

# RETIREE NEWS

A Publication of the Parochial Employees' Retirement System of Louisiana

ISSUE 26

JULY 2024

## BOARD OF TRUSTEES ABLE TO GRANT COLA FOR 2025



As a result of the 2023 actuarial report, the Board of Trustees is able to grant a cost of living adjustment to retirees for both Plan A and Plan B. The COLA will be 2.5% for retirees age 62 and older. The COLA will be effective January 1, 2025. In order to qualify for the COLA, a retiree must meet the age requirement on or before December 31, 2024 and must have retired on or before December 31, 2023.

It is important to understand that increases are not guaranteed each year. Under current law, the most frequently that the Board could grant a COLA would be every other year. This is still not a certainty since the plan must have sufficient earnings in excess of 6.4% to grant the COLA. The results of the actuarial valuation for the year ending December 31, 2025 will determine if another COLA could be granted in two years.

## KEEP YOUR ADDRESS CURRENT

In order to contact you, we must have a current address on file. Please keep your mailing address current so that you will receive correspondence from our office in a timely manner.

Checks issued by this office are not able to be forwarded by the post office. If you change your address with the post office, but fail to do so with our office, your check will be returned to PERS where it will be held until you provide written notification of your address change. A separate notice of an address change must be submitted to the retirement system before we can update your records.

A correct address is also required to assure the timely delivery of the annual Retiree Newsletter and Federal Form 1099-R. If your address has changed, you can utilize the Change of Address Form included in the newsletter to update your records with us. If your address has not changed, then you do not need to complete this form.



## PAROCHIAL RETIREMENT BENEFITS NOT SUBJECT TO LOUISIANA STATE INCOME TAX

On occasion, we receive calls from retirees with questions concerning state taxes on their retirement benefits. State law provides that benefits from the Parochial Employees' Retirement System are not subject to state income tax. If your tax preparer or the State's Revenue Office need more information on this, direct them to Louisiana Revised Statute 11:1905.

## SECURITY WARNING



The Parochial Employees' Retirement System will not contact you by email and request that you supply information using a link. Communication by email is not secure; therefore this type of communication is not utilized to send information to retirees. If you receive an email from someone saying they are with PERS, delete the email immediately. As

a matter of security, you should not provide personal information via email.

## QUESTIONS ABOUT LIFE AND HEALTH INSURANCE

The Parochial Employees' Retirement System does not handle life and health insurance for retirees. These benefits, if available, are handled through your former employer. Please direct any questions you have concerning life or health insurance to your former employer's human resource office.

## LIMITATIONS EXIST FOR RETIREES RETURNING TO WORK



When a retiree of this retirement system returns to work for a participating employer, statutory limitations exist. Before you accept a job from an employer that participates in this retirement system, you should contact our office to review the limitations that may affect your benefit.

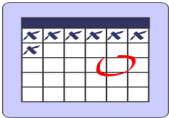
## DID YOU KNOW?

As of December 31, 2023, the Parochial Employees' Retirement System had **9,593** retirees receiving monthly benefits!



**VISIT OUR WEBSITE:** We encourage you to visit our website, [www.persla.org](http://www.persla.org). This site contains information for retirees, active members and employers. Retirees can access forms to change an address, or complete a new Federal withholding form (W-4P). You can also view and download copies of our newsletters from the website.





**SCHEDULE OF MONTHLY MAILING DATES FOR BENEFIT CHECKS**

Below is a schedule of mailing dates for the coming year.

**ELECTRONIC DEPOSITS SHOULD BE CREDITED BY MIDNIGHT ON:**

**CHECKS DATED:**

**WILL BE MAILED:**

August 1, 2024  
 September 1, 2024  
 October 1, 2024  
 November 1, 2024  
 December 1, 2024  
 January 1, 2025  
 February 1, 2025  
 March 1, 2025  
 April 1, 2025  
 May 1, 2025  
 June 1, 2025  
 July 1, 2025

July 31, 2024  
 August 30, 2024  
 September 30, 2024  
 October 31, 2024  
 November 29, 2024  
 December 30, 2024  
 January 31, 2025  
 February 28, 2025  
 March 31, 2025  
 April 30, 2025  
 May 30, 2025  
 June 30, 2025

August 1, 2024  
 September 3, 2024  
 October 1, 2024  
 November 1, 2024  
 December 2, 2024  
 January 2, 2025  
 February 1, 2025  
 March 3, 2025  
 April 1, 2025  
 May 1, 2025  
 June 2, 2025  
 July 1, 2025

**DELIVERY OF MONTHLY BENEFIT CHECKS**

**PROMPTLY REPORT DATES OF DEATH**

It is important for retirees who choose this method of payment to understand that our checks are delivered by the U.S. Postal Service (USPS). Each month our staff prepares these checks to be delivered to the post office on the last business day of the month. Once the checks are delivered to the post office, we no longer control delivery. It is at this point that the post office takes control of the delivery of the checks. Possible changes to the delivery schedule for the USPS could impact the delivery of all mail, including retirement checks.

Our policy requires that we allow the USPS 12 business days to deliver retirement checks. Only after 12 business days have elapsed will we place a stop pay on the lost check and issue a replacement check.

We understand the importance of prompt receipt of your benefit payment. You can be assured that all benefit checks are delivered to the post office on the last business day of each month and are mailed first class.

If you would like to begin receiving your monthly benefit by electronic deposit, please complete the form included in this newsletter and send to our office for processing. More information on electronic deposit is included in the article on page 2.



**WRITING TO OUR OFFICE**

Periodically, you may need to contact our office to request information or to report a change. When writing to our office, please include your name, your Social Security number, your phone number and your return address on your letter. With this information included on your correspondence, we will be able to contact you with a response.



It is important for your family to contact the retirement system to stop payment of retirement funds, if applicable, in the event of your death. We recommend that you inform your family and/or the executor of your estate about contacting the Parochial Employee Retirement System (PERS) immediately upon your death.

If your family continues to collect retirement funds after your death, they could face criminal charges. Therefore, it is important to contact the Parochial Employee Retirement System to ascertain whether pension benefits should be terminated or continued. Please note that Louisiana Revised Statute § 14:67 makes it a felony to steal \$1,000 or more. The penalties for theft include up to twenty years in prison and fines of up to \$50,000. Additional charges such as illegal transmission of monetary funds over the wires and from one financial institution to another could lead to additional penalties including more jail time. It would be unlawful for your family member to continue to receive your pension benefits if those benefits are not payable to your family member directly.

Currently, the Louisiana State Police investigate cases where family failed to notify the Parochial Employee Retirement System of a retiree's death and continued to collect pension benefits payable to the retiree. Proper reporting of dates of death can insure that these investigations need not be pursued. Contact PERS at 225-928-1361 if you have information to report.

**Board of Trustees**

R. Bruce Kelly, CHAIRMAN, Rapides Parish	Bridgette Horton, Plaquemines Parish
Phillip Bourgoyne, W. Baton Rouge Parish	Cari Hill, Benefits Administrator
M. Larry Richard, Police Jury Assn	Rep. Josh Carlson, House Retirement
Kelly Fontenot, Calcasieu Parish	Sen. Bob Owen, Senate Retirement

**Administrative Personnel**

Dainna Tully, Administrative Director	Joycelyn Gunby, Membership Analyst
Christopher Burke, Chief Investment Officer	Cari Hill, Benefits Administrator
Kristi Spinosa, Asst Director/Gen. Counsel	Larisa Ellard, Accounting Manager
Janet Landry, Systems Analyst	Joanna Harvey, Benefits Analyst
Virginia Eckert, Administrative Assistant	

RETIREE NEWS  
PAROCHIAL EMPLOYEES' RETIREMENT SYSTEM  
OF LOUISIANA  
PO BOX 14619  
BATON ROUGE LA. 70898-4619

## RETIREE CHANGE OF ADDRESS FORM

### PLEASE CHANGE MY MAILING ADDRESS:

NAME: \_\_\_\_\_ SOCIAL SECURITY NO: \_\_\_\_\_  
PLEASE PRINT

OLD ADDRESS:

NEW ADDRESS:

\_\_\_\_\_  
STREET OR PO BOX

\_\_\_\_\_  
STREET OR PO BOX

\_\_\_\_\_  
CITY

\_\_\_\_\_  
ZIP-CODE

\_\_\_\_\_  
CITY

\_\_\_\_\_  
ZIP CODE

RETIREE'S CURRENT TELEPHONE NUMBER (\_\_\_\_\_) \_\_\_\_\_

NAME OF NEAREST RELATIVE \_\_\_\_\_ PHONE NO: \_\_\_\_\_

SIGNATURE OF RETIREE: \_\_\_\_\_

\_\_\_\_\_  
DATE

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

Telephone: (225) 928-1361 Fax: (225) 923-0933 Website: [www.persla.org](http://www.persla.org)