms for the night of October 1, 2007 is included on this form as well as a tentative agenda.

Questions concerning the administrative workshop should be directed to Dainna Tully at (225)928-1361.



BOARD OF TRUSTEES' NEWS

The Executive Board of the Police Jury Association (PJA) has named Mr. Robert F. "Bob" Manuel to serve on the Board of Trustees of the Parochial Employees' Retirement System. Mr. Manuel is the immediate past-president of the Executive Board of the PJA. He currently serves as a member of the Evangeline Parish Police Jury; a position he has held since December of 1992.

THIRD QUARTER CONTRIBUTIONS DUE OCTOBER 15

Quarterly reports for the third quarter of 2007 are due in the retirement system office on October 15, 2007. This deadline applies to both regular reports and DROP reports. R.S. 11:2014 C states that payments shall be considered delinquent when not **received** by the system within fifteen days after the close of each fiscal quarter. This statute also provides that a penalty of 1 ½% per month may be assessed on delinquent payments.

Quarterly report forms are included in the mailing that accompanied this newsletter. These forms are also available on our website (www.persla.org) under the Forms tab. Please make certain that your quarterly report is signed by the appointed authority before remitting to our office.



SUBMISSION OF QUARTERLY REPORT DATA VIA DISK

Our office is contacting all employers with 50 or more employees and requesting that their quarterly report data be submitted to our office on disk. We are able to accept data on an Excel spreadsheet or from your current payroll system. Instructions for submitting data in this manner can be found on our website www.persla.org under the Forms tab.


With disk submission, our staff is able to quickly download the data contained with your quarterly report. This allows us to process our work more efficiently and decreases the number of errors that can occur in manual posting. Your cooperation in submitting your data via disk is greatly appreciated by our small staff of seven.

DID YOU KNOW? The impact of Hurricanes Katrina and Rita were also felt by our retirement system. The combined active member populations of Plan A and Plan B were reduced from 15,950 at 12/31/04 to 15,234 at 12/31/2006. As parishes continue to rebuild, we have seen additions to staff and hope to see our active member population return to pre-hurricane levels.



October 2007

Sun	Mon	Tue	Wed	Thu	Fri	Sat
	1 10/1 Refunds mailed	2	3	4	5	6
7	 Closed for Columbus Day	9 Cut-off for 10/15 Refunds	10	11	12	13
14	15 10/15 Refunds mailed	16	17	18	19	20
21	22	23	24	25	26 Cut-off for 11/1 Refunds	27
28	29	30	Happy Halloween  Retiree Checks mailed			

November 2007

Sun	Mon	Tue	Wed	Thu	Fri	Sat
				1 11/1 Refunds mailed	2	3
4	5	6	7	8	9 Cut-off for 11/15 Refunds	10
11	12	13	14	15 11/15 Refunds mailed	16	17
18	19	20	21	Thanksgiving Day 	23	24
25	26	27 Cut-off for 12/3 Refunds	28	29	30 Retiree checks mailed	

December 2007

Sun	Mon	Tue	Wed	Thu	Fri	Sat
						1
2	3 12/3 Refunds Mailed	4	5	6	7	8
9	10	11 Cut-off for 12/17 Refunds	12	13	14	15
16	17 BOARD MEETING 12/17 Refunds mailed	18 2008 Quarterly Reports mailed	19	20	21 Cut-off for 1/2/08 Refunds	22
23	24	Merry Christmas 	26	27	28	29
30	31 Retiree checks mailed					

**PAROCHIAL EMPLOYEES' RETIREMENT SYSTEM
 ADMINISTRATIVE TRAINING SESSION
 OCTOBER 2, 2007
 BATON ROUGE MARRIOTT 5500 HILTON AVENUE**

Tentative Agenda:

8:30 – 8:55 a.m.	Registration
9:00 – 10:00 a.m.	Actuarial Funding and Valuation
10:00 – 11:00 a.m.	Review of Plan Investments
11:00 – Noon	Administrative Review

This session is designed for those at the parish or agency level who administer the retirement plan. In order to properly plan for those in attendance, the following form must be completed for each attendee and faxed to 225-923-0933 by September 28, 2007.

Name _____

Title: _____

Employer: _____

Address: _____

Work # _____ Fax # _____

Please list below any questions you would like addressed during this training:

Accommodations:

A block of rooms is being held at the Baton Rouge Marriott. The rate for this block is \$119 per night (not inclusive of applicable taxes). Please contact the Baton Rouge Marriott directly at (225)924-5000 to make hotel reservations and request the block for the Parochial Employees' Retirement System. The block will be released on 9/10/07. After this date, accommodations will be subject to availability and rates may increase.

ORDER FORM

Parochial Employees Retirement System

Please mail the following forms to: _____
(Name of Employing Parish)

We are in: Plan "A" ___ Plan "B" ___

How Many

_____ Quarterly Reports

_____ Personal History Update Forms

_____ Refund of Contributions

_____ Personal History

_____ Retirement Application

_____ DROP Application

_____ Brochures

How Many

_____ DROP Quarterly Reports

_____ Election Form for New Employees
age 55 and older

_____ Special Tax Notice

_____ SSA 1945 Statement concerning
Employment in a Job not covered
by Social Security

_____ Date

_____ Signature of Appointing Authority

SUMMARY OF PRINCIPAL FEATURES: An updated version of the Summary of Principal Features has been sent to the printer. These new summaries will be mailed out to participating employers for distribution to all **active** members during the month of October. These booklets contain a general summary of the features of both Plan A and Plan B through the 2007 Regular Legislative Session.

CONTRIBUTION RATE CHANGES EFFECTIVE JANUARY 2008: As previously announced in our June 2007 PERS News, the employer rate in Plan A will be 12.75% effective January 1, 2008. The Plan B employer rate will remain at 6% for 2008. The employee contribution rates for Plan A and Plan B remain unchanged at 9.5% and 3% respectively. These rates have been approved by the Public Retirement Systems' Actuarial Committee (PRSAC) and should be used for budgeting purposes.

PROMPT SUBMISSION OF REFUND FORMS: Many employers submit refund forms for terminated employees along with their quarterly reports. While our office does require the submission of all employee and employer contributions through the employee's termination date before a refund can be processed, we would appreciate submission of refund requests as soon as the employee has completed the form. There are occasions when additional information is required before the distribution can be issued. In the case of a vested member, our office will need to prepare an estimate of retirement benefits and receive an affidavit from the vested member that he is waiving his rights to a monthly benefit. If our office can review the refund forms as they are completed by former employees, then we will have additional time to gather information needed without further delaying the distribution.

ELIGIBILITY OF ELECTED OFFICIALS LIMITED: With elections coming up this fall, we feel it is timely to discuss which elected officials are eligible to enroll in PERS. Parish presidents, justices of the peace, and coroners are the only **newly** elected officials that are eligible to enroll in PERS.

Parish elected officials who are currently enrolled remain members until they terminate service as an elected official. If a parish elected official was serving on 1/1/97 and was a member of PERS on that date, it is possible for that individual to qualify for enrollment in PERS if re-elected. Please contact our office if you have questions concerning the eligibility of elected officials in this retirement system.

AGE 55 OPT OUT FORMS: R.S. 11:1921 C provides for optional membership for new hires who are age 55 or older and have 40 quarters of Social Security coverage at their date of employment. The option for these employees must be exercised within 90 days of the date of employment. It is imperative that your office have this form properly completed within this time frame. Please remember that this is a one time irrevocable election. Once an employee makes the election it cannot be changed. The election will stand if the employee terminates and then is subsequently rehired. Any questions concerning this opt out provision should be directed to Dainna Tully or Becky Fontenot.

BOARD OF TRUSTEES

Terrie Rodrigue, Chairman	Jefferson Parish
Gwen B. LeBlanc	Ascension Parish
Tim Ware	Rapides Parish
Jerry Milner	Calcasieu Parish
Robert F. Manuel	Police Jury Assn
Rep. Pete Schneider	House Retirement
Sen. Butch Gautreaux	Senate Retirement

ADMINISTRATIVE PERSONNEL

Tom Sims, CFA	Chief Investment Officer
Dainna S. Tully	Administrative Director
Becky Fontenot	Assistant Director
Bobbie Deloney	Systems Analyst
Jean Sullivan	Bookkeeper
Geraldine Ferguson	Data Entry Specialist
Eddie Dimaio	Receptionist

PERS NEWS is a quarterly publication of the Parochial Employees' Retirement System of Louisiana, located at 5420 Corporate Blvd., Suite 103, Baton Rouge, Louisiana 70808.

☎ Telephone Number (225) 928-1361 FAX Number (225) 923-0933

🌐 Website: www.persla.org