



MUNICIPAL EMPLOYEES'

RETIREMENT SYSTEM
OF LOUISIANA

MEMORANDUM

To: MERS Retirees

From: Maris E. LeBlanc, Executive Director

Date: February 10, 2022

Protect Your Data

MERS now has a Self Service Portal which provides all members with access to their data.

You can update your name, address, banking information, and add your phone number and email address on the portal.

You may also print a letter verifying your income.

To protect your data, you should register your own account using your personal email address. Please go to mersla.com and click on Self Service Portal on the Home Page.

When you register your own account, you prevent fraudsters from trying to access your information.

Cost of Living Adjustments (COLAs)

Current law does not assure an annual COLA for retirees. The last COLA granted by MERS was in 2009.

The MERS Board of Trustees is considering granting a COLA this year.

MERS has monies in its Funding Deposit Account, which can be used for COLAs. Also, during the last fiscal year the investment earnings by MERS were more than the expected return.

After the valuation report of MERS is approved by the Public Retirement Systems' Actuarial Committee (PRSAC), which is expected to be at its February 23rd meeting, the Board of Trustees can decide whether to grant a COLA, the amount of the COLA, the eligible recipients, and the effective date of the COLA.

Windfall Elimination Provision (WEP) & Government Pension Offset (GPO)

Did you or your spouse have private sector earnings that qualified you for a Social Security benefit? If so, you may have learned that federal laws known as the WEP, which affects your own earnings, or the GPO, which affect earnings by a spouse, diminish your Social Security benefit when you draw a Plan A pension from MERS calculated on earnings not subject to Social Security withholding.

The WEP and GPO have been criticized as unfair. Only Congress can change these offsets. Each year legislation is introduced to either repeal the WEP and GPO or change the formulas. Members of the Louisiana Congressional delegation have expressed support for these efforts.

Members of the Louisiana Legislature, led by State Representative Mike Johnson, are undertaking an effort to encourage Congress to make changes to the WEP and GPO. If you are impacted, please let your member of Congress, Senators, and state representatives and senator know your story.

W4-P

The tax withholdings from your pension benefits may be changed if you submit a new W4-P to MERS. You may withhold a lump sum each month, choose whether deductions should be calculated based on your filing status and number of dependents, or have no federal taxes withheld.

1099R

1099R forms were mailed to your home address on file Thursday, January 27, 2022. If you have not updated your mailing address with MERS, your 1099R will be returned via the post office. Call our office if you have not received your 1099R so that a copy can be mailed to your correct address. You will also need to update your address on the Self Service Portal or by mailing your address change to MERS, 7937 Office Park Boulevard, Baton Rouge, LA 70809.