

REDLINE REPORT

Volume No. 3
JUNE 2025

From the Editor:

Welcome to Volume No. 3 of the Redline Report!
If you want to be featured in future publications,
please email frs@lafrs.org and submit your photos!

NEW ARRIVAL

Employee Member Portal Go Live Notice

We will be launching our member self-service portal this summer. The portal will include features like the members contribution balance and the retirement estimate calculator. Our plan is to introduce the portal in phases. First, it will be open for active members that are employed with departments that are on our board of trustees. Then, we will open the portal for departments in alphabetical order. Once all active members have access to the portal, we will then open it up for retirees, survivors and other statuses. We are hoping that opening the portal to our members in phases will help eliminate any program issues that may arise. The link to the portal will be sent to each Fire Chief and they will be responsible for sending it out to their department. All inquiries regarding the member self-service portal can be directed to our Employer Liaison.

UPDATE

Cancer Screening Updates:

Act 554 of the 2024 Regular Session, La Revised Statute 33:2581.4, provides a process for certain firefighters and fire service employees to receive cancer screenings. Employers across the state have been working together toward this goal and will soon be reaching out to all fire districts. Several organizations are participating in this process to provide the best and most accurate information pertaining to incidences of cancer. The Louisiana Fire Chiefs Association and the Professional Fire Fighters Association are working together with private organizations including the LSU Health Science Center, Ochsner Health Center, Willis-Knighton Medical Center, and the Louisiana Department of Health. Additional organizations are being contacted for participation.

We will continue to post additional information as it becomes available.



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3100 Brentwood Drive

FIREFIGHTERS' RETIREMENT SYSTEM

REDLINE REPORT

From the Chairman and the Board of Trustees:

The 2025 Legislature and Governor Landry have given final approval to House Bill 18 by Representative Kerner. This bill will provide a nonrecurring supplemental payment of \$2,000 by August 1, 2025, to our retirees who have received a benefit for at least one year as of June 30, 2025. This supplemental payment will be disbursed separately prior to the August benefit payment. We will continue our efforts to assist our retired members.

HB 19 by Representative Kerner has been given final approval by the Legislature, and signed by the Governor. This bill authorizes a 5-year DROP beginning April 1, 2026, for members with at least 28 years of service and allows members with at least 28 years of service participating in DROP on April 1, 2026, the option to extend the participation period to 5 years. Employer contributions for all DROP participants will be required starting April 1, 2026.

Also included in HB 19 is the authority to engage a third-party provider to administer a self-directed investment program for DROP monies. A member may elect to transfer the DROP money to the program.

HB 19 also assists disability retirees at age 62 or older by exempting them from the requirement to submit annual earnings statements.



Election for New Retiree Board Member Results:

On behalf of the Board and Staff of FRS, we would like to extend our congratulations to Robert Burkett on being named the newest Retiree Board Member! Robert will start actively participating in Board Meetings starting July 2025. FRS would like to wish you great success in your new board seat. This is a significant accomplishment and a testament to your hard work and dedication. Your leadership and expertise will undoubtedly be valuable in this role.

Investments Update:

Market Update (June 2024 – May 2025)

The FRS portfolio return estimate for the first eleven months of the fiscal year is 8.0%. Uncertainty regarding the potential implementation of tariffs has led to an increase in volatility for both equity and fixed income markets. FRS is committed to diversification in order to dampen the experience of volatility. Markets have recovered from earlier tariff related hiccups, leading to strong FRS portfolio performance through this point in the fiscal year.



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From the Benefits Department:

Member Contributions also pay for Disability Benefits through FRS.

- In the Line of Duty: 60% of AFC
- Not in the Line of Duty (5 years of service): Greater of 75% of retirement benefit or 25% of average salary
- If member has reached age 50: Greater of regular retirement or disability retirement above.

Disability retirees under the age of 62 must submit annual earnings statement. Total income is limited to 100% of AFC in combination of FRS benefit, workers' compensation benefits, and outside earned income. Any lump sum settlements from workers' compensation must specify any amount attributed to medical expenses.

Appointments:

FRS does accept walk-in appointments, but to better serve our members, we would appreciate if you would call and make appointments to speak to one of our team members in Benefits. We want to ensure that we have staff readily available for your retirement questions and discussions.

Forms:

Most FRS forms can be found on the website under Resources. Documents such as DROP/Retirement Applications, Change Documents, W-4P, and Refund of Contribution forms are all on the website ready to print. These forms can then be mailed to the address below, faxed to 225-925-4062, or emailed to frs@lafrs.org.

Estimates:

Members are encouraged to request Estimates for Retirement from our Benefits Department. Please note that Estimates generally take a couple weeks to process and will then be sent to the address that we have on file for the member. Estimates can also be emailed if requested. Please note that Estimates are only calculated for members that are 3 or less years out from their date of retirement or entering the DROP.

Updated:

For fraud prevention, Direct Deposit Forms need to be obtained by mail or email from the Retirement Office and must be mailed to the address below or hand-delivered back to the office.

Please note:

The Employer Contribution Rate starting July 1, 2025 will remain 33.25%.



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