

New law establishes new retirement eligibility for certain new members of state retirement systems, as more fully explained below.

Retirement Eligibility

Existing law for the La. Employees' Retirement System (LASERS) (except Hazardous Duty Services Plan Members) and the Teachers' Retirement System of La. (TRSL) (except for certain TRSL members paid from school food service funds) provides the following retirement eligibilities for members whose first employment making them eligible for membership in any state retirement system occurred on or after Jan. 1, 2011:

- (1) Retirement at age 60 after five years of service.
- (2) Retirement at any age after 20 years of service; however, the member's benefit will be actuarially reduced from age 60.

Existing law provides the following retirement eligibilities for members of TRSL paid from school food service funds:

- (1) Five years of service and at least age 60.
- (2) 30 years of service and at least age 55.

Existing law for the La. School Employees' Retirement System (LASERS) provides the following retirement eligibilities for members whose first employment making them eligible for membership in any state system occurred on or after July 1, 2010:

- (1) Retirement at age 60 after five years of service.
- (2) Retirement at any age after 20 years of service; however, member's benefit will be actuarially reduced from age 60.

New law provides for retirement eligibility for the following members whose first employment making them eligible for membership in a state retirement system began on or after July 1, 2015:

- (1) Members of LASERS other than Hazardous Duty Services Plan members.
- (2) All members of TRSL.
- (3) All members of LASERS.

New law provides that such members are eligible for retirement at age 62 after five years of service or eligible for an actuarially reduced retirement after 20 years of service at any age. The actuarial reduction for new members under new law would be from age 62.

Disability

Existing law provides that members of LASERS, TRSL, and LSERS who become disabled are required to have a physician certify their continued total disability every three years until they attain age 60.

New law provides that for all members whose first employment making them eligible for membership in such state retirement system occurred on or after July 1, 2015, the disability certification must continue until the member attains age 62.

Effective June 30, 2014.

(Amends R.S. 11:441(A)(2)(b), 461(B)(3)(b), 726(B), 761(A)(3) and (4), 765(A) and (B)(1), 780, 783(A)(3)(a), 786(A)(2) and (3), 802, 1141(A), 1142, and 1147(C)(4); Adds R.S. 11:441(A)(2)(c), 461(B)(3)(c), 761(A)(5), and 786(A)(4))