RETIREE NEWS

THE SIXTH ONE AUGUST

RETURNING TO WORK AFTER RETIREMENT

Many retirees consider an offer to return to work after retirement. However, before that consideration becomes a reality, there are several points you should consider. Please understand that the information presented in this article is not applicable to disability retirees. If a disability retiree returns to work in any capacity for a Parochial employer, their benefit could be jeopardized.

A Parochial retiree may be employed by any non-Parochial employer without restrictions. If the retiree is employed by a city, a state agency or a private employer, earnings by these employers would not affect the Parochial benefit.

If the Parochial retiree seeks employment at a participating Parochial employer, several restrictions apply:

? Assuming a retiree did not participate in DROP prior to retirement, part-time employment of up to 480 hours per calendar year is permitted with a Parochial employer without affecting benefits. If a retiree has been retired for at least three years and is at least age 65, the retiree can work up to 1,040 hours per calendar year without affecting his benefits.

? If the limits mentioned above are exceeded, then the retiree's benefit will be offset dollar for dollar by the earnings in excess of these limits. Statutes require both the employer and the employee to notify our office when the hourly limit is exceeded.

? If employment is on a full-time basis, benefits must cease and membership in the system would resume. In this case, new service credit would be earned, adding to the benefit that will be paid once the member retires again.

? If the retiree has participated in DROP, the return to work provisions are different. Before returning to work for a Parochial employer, the former DROP participant must wait a period at least as long as their DROP participation. For example, if DROP participation lasted the maximum three years, then the retiree must wait at least three years before

returning to work for a Parochial employer in any capacity. If this waiting period is not satisfied, the DROP benefit must be repaid to the system with interest. Upon subsequent retirement, the retiree will receive a return of the DROP benefit without interest. If the waiting period has been satisfied, then the hourly limits mentioned in #1 above would apply for a return to part-time employment.

Please give our office a call if you have questions about returning to work following

VISIT US ONLINE

We welcome you to visit our website www.persla.org. The site has been designed to provide information for retirees, active members and employers. Retirees can access forms needed to sign up for electronic deposit, change addresses, change Federal withholding, etc. You will also be able to view and download copies of our newsletters from the site

After you have had a chance to view the information provided on our website, we welcome your comments.

INVESTMENT RETURNS PREVENT COST OF LIVING ADJUSTMENTS IN 2005

The statutes which govern the Parochial Employees' Retirement System require that the investment returns exceed 8% before the Board of Trustees can grant a cost of living adjustment to retirees. Since our investment returns did not exceed 8%, the Board of Trustees is unable to grant a COLA for 2005.

Our Board has shown their willingness to grant these COLA's when statutory requirements are met. For a number of years, a COLA was granted either through a one-time bonus payment or through an increase in the monthly benefit. As soon as market conditions allow us to meet these requirements, our trustees will consider granting a COLA to eligible retirees.

ELECTRONIC DEPOSIT AVAILABLE

Over 60% of our retirees utilize electronic deposit as the means of payment of their monthly benefit. This payment method is available to all retirees. There is no charge by banks or financial institutions to accept your monthly benefits in this manner. In fact, Parochial does not assess a charge for this service either.

If you do not currently receive your benefit by electronic deposit, but are interested in utilizing this method of payment, please complete the form found on page 2. Return this form to our office with a voided check attached and we will make this change for you as soon as possible. If you are currently utilizing electronic deposit, it is not necessary that you complete the form on page 2.

For those who prefer to receive their benefits by check each month, Parochial utilizes the U.S. Postal Service (USPS) to deliver those checks. Our office mails checks on the last business day of every month. We allow 10 business days for the USPS to deliver those checks. If you have not received your check after the 10th business day of the month, we will be able to declare that check lost and issue a "stop payment" on that check. If you do not want to run the risk of mail delays, then we encourage you

to try electronic deposit. If you later decide that you want to receive a check instead, a written request to our office is all that is required.

DOCTOR'S EXAMS FOR DISABILITY RETIREES

Disability retirees must undergo a physical examination once each year for the first five years of retirement. Thereafter, a disability retiree must undergo a physical examination once every three years.

A physician's Report of Disability form will be sent to each disability retiree approximately 60 days prior to the date the form is due back in our office. It is the retiree's responsibility to make an appointment with his physician so that the exam can take place. The physician will complete our form once he has examined the retiree. The cost of the exam must be borne by the retiree.

In the event that the report is not returned to the retirement system by the due date, then benefit payments will be held until the form is returned. This report is required for disability benefits to be paid on a continuous basis. The statute which provides for the physician's certification of continuing eligibility for disability is contained at R.S. 11:220.

SCHEDULE OF MAILING DATES FOR MONTHLY BENEFIT CHECKS

For many years Parochial has adhered to a policy of issuing benefit checks on the last business day of the month. Below is a schedule of mailing dates for the coming year. When choosing payment by check the member is counting on the U.S. Postal Service for delivery. While many will receive next day delivery, many will not. For those experiencing delays, we suggest you consider the use of electronic deposit

Below are mailing dates for the coming year:

CHECKS DATED: WILL BE MAILED:

SEPTEMBER 1, 2004 AUGUST 31, 2004 **OCTOBER 1, 2004 SEPTEMBER 30, 2004** NOVEMBER 1, 2004 OCTOBER 29, 2004 **DECEMBER 1, 2004 NOVEMBER 30, 2004 JANUARY 1, 2005 DECEMBER 31, 2004 FEBRUARY 1, 2005 JANUARY 31, 2005** MARCH 1, 2005 **FEBRUARY 28, 2005 APRIL 1, 2005** MARCH 31, 2005 MAY 1, 2005 APRIL 29, 2005 JUNE 1, 2005 MAY 31, 2005 JULY 1, 2005 JUNE 30, 2005 AUGUST 1, 2005 JULY 29, 2005 SEPTEMBER 1,2005 AUGUST 31, 2005

ELECTRONIC DEPOSITS SHOULD BE CREDITED BY MIDNIGHT OF THE DATES BELOW:

SEPTEMBER 1, 2004
OCTOBER 1, 2004
NOVEMBER 1, 2004
DECEMBER 1, 2004
JANUARY 4, 2005
FEBRUARY 1, 2005
MARCH 1, 2005
APRIL 1, 2005
MAY 2, 2005
JUNE 1, 2005
JULY 1, 2005
AUGUST 1, 2005
SEPTEMBER 1, 2005

CORRESPONDENCE: Many retirees write to our office to provide information or to inquire about a specific matter. When writing to our office, please include your telephone number so that we can contact you in the event additional information is needed to respond to your request.

KEEP YOUR INFORMATION UP-TO-DATE: In order to keep our records current, it is important that you inform our office of an address change in a timely fashion. The Change of Address form included on page 4 can be used to update our office if your address has changed. With current addresses on file, we will be able to deliver important information updates and Federal tax forms to you without delay.

POWER OF ATTORNEY: In some instances, the retirement system will require that a Power of Attorney be executed when a member signs up for electronic deposit. A Power of Attorney would be required when a member has someone other than a spouse listed on a joint checking or savings account. The Power of Attorney can be obtained from our office and must be executed by the retiree and the person listed on the checking or savings account in the presence of a notary. You can also obtain a copy of this form on our website www.persla.org

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PAROCHIAL EMPLOYEES' RETIREMENT SYSTEM OF LOUISIANA APPLICATION/AUTHORIZATION FOR ELECTRONIC DEPOSIT OF RETIREMENT BENEFITS

account (select one)	Checking	Savings	
indicated below and the dependent the same to such account	=	below, hereafter called DEPOSITORY , to credit an	ıd/oı
DEPOSITORY (BANK) NA	ME:	ZIP CODEMY ACCOUNT NUMBER	
CITY	STATE	ZIP CODE	
BANK TRANSIT/ABA#	•	MY ACCOUNT NUMBER	
me of its termination in such	time and in such a m	until THE SYSTEM has received written notification anner as to afford THE SYSTEM and the DEPOSITOR	
me of its termination in such reasonable opportunity to act	time and in such a m on it.		
me of its termination in such reasonable opportunity to act NAME PLEASE PRINT	time and in such a m on it. SOCI	anner as to afford THE SYSTEM and the DEPOSITOR AL SECURITY #	RY a
me of its termination in such reasonable opportunity to act NAME PLEASE PRINT SIGNATURE	time and in such a m on itSOCI	anner as to afford THE SYSTEM and the DEPOSITO	RY a

THESE SIMPLIFIED FORMS WILL BE PROVIDED FOR YOUR CONVENIENCE UPON REQUEST

RETIREE CHANGE OF ADDRESS FORM PLEASE CHANGE MY MAILING ADDRESS:				
NAME:PLEASE PRINT	_ SOCIAL SECURITY NO:			
OLD ADDRESS:	NEW ADDR	ESS:		
STREET OR PO BOX	STREET OR	STREET OR PO BOX		
CITY ZIP-CODE	CITY	ZIP CODE		
RETIREE'S CURRENT TELEPHONE NUMBER ()				
NAME OF NEAREST RELATIVEPHONE NO:				
RETIREE NEWS is a publication of the Parochial Employees' Retirement System of Louisiana, located at 5420 Corporate Blvd, Suite 103, Baton Rouge, Louisiana 70808.				
Telephone: (225) 928-1361 Fax: (225) 923-0933 Website: www.persla.org				

BYLON KONGE TY. 70898-4619 PO BOX 14619 OF LOUISIANA PETIREE NEWS RETIREE NEWS

"There are two kinds of light - the glow that illuminates, and the glare that obscures."

-James Thurber-American cartoonist

"Short words are best and the old words when short are best of all."

-Winston Churchill-