



PERS NEWS

A PUBLICATION OF THE PAROCHIAL EMPLOYEES' RETIREMENT SYSTEM OF LOUISIANA

ISSUE 86

September 2018

ADMINISTRATIVE TRAINING WORKSHOP

Ten years ago we implemented a training workshop for all participating employers. The attendance at each workshop has been outstanding. With such a positive response from our employers, we will host the 10th Annual Administrative Workshop in Baton Rouge on Tuesday, October 2, 2018 at the Renaissance 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 60 attendees registered for the current year's workshop. For those of you who have not yet 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 2, 2018. Information on hotel rooms for the night of October 1, 2018 is included on the registration form as well as a tentative agenda.

REVISED PERSONAL HISTORY FORM

An updated Personal History form is available on our website. If a member is married, our office is requiring that a copy of the marriage license be submitted with the Personal History form.

LIMITATIONS EXIST FOR RETIREES RETURN TO WORK

When a retiree of this retirement system returns to work for a participating employer, statutory limitations exist. Before you rehire a Parochial retiree, you should contact our office to review the limitations that may affect the rehired retiree. You can review a brief description of our return to work provisions contained in Section 10 of our Summary of Principal Features which can be accessed online at www.persla.org.

INFORM PERS OF RETIREE CHANGE OF ADDRESS

PERS recently conducted a benefit audit of retirees. We learned that a large number of retirees do not keep PERS apprised of their address changes. If a former employer learns of an address change for a retiree, we ask that you share this critical information with our office. It is important that we have current addresses on file so that retirees can receive their annual 1099's and our annual retiree newsletter.

EMPLOYER CONTRIBUTION RATES FOR THE YEAR OF 2019

As previously announced in our July 2018 PERS News, the employer contribution rate for the Year of 2019 will remain the same as the current rate: in Plan A at 11.50% and in Plan B at 7.50% - beginning January 1, through December 31, 2019. The employee contribution rates for Plan A and Plan B also remain unchanged at 9.5% and 3.0% respectively. These rates have been approved by the Board of Trustees. Our actuarial valuation was approved by the Public Retirement Systems' Actuarial Committee (PR SAC) on September 6, 2018, making these rates official.

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) under the Forms tab.

As a reminder, quarterly reports for the third quarter of 2018 are due in the retirement system office on October 15, 2018. This deadline applies to both regular reports and DROP reports. La 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 1½% per month shall 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, 2018, C.O.B. 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 2018 Regular Legislative Session. We ask that you promptly provide copies to all active members of PERS once your shipment is received.

Administrative Training Session - October 2, 2018 - Registration Form on Page 3

October 2018

Sun	Mon	Tue	Wed	Thu	Fri	Sat
	1 Refunds Mailed	2 Administrative Training	3	4	5	6
7	8 Office Closed	9	10 Cut off for 15th refunds	11	12	13
14	15 Refunds Mailed	16	17	18	19	20
21	22	23	24	25	26	27
28	29 Cut off for 1st refunds	30	31 			

November 2018

Sun	Mon	Tue	Wed	Thu	Fri	Sat
				1 Refunds mailed	2	3
4	5	6	7	8	9	10
11	12 Cut off for 15th refunds	13	14	15 Refunds mailed	16	17
18	19	20	21	22 Office closed 	23 Office closed	24
25	26	27	28 Cut off for 3rd refunds	29	30	

December 2018

Sun	Mon	Tue	Wed	Thu	Fri	Sat
						1
2	3 Mail refunds	4	5	6	7	8
9	10	11 BOARD MEETING	12 Cut off for 17th refunds	13	14	15
16	17 Refunds mailed	18	19	20	21	22
23 30	24 Office closed 31 Office closed 	25 Office closed	26 Cut off for 2nd refunds	27	28	29

**Parochial Employees' Retirement System
Administrative Training Session
October 2, 2018
Renaissance Hotel 7000 Bluebonnet Blvd**

Tentative Agenda

8:30-8:55 a.m.	Registration
9:00-10:00 a.m.	Actuarial Funding & 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 September 26, 2018.

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 Renaissance Hotel. The rate for this block is \$142 per night (not inclusive of applicable taxes). Please contact the Renaissance Hotel directly at 225.215.7000 or 1.866.469.5448 to make hotel reservations and request the block for the Parochial Employees' Retirement System. The block will be released on 9/01/18. 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
- Forfeiture of Retirement Benefits Attestation

AGE 55 OPT OUT

La 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. Until an employee makes the election, the employer should withhold Social Security. If the employee makes an election to participate in PERS, a Personal History form along with the Opt Out form must be submitted to PERS. Contributions to PERS must begin when the election to participate is made. If the employee makes an election to opt out of PERS, then the Opt Out form, along with Social Security Form SSA 7005, must be completed and sent to PERS. An employer will not withhold PERS contributions if an employee opts out of PERS.

Please remind employees who qualify for this provision that this is a one time irrevocable election. Once an employee makes an election, it cannot be changed. The election will stand if the employee terminates and then is subsequently rehired.

GASB 68 REPORTS

The reports necessary for your auditors to provide the additional financial reporting required by GASB 68 are located on our website, www.persla.org. Please share our website with your auditors so that they can easily access this needed information.

CHANGE OF APPOINTED AUTHORITY

Each employer must designate one or more individuals as an appointed authority who is designated to sign forms and communicate with the retirement system. If the appointed authority for your entity has changed, notice in writing of the new appointed authority must be promptly submitted to the retirement system.

DID YOU KNOW?

All benefits accrued under this retirement system are subject to Louisiana's community property laws. Please advise your employees that a member seeking a divorce should address the division of these retirement benefits in a property settlement issued by a court of law.

RULING ON MARRIAGE

On July 26, 2015, the U.S. Supreme Court ruled that same sex couples have an equal protection right to marry in all fifty states. PERS will recognize the spouse of any member for all purposes. Our office will require a copy of marriage certificates with all Personal History forms. If a member has not provided a copy of a marriage certificate prior to retirement, then the marriage certificate must be remitted with the retirement applications. Members who have already chosen retirement options prior to June 26, 2015 will not be able to make changes. In addition survivor benefits already in pay status may not be changed. Any questions concerning the ruling on marriage should be directed to Dainna Tully at 225.928.1361.

DIVIDED REFERENDUM FOR MEDICARE COVERAGE

Act 280 of 2004 allows a divided vote for Medicare coverage for those employees hired prior to April 1, 1986 who currently do not pay the Medicare tax. Under a divided referendum, only those who vote "yes" will pay the Medicare tax of 1.45% and the employer will pay the matching 1.45%.

Why would these employees vote to pay Medicare? In order to receive Medicare Part A at no cost, you must have 40 quarters of Medicare coverage. With at least 30 quarters of Medicare coverage, Medicare Part A would cost \$244 per month. With less than 30 quarters of Medicare coverage, Medicare Part A would cost \$443 per month.

If you are interested in conducting a divided referendum for employees hired prior to April 1, 1986 who currently do not pay Medicare, contact Angie Dowdy at the State Treasurer's office at 225.342.0295.

RETIREMENT ESTIMATE REQUESTS

Those members who are within three years of retirement may submit a written request for a retirement estimate. These requests are processed in the order received; however depending on the number of requests it can take up to 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.

BOARD OF TRUSTEES

Terrie Rodrigue, Chairman
Gwen B. LeBlanc
R. Bruce Kelly
Tammy Bufkin
Sandy Treme
Rep. Gregory Miller
Sen. Barrow Peacock

Jefferson Parish
Ascension Parish
Rapides Parish
Calcasieu Parish
Police Jury Assn
House Retirement
Senate Retirement

ADMINISTRATIVE PERSONNEL

Dainna S. Tully
Becky Fontenot
Geraldine Ferguson
Larisa Ellard
Eddie Dimaio
Cari Hill
Virginia Eckert

Administrative Director
Assistant Director
Systems Analyst
Investment Accountant
Data Entry Specialist
Benefits Analyst
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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