



LOUISIANA RETIRED TEACHERS ASSOCIATION

Winter 2023

Join LRTA Today!



Join LRTA to Continue Protecting and Enhancing Retirement Benefits for Current and Future Retirees

By: Rodney R. Watson

LRTA spends 100 percent of its time protecting and enhancing retirement benefits for current and future retired teachers. The retirement reforms are working in Louisiana, and the Teachers' Retirement System of Louisiana (TRSL) continuously lowers its debt and increases its funding level, which is now 73.7 percent according to the June 30, 2022 actuarial valuation.

What does this all mean?

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A MESSAGE FROM OUR *Executive Director*



(cont. from cover)

Currently, approximately 18,000 LRTA members are representing nearly 83,000 retirees. The larger the LRTA membership the louder our voice. We need all retired teachers to participate in our advocacy campaigns that protect and enhance our benefits. If all you do is join LRTA, you are participating in protecting your retirement.

Why join LRTA?

Since 2016, LRTA has successfully blocked or opposed 24 bills that could have negatively affected your retirement plan and successfully advocated for two cost of living adjustments (COLAs).

What lies ahead for current and future retired teachers in Louisiana?

It's important that retired teachers are aware of legislation that could have a detrimental effect on their retirement benefits such as proposals to shift from a Defined Benefit plan to a Hybrid plan, Constitutional Conventions targeting retirement or bills that would limit or prohibit retirement system boards from investing in certain stocks or companies.

Why lobby to maintain our current Defined Benefit plan?

For many retired teachers in Louisiana, their pension is their only retirement income. Most retired teachers do not collect Social Security. If they do, it's reduced or eliminated through the unfair Social Security provisions LRTA is fighting to repeal, the Windfall Elimination Provision (WEP) and/or the Government Provision Offset (GPO). The pension we receive through TRSL is much more secure and stable compared to Social Security alone and serves as an incentive to attract and retain active teachers in Louisiana. Additionally, there is no research that shows where a different type of retirement plan (like a Hybrid plan) produces a benefit greater than or even equal to our current plan.

Why have we only received two COLAs since 2016, and why were they only 1.5 percent and 2 percent?

When you made your contributions into the retirement system, you were contributing to your basic pension only. Your contributions did not go toward funding future benefit increases. Currently, benefit increases are funded through excess investment earnings realized by the retirement system held in a separate account. But, money is only put into this account after all other administrative obligations and specific debts payments are made.

One bit of good news: as the funding level of TRSL goes up so does the COLA amount. Since the system is over 70 percent funded, the amount of the COLA granted in 2022 increased from 1.5 percent to 2 percent. Although this

current methodology does not provide for COLAs on a regular basis, it has helped pay down the debt of the retirement system and reduced the attacks on our retirement plan.

Is there a way to change the law so retirees could receive COLAs on a more regular basis?

In 2020, the state legislature called for a COLA study. As a result, the larger state retirement systems are discussing ways to fund COLAs more directly. This type of change will require a 2/3 approval vote by the Louisiana legislature.

What can retired teachers do to advocate for COLA reform so we can receive COLAs on a more regular basis?

Join LRTA today! Once a plan is developed and approved by the retirement system boards and sponsors are found for legislation, LRTA will start an advocacy campaign to amend the COLA law. It is imperative that every retired teacher join LRTA and participate in this campaign if we want to receive COLAs more regularly. By becoming a member, you can participate, engage and advocate for any legislation that could affect current and future retired educators in Louisiana.

Again, if all you do is pay your \$30 annual dues you are participating in your retirement advocacy!

Rodney R. Watson

Rodney R. Watson
LRTA Executive Director



Remember! Elections are underway for the 2023-2025 Nominating Committee. These ballots were mailed out to eligible voting members of LRTA. If you have not received a ballot, please contact LRTA immediately. Associate Members and Non-Members are not eligible to vote on this ballot. If you are unsure of your voting status with LRTA, please call us at 225-927-8837. You may also email us at info@lrta.net. Our office hours are from 8:30 a.m.- 4:00 p.m. Monday-Friday.

A MESSAGE FROM OUR *LRTA President*



I would like to wish everyone a healthy and happy new year! I cannot wait to see what 2023 will bring to LRTA.

Last year was the year of re-connections. We were able to meet on a regular basis again, so we were able to reconnect with familiar faces. It's true; the membership is the lifeblood of

LRTA. At our Fall Meeting in Bossier City, I was able to meet so many "tried and true" and Lifetime members of LRTA. As great as it was to see those familiar faces, we also need to introduce some new faces.

In 2023, one of my priorities as LRTA state president is to start seeing new members and retired teachers at our District and state meetings and grow our membership. If one current LRTA member were to recruit just one new member, our membership numbers would double. We talked about different ways of recruiting members at our Membership Workshop at the Fall Meeting. Our District Presidents are up for the task as they received valuable resources to help them recruit current and newly retired teachers. We need everyone to jump on board the recruitment train!

LRTA works hard to protect and enhance the retirement benefits of both Louisiana's current retired teachers AND future retired teachers. Over the past several years, we have seen bills filed at the legislature that would have impacted not only our retirement benefits but also the retirement benefits of the teachers who are currently working. Fortunately, we were successful in opposing those bills. It's not just the retired teachers who need to know of the good work of LRTA. We need to make sure those who are still active and preparing to retire know how we STRIVE TO MAKE RETIREMENT YEARS GREAT!

Lazette L. Watterson

Lazette L. Watterson
LRTA State President

Join or Renew Today!

It's membership renewal time! LRTA is the **ONLY** membership organization in Louisiana devoted solely to advocating for the needs of the retired education community. We need your support to remain strong and to maintain a unified voice representing all retirees from Louisiana's educator community. Please consider renewing your dues or joining today!

This mailing from LRTA includes several items. Please check the chart below to ensure that you've received all necessary materials. All materials may be returned to LRTA in the enclosed postage paid envelope (if applicable). Ballots must be received by February 24 to be counted.

Membership Class	Newsletter	Return Envelope	Membership Form	LRTA Ballot	Candidate Information
Lifetime Member	X	X		X	X
Continuing Member	X	X		X	X
Annual Member	X	X	X	X	X
Non-Member	X	X	X		
Associate Member	X				

LOOKING AHEAD TO 2023

SPRING DISTRICT MEETINGS

The LRTA Executive Board approved the following dates for the 2023 Spring District Meetings. Mark your calendars, and stay tuned for more details about the meetings.

Monday, March 6: District VIII
Tuesday, March 7: District XI
Wednesday, March 8: District X
Thursday, March 9: District IX
Monday, March 13: District VII
Tuesday, March 14: District VI
Wednesday, March 15: District V
Thursday, March 16: District IV
Monday, March 20: District III
Tuesday, March 21: District II
Wednesday, March 22: District I



We can't wait to see our members in 2023!

Pictured: Unit Challenge Winners recognized at the 2022 Fall Meeting

2023 REGULAR SESSION

The 2023 Regular Session begins April 10 and must end by June 8. LRTA is already monitoring public notices, as retirement legislation must be prefiled by February 24.

As a reminder, odd-numbered years are considered "fiscal" sessions for the Louisiana legislature. Only monetary bills are considered during fiscal sessions, though legislators may file up to five non-monetary bills. Retirement bills are considered non-monetary bills.

RETIRED TEACHERS DAY

Louisiana Retired Teachers Day will be celebrated on **March 16**. LRTA will make a request to the Governor's office for an official proclamation.

This is a time for the state and your local communities to show appreciation for the many years of dedication and service provided by Louisiana's retired educators.

Please be sure to send us photos of your Retired Teachers Day celebrations. Email the photos to info@lrta.net, and your celebration could be featured on the LRTA Facebook page.

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2023 Fall Meeting
Baton Rouge, LA
October 2023
Details to be announced.