

THE PROSECUTION RESTS

NEWS AND INFORMATION ABOUT DARS

Summer 2025 – Vol. 20

2025 LEGISLATIVE SESSION WRAP-UP

The 2025 Louisiana legislative session ended on June 12, 2025. It was a fairly quiet year for DARS. The system did not sponsor any legislation, and only earnestly tracked one bill – SB7 authored by Senator Hodges. This was a similar bill that was seen last year that could have instituted stricter proxy voting requirements and reporting relating. DARS was concerned that the increased regulations would result in significant administrative cost increases. Another concern was that penalties associated with non-compliance could discourage quality investment managers from doing business with Louisiana retirement systems. Because of these factors, DARS opposed the bill as written. The bill did not pass.

Regardless of whether the bill passed or not, it is important to note that the DARS Board of Trustees, Executive Management, and all investment advisors and managers are considered fiduciaries of DARS and its beneficiaries per RS 11:263. Additionally, DARS trustees are required to obtain at least sixteen hours of continuing education in investments, actuarial science, laws/rules/and regulations, and ethics. We take our fiduciary responsibility seriously at DARS and ensure our trustees and staff are properly equipped to do so.

If you have a topic you would like to see discussed in a future newsletter, please email DARS at DARSDIRECTOR@LADARS.ORG.

FEDERAL UPDATE – Social Security Fairness Act of 2023

The Winter 2024 DARS newsletter championed the passage of H.R. 82, the Social Security Fairness Act of 2023. This legislation repealed the Windfall Elimination Provision (WEP) and the Government Pension Offset (GPO). More information about these provisions can be found on the Social Security Administration website at www.ssa.gov, but impact benefits from January 2024 onwards. Activity related to the repeal is summarized below:

- Calendar Year 2024 Payment: Most eligible beneficiaries should have received a one-time payment in March 2025.
- Monthly Benefit Increases: Beneficiaries will see their new, increased monthly Social Security payments starting in April 2025.
- Beneficiary Outreach: Ensure your contact information is up to date with the SSA for important updates.

It is important to note that the Social Security Fairness Act does not impact DARS retirement benefits. Members of DARS do not participate in Social Security, though they may be contributing through other employment. Members with questions about their Social Security benefits should contact the SSA directly.

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NEXT BOARD MEETING

Thursday, August 21, 2025 - 9:30 AM - LDAA Headquarters

DARS On the Road

DARS attended the 49th Annual Support Staff Training Conference in Lake Charles. From April 30th through May 2nd, our team was onsite to field questions of the administrative staff regarding submitting contributions, sending documentation, or any other concerns.

The DARS team also went to the annual LDAA conference in Sandestin, where we counseled over 35 members on topics ranging from how their benefit is calculated, to when they are eligible to retire, to the various features in our system like Back-DROP. Our mobile office is also a great venue to update contact and beneficiary information, submit an estimate request, and discuss retirement scenarios all in one place!

If your office is interested in an in-person training session, please contact us.



Employer Contribution Rate

At the April 17, 2025 board meeting, the Board voted to set the FY26 employer contribution rate at 12.25%, 5.22% above the minimum required rate of 7.03% in the 2024 valuation. By setting the rate above the required minimum, DARS increases its chances of setting money aside in the Deposit Funding Account, which it can use to reduce the employer rate or pay cost-of-living adjustments in the future.

Recent Retirees January – June 2025

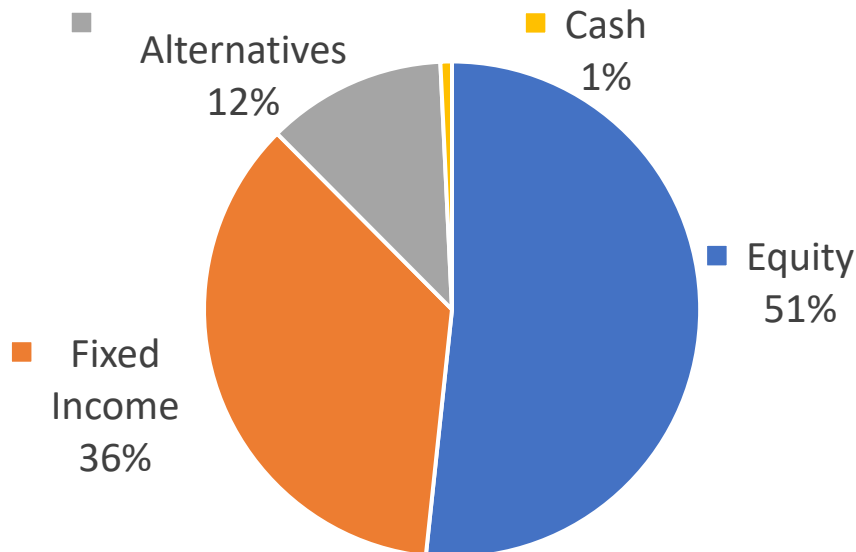
Melanie Talia
Robert Kleinschmidt
Brian Cespiva
Walter LeBlanc Jr
Cassandra Butler

Retiree & Beneficiary Deaths January – June 2025

Robert Becnel
Jonathan Stewart
Martin Bofill Duhe
Shentell Brown
Delores Crosbie
Walter Naquin
Joseph Edwards Roberts
Louis Touns

DARS Investment Portfolio as of 5/31/2025

Total Value \$596,808,232



Want Even MORE Out of Your Retirement?

The Louisiana District Attorneys' Deferred Compensation Program (LDADCP) 457(b) Plan is a powerful tool to help employees of District Attorneys' offices and the Louisiana District Attorneys Association (LDAA) save for retirement. This supplemental retirement plan offers numerous advantages to help you build financial security for the future. Why Choose the 457(b) Plan?

- **Easy Saving:** Contributions are made directly through payroll deductions.
- **Tax Benefits:** Pre-tax contributions reduce your current tax burden, and taxes are deferred until withdrawal. Post-tax (ROTH) contributions allow for tax-free withdrawals in retirement.
- **Compound Growth:** Watch your savings grow with reinvested earnings.
- **Flexibility:** Choose pre-tax, post-tax (ROTH), or a combination of both.
- **Access to Funds:** Withdrawals are available for retirement, disability, financial hardship, or separation from employment.
- **No Early Withdrawal Penalty:** Unlike other plans, there's no 10% IRS penalty for early withdrawals before age 59½.
- **Catch-Up Contributions:** Add more to your savings if you're nearing retirement age.

With a variety of investment options and no minimum contribution requirement, the 457(b) plan is designed to fit your financial goals. Start saving today and take control of your retirement future! For more information or to enroll, contact the LDAA Headquarters at 225-343-0171 or reach out to Program Representatives Darrell Ourso and Mason Terrell.

PLEASE VISIT THE DARS WEBSITE REGULARLY FOR UPDATED INFORMATION

