

# PERS NEWS

A PUBLICATION OF THE PAROCHIAL EMPLOYEES' RETIREMENT SYSTEM OF LOUISIANA

ISSUE 55

October 2009

## SUBMISSION OF PROPER APPLICATIONS

We would like to review the forms that are required to apply for normal retirement, DROP, or disability retirement. A list of the required forms for each type of payment follows.

### Normal Retirement

- 1) Retirement application – member must choose option on this application. In addition, the member and his spouse must sign the form in the presence of a notary.
- 2) Employer request form – signed by the member and the employer. Date of termination must be provided on this form. If any unused and unpaid leave is to be converted, it is also reported on this form.
- 3) Copy of member's birth certificate.
- 4) Copy of spouse's birth certificate if the member has chosen Option 2 or Option 3.
- 5) Maximum affidavit if the member has chosen maximum benefits.

### DROP

- 1) DROP application – member must choose option on this application. In addition, the member and his spouse must sign the form in the presence of a notary.
- 2) Employer request form – signed by the member and the employer. Effective date of DROP must be provided on this form. If unused and unpaid leave is to be converted, it is reported on this form. If leave is converted, it must be removed from the leave records of the employer and is no longer available for the employee to use.
- 3) Copy of member's birth certificate.
- 4) Copy of spouse's birth certificate if the member has chosen Option 2 or Option 3.
- 5) Maximum affidavit if the member has chosen maximum benefits.

### Disability Retirement

- 1) Retirement application – member must choose option on this application. In addition, the member and his spouse must sign the form in the presence of a notary.
- 2) Employer request form – signed by the member and the employer. Date of termination must be provided on this form. Conversion of leave is not available for disability retirement.
- 3) Copy of member's birth certificate.
- 4) Copy of spouse's birth certificate if the member has chosen Option 2 or Option 3.
- 5) Maximum affidavit if the member has chosen maximum benefits.
- 6) Disability claim form
- 7) Disability report by supervisor and personnel officer
- 8) Copies of all medical records which reference the disability

## EMPLOYER CONTRIBUTION RATES SET TO INCREASE EFFECTIVE JANUARY 2010

As previously announced in our July 2009 PERS News, the employer rate in Plan A will be 15.75% effective January 1, 2010. The Plan B employer rate will be 10.00% effective January 1, 2010. The employee contribution rates for Plan A and Plan B remain unchanged at 9.5% and 3% respectively. Although these rates have been approved by the Board of Trustees, approval by the Public Retirement Systems' Actuarial Committee (PRSAC) is necessary to make these rates official for 2010. For budgeting purposes, employers are urged to utilize these rates. Our office will notify you as soon as PRSAC has approved the rates for 2010.

## ADMINISTRATIVE TRAINING WORKSHOP

In October of 2007, we implemented a training workshop for all participating employers. Attendance at our training workshops in 2007 and 2008 has been outstanding. With such a great response from our employers, we have made this an annual event. This year's training workshop will be held in Baton Rouge on Tuesday, October 6, 2009 at the Marriott Hotel. 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.

At the time this newsletter went to print, we had over 40 attendees registered for this year's workshop. For those of you who have not registered, 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 6, 2009. Information on hotel rooms for the night of October 5, 2009 is included on the registration form as well as a tentative agenda.

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

**3rd quarter reports due in our office 10/15/09.  
More information on reports on page 4.**

### Did you know?


Benefits paid by state and local pension plans in Louisiana support a significant amount of economic activity in the state. Each dollar paid out in pension benefits supported \$1.31 in total economic activity in Louisiana.

Source: National Institute on Retirement Security.



# October 2009

Sun	Mon	Tue	Wed	Thu	Fri	Sat
				10/1/09 Refunds Mailed	2	3
4	5	Administrative Training-Baton Rouge Marriott	7	8	Cut off for 10/15 Refunds	10
11	Closed for Columbus Day	13	14	10/15 Refunds Mailed	16	17
18	19	20	21	22	23	24
25	26	27	Cut off for 11/2 Refunds	29	30	31

# November 2009

Sun	Mon	Tue	Wed	Thu	Fri	Sat
Daylight Savings Time begins	11/2 Refunds Mailed	3	4	5	6	7
8	9	10	Cut off for 11/16 Refunds	12	13	14
15	11/16 Refunds Mailed	17	18	19	20	21
22	23	Cut off for 12/1 Refunds	25	Closed for Thanksgiving 	Closed for Thanksgiving	28
29	30					

# December 2009

Sun	Mon	Tue	Wed	Thu	Fri	Sat
		12/1 Refunds Mailed	2	3	4	5
6	7	8	9	Cut off for 12/15 Refunds	11	12
13	14 Board Meeting	12/15 Refunds Mailed	16	17	18	19
20	21 first day of Winter	22	23	Closed for Christmas 	Also closed for Christmas	26
27	Cut off for 1/4/10 Refunds	29	30	Closed for New Year		

**PAROCHIAL EMPLOYEES' RETIREMENT SYSTEM  
ADMINISTRATIVE TRAINING SESSION  
OCTOBER 6, 2009  
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 mailed to PO Box 14619, Baton Rouge, LA 70898 by October 1, 2009.

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 \$101 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 9/11/09. 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:

\_\_\_\_\_ Refund of Contributions

\_\_\_\_\_ DROP Applications

\_\_\_\_\_ Retirement Application

\_\_\_\_\_ Brochures

**The following forms can be printed from our website:**

- Quarterly/Monthly Reports—Regular and DROP
- Personal History Update Forms
- Personal History Forms
- 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

**THIRD QUARTER CONTRIBUTIONS DUE OCTOBER 15:** Forms to be used for remission of quarterly reports have been mailed under separate cover. These forms are also available on our website ([www.persla.org](http://www.persla.org)) under the Forms tab.

As a reminder, quarterly reports for the third quarter of 2009 are due in the retirement system office on October 15, 2009. 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.

Please make certain that your quarterly report is signed by the appointed authority before remitting to our office. If you are preparing your report close to the deadline, you may want to consider utilizing an overnight service to deliver your report. The cost of a delivery service is typically much less than the penalty that is assessed for a delinquent report. Your report must be received in our office by October 15, 2009, in order to avoid a late penalty.

**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 2009 Regular Legislative Session.

**UPDATE ON PROPOSED FEDERAL LEGISLATION TO REPEAL WEP & GPO:** In our July issue of *PERS News*, we provided a list of bills in Congress which would repeal the Windfall Elimination Provision (WEP) and/or the Government Pension Offset (GPO) which is applied by the Social Security Administration to retirees who participated in a governmental defined benefit plan like our Parochial Plan A. Although there is widespread support of these bills, the cost of amending or eliminating these provisions seems to be the reason this legislation stalls each year. According to a recent estimate, eliminating WEP and GPO could cost as much as \$80 billion dollars.

With the current problems facing Social Security, it is unlikely that a repeal of these two offsets will occur. Although a repeal may not be possible, a revision that would lessen the offset could help so many. Our office will continue to keep you informed on legislation introduced in this area.

**RETIREMENT ESTIMATE REQUESTS:** Those members who are within 3 years of retirement may submit a written request for a retirement estimate. During recent months, our office has received an extremely large number of requests. These requests are processed in the order received; however it is taking approximately 3 weeks to process a request. Please do not submit second requests to our office if an initial request has been submitted. We ask for your patience and understanding as we strive to service all of our members.

**MANDATORY SOCIAL SECURITY COVERAGE:** With the problems facing Social Security, we anticipate that mandatory Social Security coverage for government workers may again appear as a hot topic in Congress. Prior proposals for mandatory coverage would have applied only to new hires. However, as time goes on, even a proposal like this would seriously impact a governmental plan like our Plan A. Please continue to educate your congressmen about the negative impact of mandatory Social Security coverage for government workers.

**SAVE THE DATE - PAROCHIAL EMPLOYEES' RETIREMENT SYSTEM  
ADMINISTRATIVE TRAINING SESSION  
OCTOBER 6, 2009—BATON ROUGE MARRIOTT**

**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. Joel Robideaux	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	Benefits Analyst
Virginia Eckert	Receptionist

PERSNEWS is a quarterly publication of the Parochial Employees' Retirement System of Louisiana, located at 7905 Wrenwood Blvd., Baton Rouge, Louisiana 70809.

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