



PERS NEWS

A PUBLICATION OF THE PAROCHIAL EMPLOYEES' RETIREMENT SYSTEM OF LOUISIANA

ISSUE 36

September

SCHEDULE OF REGIONAL MEETINGS

Each fall we try to schedule a number of meetings around the state in hopes of meeting the administrators responsible for the retirement plan at the employer level. Below is a schedule of future meetings:

- 10/06/04 - Lake Charles - 9:30 a.m.
Calcasieu Parish Police Jury
1st Floor Conference Room
1015 Pithon

- 10/06/04 - Lafayette - 2:00 p.m.
Lafayette Consolidated Govt. Bldg.
Council Briefing Room, 1st Floor
705 West University

- 10/08/04 - Metairie - 1:30 p.m.
Joseph Yenni Building
2nd Floor Council Chambers
1221 Elmwood Park Blvd.

- 10/14/04 - Alexandria - 9:00 a.m.
Rapides Parish Courthouse
Police Jury Meeting Room
700 Murray St.

- 10/14/04 - Minden - 1:30 p.m.
Webster Parish Police Jury
3rd Floor Meeting Room
410 Main St.

- 10/15/04 - Monroe - 9:00 a.m.
Ouachita Parish Courthouse
Police Jury Conf. Room, 2nd Floor
300 St. John Street

Many of you have come out before, but we would like to see more. Dainna, Becky and Tom will cover a number of topics important to the plan, but more importantly they will address questions that you may have about Parochial. The meetings are expected to last about one hour.

Please come out and meet some of our staff members, meet other people with work responsibilities similar to yours and learn the answers to your most burning retirement questions.

No reservations are needed as there will be plenty of space at each site. If you cannot be with us, we hope you will have a co-worker attend.

PARTICIPATION BY ELECTED OFFICIALS

Effective January 1, 1997 a constitutional amendment limited participation in public retirement plans by elected officials in Louisiana. In the case of Parochial, newly elected Parish presidents and justices of the peace are still eligible to join the system within one year of taking their oath of office. Coroners may enter the system at any time. Police jurors, school board members and constables may no longer join Parochial. However, those elected officials in office and participating in Parochial on January 1, 1997 may continue participation as long as they hold office. For those who held elected office in January 1997, and held membership on that date, and subsequently left office, there may be a basis for membership if they are re-elected. Should you encounter anyone falling into this last group, please call our office so that we can discuss the circumstances with you.

BOARD MEMBER ELECTION

Early next month ballots will be mailed to each participating employer in connection with an election of a trustee from the Jefferson, St. Bernard and Plaquemines area. Candidates for this position include the incumbent, Ms. Terrie Rodrigue and Ms. Sheryl Lambert. The term of office is six years beginning on January 1, 2005 and running through December 31, 2010 and all active members of Parochial are eligible to vote. Ballots will be due in our office by the close of business on November 30, 2004.

NOTICE OF LEAVE DATES IS NEEDED

When employees are on leave without pay, such as with work-related injuries, it is important to notify our office of the date the absence began and the date the employee returned to work. Service credit is not earned for these periods of employment without salary so your help in notifying our office of the dates of absence is important.

NEW FEDERAL LAW STEMS FROM SOCIAL SECURITY OFFSETS

Federal legislation passed earlier this year will require that each Plan A employee hired on and after January 1, 2005 be made aware of the fact that Social Security taxes will not be withheld from their pay. Further, they must be made aware that retirement benefits based on employment for which Social Security taxes have not been paid can result in offsets to any Social Security benefits to which they may be entitled. These new hires will have to make this acknowledgement in writing

Draft wording for the required notice is being crafted in Washington now and we will forward a sample when it is available along with a reminder of the effective date.

Please note that Plan B employees are not affected by this new federal law as they do make Social Security contributions on their salary.

“WHEN YOUR WORK SPEAKS FOR ITSELF,
DON'T
INTERRUPT.”
—HENRY KAISER (INDUSTRIALIST)

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
 ____ DROP Quarterly Reports
 ____ Refund of Contributions
 ____ Personal History
 ____ Retirement Application

How Many

____ Brochures
 ____ Personal History Update Forms
 ____ Election Form for New Employees
 age 55 and older
 ____ Special Tax Notice

Date

Signature of Appointing Authority

IMPORTANT STUFF!

WEBSITE: Earlier this year the Parochial website was made available. Although it is not an interactive site, it is an excellent source of information. Our Summary of Principal Features booklet, many of our forms, recent newsletters and answers to frequently asked questions are all found on the site. We hope that you will find it useful and we welcome your comments.

QUARTERLY REPORT FORMS MAILED: Our office recently sent out quarterly contribution report forms in connection with third quarter contributions which are due by October 15th. Please keep this deadline in mind as you prepare the report.

SUMMARY OF PRINCIPAL FEATURES: By early November we will have distributed an updated version of our "Summary of Principal Features" booklet to each participating employer. These booklets are helpful guides to our retirement system and they should in turn be distributed to all active, full-time

ELECTION DAY, NOVEMBER 2ND: Important elections will be held November 2. Not only will a President be elected, but several of Louisiana's Congressional seats and local election runoffs will be decided. We hope you will urge your co-workers and employees to cast their vote.

MANAGING A DEFINED BENEFIT PLAN: Managing a defined benefit plan in the current environment requires that both assets and liabilities of the plan be scrutinized. Consequently, we feel that we must get a better understanding of how sick and annual leave is accrued at each employer. Later this fall our office will request a description of your leave accrual policy and accrued leave for each employee as of a recent date. Preparation for this request for data would be timely.

CONTRIBUTION RATE CHANGES EFFECTIVE JANUARY 2005: Effective January 1, 2005 Plan A employer contribution rates will rise from 11.75% to 12.75% and Plan B employer rates will rise from 5.25% to 5.75%. Employee contribution rates will remain at 9.50% for Plan A and at 3.00% for

BOARD OF TRUSTEES

Reagan Sutton, Chairman	Lincoln Parish
Gwen B. LeBlanc	Ascension Parish
Terrie T. Rodrigue	Jefferson Parish
Thomas Nelson	Police Jury
Association	
Jerry Milner	Calcasieu Parish
Rep. Pete Schneider	House Retirement

ADMINISTRATIVE PERSONNEL

Tom Sims, CFA	Administrative
Director	
Dainna S. Tully	Assistant Director
Becky Fontenot	Benefits Analyst
Bobbie Deloney	Systems Analyst
Jean Sullivan	Bookkeeper
Geraldine Ferguson	Data Entry Specialist

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.

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October

2004

<i>Sun</i>	<i>Mon</i>	<i>Tue</i>	<i>Wed</i>	<i>Thu</i>	<i>Fri</i>	<i>Sat</i>
					1 10/1 Refunds mailed	2
3	4	5	Regional Meetings Lake Charles/Lafayette	7	Cut-off for 10/15 Refunds Regional Meeting-Metairie	9
10	Office Closed for Columbus Day	12	13	Regional Meetings Alexandria/Minden	3rd Qtr Reports Due 10/15 Refunds Mailed Regional Meeting-Monroe	16
17	18	19	20	21	22	23
24	25	26 Cut-off for 11/1 Refunds	27	28	29 Retiree checks mailed	30
31						

November

2004

<i>Sun</i>	<i>Mon</i>	<i>Tue</i>	<i>Wed</i>	<i>Thu</i>	<i>Fri</i>	<i>Sat</i>
	1 11/1 Refunds mailed	2	3	4	5	6

December

Cut-off for 11/15 Refunds

2004

<i>Sun</i>	<i>Mon</i>	<i>Tue</i>	<i>Wed</i>	<i>Thu</i>	<i>Fri</i>	<i>Sat</i>
			1 12/1 Refunds mailed	2	3	4
14	15 11/15 Refunds mailed	16	17	18	19	20
5	6	7	8	9 Cut-off for 12/15 Refunds	10	11