

# Louisiana Sheriffs' Pension & Relief Fund

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**Date:** May 25, 2007  
**To:** Our Retirees  
**From:** Osey McGee, Jr.  
**Re:** Cost-of-living Increases

On behalf of the Board of Trustees and staff, we are pleased to report that we have filed legislation in the current session of the legislature for approval to implement a **permanent, monthly** cost-of-living increase effective July 1, 2007.

House Bill 440 provides for the increase as follows:

- A 3% cost-of-living increase for all retired members and eligible survivors who have been retired for at least one year as of June 30, 2007. The bill provides that the increase shall not be less than \$20.00 per month.
- In addition, the legislation provides for an additional 2% adjustment for retired members and survivors 65 years of age or older.

**Rep. Pete Schneider**, Chairman of the House Committee on Retirement, authored the bill with **Reps. Mike Walsworth** and **Billy Montgomery** co-authoring. The bill has cleared the House Retirement Committee and the House floor by a vote of 95 yeas and 0 nays. The next step will be a hearing in the Senate Committee on Retirement week after next. The members of both committees have been very helpful to us in past years.

The following committee members and other legislators have signed on as co-authors in the committee hearing:

<b>Rep. Jeff Arnold</b>	<b>Rep. Israel Curtis</b>	<b>Rep. Jean Doerge</b>
<b>Rep. Brett Geymann</b>	<b>Rep. Terrell Harris</b>	<b>Rep. Chuck Kleckley</b>
<b>Rep. "Charlie Mac" McDonald</b>	<b>Rep. Joel Robideaux</b>	<b>Rep. Don Trahan</b>

**If these fine legislators are in your district, please let them know how much we appreciate their efforts on behalf of our members.**

Our past three years of favorable investment performance has greatly improved our funding situation. At this point, we are optimistic that the current fiscal year ending June 30, 2007 will again provide positive performance. We are very hopeful that the performance of recent years, along with other changes made by the Board, will assist us in paying cost-of-living increases more frequently in the future.

In the best interest of our members, our primary responsibility always has to be keeping our System sound now and for the long-term future. Because of the funding requirements of the System there can be no guarantees, but our goal is to be in a position to provide adjustments every other year, as funding is available.

In order to clarify eligibility for this increase, please be advised that members retired using a reciprocal agreement with another statewide system will be granted the adjustment based upon that portion of the creditable service attributable to this System. Long-standing provisions of law normally require that members be retired at least one full calendar year to be eligible for a cost-of-living increase.

Thank you for your patience and support as we work to continue to improve the funding of our System, and realize our goal of better meeting your needs. Please be assured that our very best efforts will continue. As always, we extend our sincere prayers and best wishes to you and your families.

P.S.

We have been asked to provide the enclosed letter from the Louisiana Sheriffs' Association in hopes that it may be of benefit to some of our retirees.