



LOUISIANA COMMUNITY & TECHNICAL COLLEGE SYSTEM

PAYROLL MEMORANDUM 2018.12

*Changing Lives,
Creating Futures*

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TO: All Human Resources and Accounts Payable departments of Community and Technical Colleges

FROM: Sharon Dunham
LCTCS Payroll, Sr Payroll Manager

DATE: May 14, 2018

RE: FY 2018-2019 Employee/Employer Retirement System Rates

Below is a table listing the employee/employer retirement system rates in effect for the 2018-2019 fiscal year. Louisiana State Employees' Retirement System (LASERS), Teachers' Retirement System (TRSL), and Louisiana School Employees' Retirement System (LSERS) have made changes to the employer contribution rates. Pursuant to Act 607 of the 2014 Regular Legislative Session, the Louisiana Community & Technical College System Board of Supervisors established the portion of the employer contribution to be transferred to LCTCS ORP participant accounts ("Transfer Amount") at its April 8, 2015 meeting. The Transfer Amount set by the LCTCS Board for FY 2018-19 is 6.2% of salary.

There are no changes to the employee rates for LASERS, TRSL or LSERS for FY 2018-2019. These rate changes will take effect with the first pay check in July of 2018.

Retirement Plan	Banner Code	Employee Rate		Employer Rate
		Pre-Tax	Post-Tax	
State Retirement				
State Employees Hired before 7/1/06	L01	7.5%		37.9% (was 37.9%)
State Employees Hired on or after 7/1/06 (Act 75)	L02	8.0%		37.9% (was 37.9%)
State Employees Hired on or after 1/1/11 (Act 992)	L03	8.0%		37.9% (was 37.9%)
Hazardous Duty	L04	9.5%		38.5% (was 38.3%)
LASERS Legislator	L05	11.5%		41.6% (was 41.7%)
ORP-Great West Hired before 7/1/06	L06	7.5%		37.9% (was 37.9%)
ORP-Great West Hired on or after 7/1/06	L07	8.0%		37.9% (was 37.9%)
ORP-Great West Hired on or after 1/1/11	L08	8.0%		37.9% (was 37.9%)
LASERS DROP	L09	0%		0%
LASERS 100% Vested	L10	0%		37.9% (was 37.9%)
LASERS OASDI No Retire	L11			
LASERS Deferred Comp No Retirement	L12			
State Employees Hired on or after 7/1/15	L13	8.0%		37.9% (was 37.9%)
LASERS Bridge Police 2 Hired on or after 7/1/06	L14	8.5%		36.7% (was 36.5%)

Retirement Plan	Banner Code	Employee Rates		Employer Rate
		Pre-Tax	Post-Tax	
Teachers' Retirement				
Teachers' Retirement	TR1	8.0%		25.5% (was 25.4%)
Non-Deferred Teachers'	TRU		8.0%	25.5% (was 25.4%)
ORP-ING	TR2	8.0%		28.0% (was 28.1%)
ORP-TIAA CREF	TR3	8.0%		28.0% (was 28.1%)
ORP-VALIC	TR4	8.0%		28.0% (was 28.1%)
TRSL DROP	TR5	0%		0%
TRSL Return To Work 7/1/10	TR6	0%		0%
TRSL 100% Vested	TR7	0%		25.5% (was 25.4%)
ORP ING on/after 7/1/13	TR8	8.0%		28.0% (was 28.1%)
ORP TIAA CREF on/after 7/1/13	TR9	8.0%		28.0% (was 28.1%)
ORP VALIC on/after 7/1/2013	TR0	8.0%		28.0% (was 28.1%)
TRSL-Return to Work Unsh 25%	T11		8.0%	25.5% (was 25.4%)
TRSL-Return to Work Unsh 50%	T12		8.0%	25.5% (was 25.4%)
School Employees' Retirement				
LSERS Hire <7/1/10	LR1	7.5%		28.0% (was 27.6%)
LSERS DROP	LR2	0%		0%
LSERS 100% Vested	LR3	0%		28.0% (was 27.6%)
LSERS Hire 7/1/10<1/1/11	LR4	8.0%		28.0% (was 27.6%)
LSERS Hire on or after 1/1/11(992)	LR5	8.0%		28.0% (was 27.6%)