

Existing law provides several payment options for retirement benefits under the La. State Employees' Retirement System (LASERS), from which a retiree may choose if he wishes benefits to continue being paid to a designated beneficiary upon his death. Such options will reduce the amount of the monthly benefit that a retiree receives during his lifetime and may in turn reduce the amount of the monthly benefit that his beneficiary receives upon his death.

New law allows benefits to be paid to a trust created for the benefit of a retiree's child beneficiary in the event of the retiree's death, in accordance with the payment option selected.

Effective August 15, 2010.

(Amends R.S. 11:446(A)(2)(b); Adds R.S. 11:446(G))