



# LOUISIANA STATE EMPLOYEES' RETIREMENT SYSTEM

P.O. BOX 44213 • BATON ROUGE, LOUISIANA 70804-4213

8401 UNITED PLAZA BLVD.  
BATON ROUGE, LA 70809

VOICE: 225-922-0600  
TOLL-FREE: 1-800-256-3000  
www.lasersonline.org

## LIAISON MEMORANDUM

### NUMBER 06 – 13

**To:** Agency Liaison Officers

**From:** Jennifer N. Templet  
Assistant Director

**RE:** 2006 Cost of Living Adjustment

**Date:** June 23, 2006

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On June 15, 2006, the Louisiana Legislature gave final passage to Senate Concurrent Resolution 94, which authorizes the LASERS Board of Trustees to grant a Cost of Living Adjustment (COLA) to the system's retirees. This is the first COLA that LASERS retirees have received since 2002.

Under state law, a COLA is paid from funds in the Employee Experience Account. The purpose of the experience account is to accumulate 50 percent of the excess investment gain or loss relative to the actuarial valuation rate of 8.25 percent. As of July 1, 2005, the experience account held \$105,289,000. There were 32,095 people eligible to receive a COLA, with an average benefit of \$1,299.97.

Eligible COLA recipients will fall into one of the following categories:

1. All disability retirees who retired before July 1, 2005.
2. All non-disability retirees who, as of June 30, 2006, have reached the age 55, and who retired prior to July 1, 2005.
3. All beneficiaries whose corresponding member reached the age of 55 by June 30, 2006, and who began receiving benefits before July 1, 2005.

The amount of this year's COLA is 2.4 percent. It will appear in the July, 2006, benefit disbursements of eligible recipients.

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