The Summer Issue 2026

The PERSpective

Official Newsletter of the Parochial Employees' Retirement System of Louisiana

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The Director's Dispatch

By: Kristi Garcia Spinosa
Administrative Director/General Counsel

2025 Valuations Bring Good News for PERS

Each year, an actuary checks the financial health of PERS. An actuary is a math expert who studies the people in the plans, the money saved, and the benefits earned. The latest reports for calendar year 2025 show excellent progress for both Plan A and Plan B.

Plan A has 14,528 active members and 8,883 retirees and survivors. The average active member is 46 years old and has about 9½ years of service. Plan A added 366 active members during the year.

Plan B has 2,408 active members and 1,221 retirees and survivors. The average active member is 47 years old and has almost 10 years of service. Plan B added 31 active members during the year.

The strongest news is the funded ratio. This number compares the money set aside with the benefits earned so far. **Both plans are now more than 100% funded.** In simple terms, each plan has more than one dollar set aside for each dollar of benefits earned to date. This does not predict what will happen in the future, but it shows that both plans are in a strong position today. Plan A's funded ratio rose from 102.36% to 103.35%, and Plan B's funded ratio rose from 103.43% to 104.81%.

The 2025 valuation gives PERS members several reasons to be pleased. Both plans added active members. Both funding ratios improved. Both plans remain more than 100% funded. As a result, the 2027 employer rate for Plan A will be 10.75% and the 2027 employer rate for Plan B will remain 7%.

PERS will continue to review the plans each year and make careful decisions to support members and retirees for many years to come.

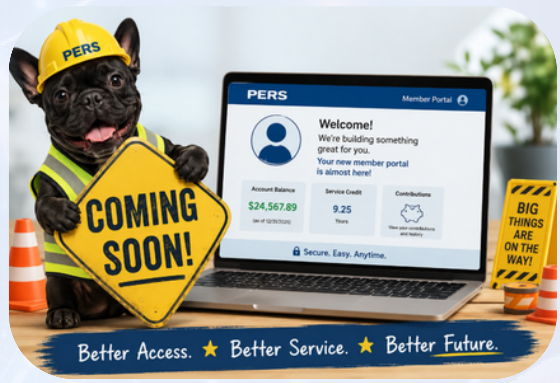
Modernization Minute

Member service is at the center of everything we do. We know that retirement information is important, and members should be able to access their information as easily as possible.

The new portal will give members another way to connect with PERS. Members will still be able to call our office and speak with our staff when they need help. The portal is not replacing personal service. Instead, it is giving members another convenient way to get basic account information when they want it.

We are reviewing and improving technology throughout the retirement system so that our staff can serve members and employers more efficiently. This includes updating older systems, improving how information is stored and processed, and creating better tools for members, employers, and PERS staff.

Modernization does not mean changing the promises made to our members. It means using better technology to help us carry out those responsibilities. We are excited about this next step. PERS has always been committed to serving the people who serve Louisiana's parishes and communities. By investing in modern technology, we are building on that commitment and preparing PERS to serve our members well for many years to come.



Need training for your employees?

PERS conducted more than two dozen member trainings in 2025 and will surpass that number in 2026!

Act now...dates for 2027 are starting to fill up!

We encourage small groups in the same area to schedule together. Virtual options are also available. Click here to access the Training Request Form.

What's in a name? Everything!

When it comes to your PERS benefits, the name of your **beneficiary** is crititcal. A beneficiary is the person you name to receive certain money or benefits after your death. But here is the part every member should know: one beneficiary designation does not always cover every PERS benefit. PERS has different types of beneficiary choices depending upon where an individual is in their "PERS journey."

Active member contributions are the employee contributions you have paid into PERS while you are an active member. This "active" beneficiary may receive money from your employee contribution account in certain situations if you die before retirement. This person is named on your first document filed with PERS, the Personal History for Member Enrollment Form and should be completed as part of new employee paperwork. This type of beneficiary can be changed prior to retirement.

If you participate in DROP, your DROP account is a separate account. Your DROP beneficiary receives your DROP account only if you die during DROP participation. If no DROP beneficiary is named, the DROP account is paid to your estate. You must complete a separate DROP beneficiary form when you enter DROP.

Your monthly retirement benefit beneficiary - if you name one - can be different as well from the other two types. When you actually retire or enter DROP, Options 2, 3, and 4 can provide a continuing monthly retirement benefit to a spouse or another approved beneficiary after your death. There is no beneficiary under the maximum benefit option. **This choice can NEVER be changed.**

Do not assume that naming someone on one PERS form makes that person the beneficiary for every benefit. Also, do not assume that a will or succession filing replaces your PERS beneficiary forms. A divorce, remarriage, or other family change does not automatically update every beneficiary designation.

The message is simple: check the beneficiary forms that apply to you. Make sure each form says what you want it to say. When it comes to your PERS benefits, what's in a name? Everything!

2026 Compensation Limit for High Wage Earners

A qualified 401(a) pension plan cannot take into account compensation above the annual IRS limit when calculating contributions, final average compensation, or benefits. IRC Section 401(a)(17) says the qualified plan may not use compensation above the annual IRS limit when applying the plan's benefit formula. For 2026, the general compensation cap is **$360,000.**

PERS
PAROCHIAL EMPLOYEES'
RETIREMENT SYSTEM OF
LOUISIANA

2026 ADMIN TRAINING

This session is designed for those at the parish or agency level who administer the retirement plan. We have made updates to most of our forms and some procedures, which will be addressed during the training. In order to properly plan for those in attendance, please register using the QR code or link below for each attendee by October 17, 2026.

REGISTER HERE:

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CLICK HERE TO REGISTER

EVENT INFORMATION:

Monday, October 26, 2026
Renaissance Baton Rouge Hotel
Continental Breakfast: 7:30 am - 8:30 am
General Session: 8:00 am - 3:30 pm
Working Lunch Provided

SCAN ME TO REGISTER:

HOTEL ACCOMODATIONS:

Renaissance Baton Rouge Hotel
7000 Bluebonnet Boulevard
Baton Rouge, LA 70810
Room Rate: $169.00/ per night
Sunday, October 25, 2026
Monday, October 26, 2026

Last Day to Book :
Friday, September 25, 2026
CLICK HERE TO BOOK A ROOM

Need More Information? Email us at RETIREMENT@PERSLA.ORG

SUMMARY OF ACTS 22 (2025) AND 532 (2026)
Louisiana Court Reporter Reemployment and Contracting Provisions

Act 22 of the 2025 Regular Legislative Session

Eligibility and Benefit Treatment

- A retiree may return to full-time active service as a **court reporter** without suspension of retirement benefits when the retiree meets all conditions of the legislation:
  - is at least age 65;
  - retired from service as a court reporter;
  - has been retired for at least three years
  - returns to a court-reporter position covered by PERS.
- Disability retirees are excluded from this special provision and remain governed by the disability-retiree provisions of the retirement law.

Critical-Shortage Requirements and Contributions

- The chief judge must certify to PERS that a critical shortage of qualified court reporters exists.
- Before certification of a full-time critical-shortage position, the employer must advertise the shortage and position for 30 days in the official journal of the governing authority, establish that no person applied, and post notice with the appropriate regional Louisiana Workforce Commission office.
- The general provisions of R.S. 11:1928 do not apply to a retiree *properly reemployed* under R.S. 11:1928.1.
- The employer must pay the employer contribution to PERS. No employee contributions are due.

Employer Notice, Reporting, and Annual Declaration

- The employing agency must notify the PERS Board of Trustees in writing within 10 days of the employment and provide the date employment began; written notice is also required when reemployment ends.
- By July 15 of each year, the employer must report the names, Social Security numbers, and prior-fiscal-year earnings of all retired persons being paid by the agency under this legislation.
- Before September 15 of each year of reemployment, the employer must submit a declaration of intent signed by the employer's authorized representative and the employee.
- If the annual declaration is not timely received, the retiree is considered reemployed under the general provisions of R.S. 11:1928 rather than R.S. 11:1928.1, triggering reimbursement of benefit provisions.

Act 532 of the 2026 Regular Legislative Session

- House Bill No. 177 enactedLa.R.S.42:1121(B)(4),creating a limited exception to Louisiana's post-public-service restrictions for former official court reporters.
- A former official court reporter may render services on **a contractual basis** to or for the court reporter's former public employer.
- The Act is narrowly directed to former official court reporters and does not, by its text, create a general exception for other former public officialsor employees.