

## COMPARISON OF TRSL AND ORP

TRSL or ORP? That is the question. The answer should be reached only after you have taken a careful look at your career expectations.

- If you are reasonably certain you will not continue in our current position, or do not plan to remain in Louisiana, then you should give careful consideration to an ORP because your plan will be portable to most other U.S. colleges and universities. However, if you plan to continue teaching or working in Louisiana, either at a public college, university, vocational/technical institute, or school, or a state or local government agency, you should consider enrolling in TRSL.
- If you enroll in TRSL, with five years in which to change your mind and transfer the employee portion (not the employer portion) of your retirement

<b>Teacher's Retirement System of Louisiana (TRSL)</b>	<b>Optional Retirement Plan (ORP)</b>
Defined benefit plan- monthly pension determined by years of service and highest, consecutive three-year average annual salary times 2 or 2.5 percent.	Defined contribution plan- monthly annuity determined by employer and member contributions and investment return on those contributions.
Contributions do not determine benefits. Employee payroll contribution is 8 percent of salary. Total employer contribution is the same as the Optional Retirement Plan.	Contributions determine benefits. Employee payroll contribution is 8 percent of salary. Also, approximately 7 percent of salary, part of employer's contribution, is added to the ORP account.
Lifetime benefit- regardless of how long a member lives, the retirement benefit will continue.	Lifetime benefit based on amount of accumulated in contributions account.
Lifetime benefit payable after 20 years of service or five years of serve at age 60.	Lifetime benefit based on accumulated contributions: payable at the member's option, after termination of ORP participation.
Guaranteed by the state of Louisiana	Guaranteed by the solvency of the carrier
Refund of employee contributions upon request at termination of employment	Partial lump-sum payout possible at time of retirement. Also, rollover of all or part of the funds to an IRA or qualified plan may be done after termination of ORP participation.
A member has five years after joining TRSL to decide to change to an ORP	ORP members cannot change their minds and join TRSL. The decision to join ORP is irrevocable.
If a member with five years of service credit is disabled, he or she will receive disability benefits from TRSL for life.	Upon the death of a member, the amount of the ORP account is paid out in a lump sum or as an annuity.
If a member with five years of service credit is disabled, he or she will receive disability benefits from TRSL for life.	Lifetime benefits based on accumulated contributions: payable at the member's option, after termination of ORP participation. No other disability benefits are included.
Transferrable to other Louisiana public schools, colleges, universities, vocational/technical institutes, and many state agencies	Portable to most colleges and universities in the United States
TRSL controls/ monitors members' investments (current five-year average annual return is 13.3 percent)	Members control their investments. (See ORP carrier's brochure for return data)