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Just A Word

Fall is in the air! We hope you are enjoying relief from the summer heat, for winter is coming soon. Please e-mail suggestions for topics or questions you would like answered in future issues, to joycelyn@lsprf.com Let us know what's on your mind!

Till next time,
Joycelyn Gunby



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www.lsprf.com

MEMBER CONTRIBUTIONS AND PENSION BENEFITS ARE SAFE

During this sad and uncertain time, the members of the Board of Trustees want members and benefit recipients to know that the Board is doing everything possible to assure that member contributions and pension benefits are safe. The Board continues to communicate and meet with the Fund's investment professionals to discuss the Fund's investments, to get their input and recommendations, and to keep informed about any changes that might be needed in the Fund's investments. The Fund's investment consultant communicates with the Pension Fund staff several times a week and is monitoring Fund assets daily.

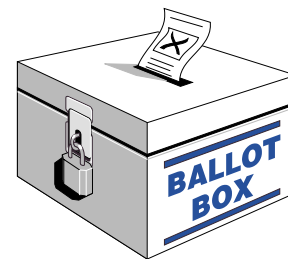
The Fund's investments are conservative. More than half of the assets are in U.S. Treasury and other high-quality bonds. The remainder is in various types of stocks. Although the market value of the Fund's portfolio is down slightly, being a retirement system, the Fund is a long-term investor and will have a loss only if stocks or bonds are sold while the value is down.

Pension recipients' monthly benefits are safe. Even with an extended down-market there is no cause for concern about pension benefits being paid.

Please be assured that the Board's primary goal is to guard and grow the assets of the Fund, for the use and benefit of the members and benefit recipients. Please call the Pension Fund office or any Board member if you have questions or concerns.

PARISH REPRESENTATIVE ELECTIONS IN PROCESS

Every four years active and retired deputy sheriffs have an opportunity to be elected to represent their parish, district or perhaps be elected to serve on the Board of Trustees. The sheriffs' offices have begun the process by conducting elections for active parish representatives. The Pension Fund is currently assisting in the retired deputy sheriff parish elections.



The parish representatives receive information from the Pension Fund such as meeting notices, minutes of meetings and other communications. This helps the parish representatives gain a greater knowledge about the Pension Fund. Then the representatives can provide a valuable service to the members of their parish by passing along the information they gain about the Pension Fund.

The parish representatives from each district meet to elect a district representative. It is from the district representatives that the active and retired deputy sheriff Board members are elected. District and Board elections will take place after the active and retired deputy parish elections are completed.

Check the next newsletter for a list of the new parish representatives.

CREDITABLE SERVICE IN THE SHERIFFS PENSION FUND FOR MEMBERS WHO ARE CALLED TO ACTIVE MILITARY SERVICE

A number of members of the Sheriffs Pension Fund are also members of the National Guard, Reserve or Coast Guard. Some of those members have been or may be called to active service as a result of recent terrorist attacks.

If the employing sheriff continues to pay the member's salary while the member is on active duty and the member returns to employment in the sheriff's office, there may be no break in creditable service. In that case no service purchase would be required. If the salary does not continue, when the member returns he/she would be given an opportunity to purchase the service by paying the amount of the employee contributions on the salary he/she would have received, including supplemental pay. The employer would pay the employer contribution and any interest due on both portions.

The purchase must be made within the lesser time period of five years or three times the duration of the military service. For example: a member was called to active duty for 12 months. That member would need to purchase his/her year of service within three years. If a member went on active duty for two years, the member would need to purchase the service within 5 years. If the member does not purchase the active military service, it can be used to qualify for retirement, but the pension computation would not include the military service.

Using the example above, if the member spends a year on active military service and returns to employment in a sheriff's office, but does not purchase the service, that member would be eligible to retire at age 55 with eleven years of creditable service in the Sheriffs Pension Fund, if the member provided the Fund with documentation of the active service. The member's benefit would be computed only on the eleven years of creditable service in the Pension Fund.

Additional information can be found on page six of the current Member Handbook. Or call the Pension Fund office for assistance.

NOTE: The information contained in this article relates to current provisions of law relating to purchase of active military service for members of the National Guard, Reserve or Coast Guard. It is possible that legislation could be passed that will apply specifically to this present military operation.

In Memoriam

In Loving Memory of Those Who Have Passed From This Life

ACADIA PARISH Norma Threatts	07/28/01	LIVINGSTON PARISH Jimmy Aime	05/17/01
BOSSIER PARISH Venson Maggio	08/09/01	OUACHITA PARISH Norman Knox	07/28/01
CALDWELL PARISH Creston Dunn	06/01/01	PLAQUEMINES PARISH Nora Mason	08/03/01
EAST BATON ROUGE PARISH Nathan "Nap" Paxton Ray Thomas Ozie Thomas Surviving Spouse of Ray Thomas	09/26/01 09/05/01 09/07/01	ST. CHARLES PARISH Melva Lorio Surviving Spouse of P. D. Lorio	06/07/01
JEFFERSON PARISH Thomas Eves James Gregoire Dominic Palmisano Edward Pepper John Prados	03/04/01 07/12/01 09/14/01 08/03/01 07/30/01	ST. JAMES PARISH Irvin Cunningham Eliza Huguet	08/07/01 07/16/01
LAFAYETTE PARISH Jim Staton Audrey Stutes Surviving Spouse of Bernice Constantin	06/25/01 07/27/01	ST. MARTIN PARISH Roy Bonvillian	07/04/01
		UNION PARISH Victor Albritton	06/11/01
		VERNON PARISH Charlie Burns	05/07/01
		WEBSTER PARISH Orell Cooper	06/27/01

NEW PENSION RECIPIENTS

PARISH	NAME	YRS. SVC.	PARISH	NAME	YRS. SVC.	PARISH	NAME	YRS. SVC.
ACADIA PARISH	Murphy Adams	17.00000	LAFAYETTE PARISH	Daniel Brewer	25.16990	SABINE PARISH	Alton Brandon	18.08493
	Leonard Meyer	29.66576						
CADDO PARISH	James Long, Jr.	16.95890	ORLEANS PARISH (CRIMINAL)	Kenneth Daigle	16.69071	ST. BERNARD PARISH	John Brechtel	26.83562
	David Reed	32.18082	OUACHITA PARISH	Jimmie Thornhill	18.18904	ST. CHARLES PARISH	Grace Armant	25.34247 (Correction)
CALCASIEU PARISH	Evelyn Milburn	22.05753	PLAQUEMINES PARISH	Warren Korach	32.91507	ST. TAMMANY PARISH	Ann Hibbet	30.33425
	Donald DeLouche	27.98356	RAPIDES PARISH	Raymond Costantino	25.08493		Carol Schultz	14.35343
EAST BATON ROUGE PARISH	Bernard Brown	17.49315 (Disability)				TANGIPAHOA PARISH	Willis Monteleone	18.54795
	Steve Weber	28.10958				TENSAS PARISH	Victor Mahoney, Jr.	12.93425
JEFFERSON PARISH	Richard Ducote	26.66575				WASHINGTON PARISH	Duane Blair	14.16439 (Disability)
	Paul Hebert	31.51506						
	Don Lewis	20.00001						
	Wilbert Roussell	19.60548						

SURVIVORS RECEIVING BENEFITS

BOSSIER PARISH Mary Maggio Spouse of Venson Maggio	OUACHITA PARISH Katherine Knox Spouse of Norman Knox	ST. MARTIN PARISH Elaine Bonvillain Spouse of Roy Bonvillian
JEFFERSON PARISH Margaret Gregoire Spouse of James Gregoire, Sr. Doris Prados Spouse of John Prados	ST. JAMES PARISH Yvonne Cunningham Spouse of Irvin Cunningham, Jr. Catherine Scott Spouse of Elijah Scott	VERNON PARISH Glenda Burns Spouse of Charlie Burns WEBSTER PARISH Lottie Cooper Spouse of Orell Cooper

Are You Eligible For A Refund?

For a member to be eligible to receive a refund, the member must have terminated employment in the sheriff's office and be out of service for at least 30 days. Following are examples of members who are NOT eligible to receive a refund:

Members who terminate employment in one parish and transfer to another parish

Members who "terminate" employment in a sheriff's office, receive a refund and return to work in the same office

Members who terminate employment, knowing they will be rehired by the same or another sheriff's office and will soon return to employment

These members are not eligible for a refund because LA-R.S. 11:2175C intends that the 30-day waiting period is to provide sufficient time for the sheriff's office to forward refund information and the Pension Fund office to process the refund application. It is not intended to be a vehicle for members to terminate, stay out 30 days to receive a refund and then return to employment.

More importantly, as a retirement system qualified under Internal Revenue Code Section 401(a), the Pension Fund can lose its qualification if it is determined that the system is refunding members who leave anticipating reemployment, or who know they are transferring to another parish. This is known as an "in-service distribution."

If the Fund were disqualified, two of the most negative results would be that the Fund could not tax-shelter employee contributions and that members' benefits would become taxable income to them as soon as they become vested. These two outcomes, particularly the taxation of benefits prior to retirement, would be catastrophic for the members and the Pension Fund.

Sheriffs Pension Fund – Online and at your fingertips

Have you visited our website lately? We are pleased to have a medium that allows members to obtain information instantaneously. If you misplaced the last newsletter or would like to see the latest breaking news concerning the Pension Fund – check us out at www.lsprf.com. Currently, we have a benefits calculator which provides an estimate of what your Maximum benefit would be based on information you provide. You can also view a list of current Board and staff members and how to contact them. As soon as the elections are held, we will post the results of parish and district representatives. And in the near future you will be able to download various forms required by the Pension Fund, such as enrollment, refund and retirement applications. So what are you waiting for? Visit our website www.lsprf.com and let us know what you think.

Frequently Asked Questions

Q: Are disability retirement benefits a minimum of 45% of final average salary?

A: In most cases, the maximum benefit for total disability is 45%, unless the member has earned creditable service greater than 45%; if a member selects an option other than the Maximum, the benefit would be reduced. The maximum benefit for partial disability is 75% of the benefit for total disability.

Q: I have a reciprocal agreement between the Sheriffs Pension Fund and another public retirement system. Can I utilize it to qualify for Back DROP?

A: No, only service actually credited in the Sheriffs Pension Fund by way of employment with the sheriff's office, purchase, or actuarial transfer can be used to qualify for Back DROP.



Quotable Quote

Love many things, for therein lies the true strength, and whosoever loves much performs much, and can accomplish much and what is done in love is done well.

Vincent Van Gogh

YOUR CONTRIBUTIONS AT WORK FOR YOUR FUTURE

Sheriffs Pension & Relief Fund Balance Sheet as of 07/31/01

Sheriffs Pension & Relief Fund Profit & Loss Statement as of 07/31/01

Account Name	Balance	Totals	Year To Date		Current month		
Assets			Actual Amount	Last Year Amount	Income	Actual Amount	Last Year Amount
Cash In Bank							
DREYFUS MM	2,552,358						
CASH-ATLANTA CAPITAL	2,218,237		648,006	528,413	MEMBERS CONTRIBUTION	648,006	528,413
CASH-LORD ABBETT	945,869		0	0	MEMB CONTRB-PRIOR YR	0	0
CASH-PROVIDENT	2,640,045		0	828	MEMB CONT-EARLY DROP	0	828
CASH-LOOMIS	331,721		424,836	326,291	EMPLOYER CONTRIBUT'N	424,836	326,291
CASH-ORLEANS	222,698		0	0	EMPLR CONTB-PRIOR YR	0	0
CASH-STERLING	1,762,526		3,770	3,657	EMPLOYEE PAYROLL CON	3,770	3,657
CASH-SELIGMAN	10,146,231		8,234	26,163	N/RECUR MEMB CONTRIB	8,234	26,163
GENERAL CHECKING	506,438		8,625	81,713	N/RECUR NON-MEM CONT	8,625	81,713
BENEFITS CHECKING	127,381		12	12	PROCESSING FEES	12	12
PETTY CASH	225		6,169	2,080	DROP CONTRIBUTIONS	6,169	2,080
ACCOUNTS RECEIVABLE	9,543		0	0	REPAY PENSION OVRPYT	0	0
			318,498	444,759	TRNSFR TO DROP EQUIT	318,498	444,759
TOTAL CASH IN BANK		21,463,272	0	0	REVENUE SHARING INC	0	0
			0	0	TAX COLLECTIONS	0	0
			0	0	LA.INS.PREM.PERCENT	0	0
Investments			2,349,358	2,222,183	INTEREST-FIXED INCOME	2,349,358	2,222,183
FIXED INCOME INVSTMT	431,200,426		80,218	150,991	INT DREYFUS MM	80,218	150,991
EQUITY SECURITIES	322,029,920		14,714	0	COMMISSION RECAPTURE	14,714	0
INTERNATNL EQUITIES	33,704,580		0	0	INT BRANDYWINE STIF	0	0
			0	0	SECURITIES LNDNG INC	0	0
TOTAL INVESTMENTS		786,934,926	228,076	121,875	DIVIDENDS	228,076	121,875
			32,824	30,403	REINVESTD DIV'S-INTRL	32,824	30,403
			72,797	75,088	STOCK INDEX FD REINV	72,797	75,088
			0	0	PREPAYMENT PENALTY	0	0
Fixed Assets			0	0	NON-INVEST INTEREST	0	0
BLDG UNDER CONSTRUCTN	543		0	0	MISCELLANEOUS INCOME	0	505
FIXED ASSETS	424,532		0	505	GAIN SALE INVESTMENT	586,272	2,873,318
ALLOWANCE FOR DEPREC	269,670		586,272	2,873,318	REALIZED GAIN-INTL	0	0
TOTAL FIXED ASSETS		155,405	0	4,465	INT CHECKING ACCTS	1,224	4,465
			1,224	4,465	SALE/DISPOSAL-ASSETS	0	0
			0	0			
Receivables			4,783,633	6,892,744	TOTAL INCOME	4,783,633	6,892,744
FIXED INCOME-INT REC	5,765,031						
DREYFUS MM-INT REC	81,150						
DIVIDENDS RECEIVABLE	183,449						
SOLD INVSTMTS REC'V	3,861,514						
TOTAL RECEIVABLES		9,891,144	2,514,992	2,312,254	Expenses Paid		
			318,498	444,759	PENSIONS PAID	2,514,992	2,312,254
			0	0	DROP BENEFIT EXPENSE	318,498	444,759
			0	0	INTEREST-DROP BALANCE	0	0
Contributions - Receivable			0	0	OP1 SURVIVOR ANNUITY	0	0
MEMBER CONTR - REC	98,699		39,560	37,704	SALARIES	39,560	37,704
EMPLOYER CONTR - REC	52,216		215,399	1,171,681	DROP DISBRSEMENT EXP	215,399	1,171,681
DROP CONTRBTNS REC'V	508		4,815	2,493	ANNUITY INTEREST EXP	4,815	2,493
TAX COLLECTIONS REC'V	1,686		3,045	1,714	OFFICE SUPPL/EXPENSE	3,045	1,714
			537	1,575	LEASES - OFC EQUIPMT	537	1,575
TOTAL CONTRIBUTIONS - RECEIVABLE		153,109	212	101	DUES & SUBSCRIPTIONS	212	101
			1,407	3,521	EQUIPMENT MAINTENANCE	1,407	3,521
			0	0	MICROFILMING	0	0
Other Assets			0	821	PARTICIPNT INFORMATN	0	821
RENT DEPOSIT	4,000		0	0	LIAISON/REPR EDUCATN	0	0
			0	113	MEDICAL FEES	700	113
TOTAL OTHER ASSETS		4,000	700	113	BUILDING REPAIRS	0	0
			0	0	RENOVATION/PAINTING	0	0
TOTAL ASSETS		818,601,856	210	175	JANITOR,GARBAGE,YARD	210	175
			0	0	UTILITIES	0	0
			0	363	INS. & BOND PREMIUMS	0	363
Liabilities and Funds Balance			0	0	MOVING EXPENSES	0	0
Payables			5,517	5,517	RENTAL EXPENSE	5,517	5,517
RESERVE FOR SOC SEC	420		156	199	AUTO EXPENSE	156	199
RESERVE - STATE TAX	748		3,038	2,210	TRAVEL/BOARD MEET EX	3,038	2,210
RESERVE-FED TAX PENS	222,418		0	0	TRAV-CONF'S,MNY MNGR	0	0
RESERVE FED TAX SAL	2,319		0	0	PER DIEM-BOARD MEMBR	0	0
RESERVE-DEFER'D COMP	1,237		0	0	SOC SEC LEGSLTN EXPS	0	0
RESERVE - INSURANCE	1,648		1,103	347	POSTAGE EXPENSE	1,103	347
MISC P/R DEDUCTIONS	113		587	3,851	TELEPHONE EXPENSE	587	3,851
			0	0	TEMPORARY SERVICES	0	0
TOTAL PAYABLES		225,607	406	333	EMPLOYER'S SHARE S/S	406	333
			105	11,472	LEGAL FEES & EXPENSE	105	11,472
Payables			1,360	8,026	PROFESSIONAL SERVICE	1,360	8,026
ACCRUED LEAVE PAYABLE	98,467		2,690	2,690	RETAINER FEES-LEGAL	2,690	2,690
UNEMPLOYMENT INSURAN	316		3,200	3,500	RETAINER FEE-ACTUARY	3,200	3,500
PENSIONS PAYABLE	55,153		0	0	MGMT PROF-CONSULTNTS	0	0
DROP PYMTS PAYABLE	166,262		0	0	MONEY MANAGER CHARGE	0	0
ACCOUNTS PAYABLE	707,444		2,991	2,991	EMPLOYEES INSURANCE	2,991	2,991
PURCHSD INVSTMT PAYB	6,583,110		390	156	RETIRED EMPLOYEE INS	390	156
REFUNDS PAYABLE	198,814		165	978	PROFESSIONAL DEVELOP	165	978
			0	0	BANK ONE BANK CHARGE	0	0
TOTAL PAYABLES		7,809,566	0	2,130	MELLON BANK CHARGE	0	2,130
			0	0	REALIZED LOSS-INTL	0	0
			989,444	228,542	LOSS SALE INVESTMENT	989,444	228,542
Fund Balance Account			2,322	2,773	DEPREC.FIXED ASSETS	2,322	2,773
FUND INCREASE - YTD	660,105		0	0	ACCRUED LEAVE EXPENSE	0	0
UNDISTRIBUTED EARNGS	13,382,441		316	302	PAYMENTS/EMP SEC	316	302
PENSION ACCUMULATION	392,941,656		0	0	INTEREST EXPENSE	0	0
ANNUITANT SAVINGS	164,951,309		0	0	NON-MEM REF/INT-XFER	0	0
ANNUITANT RESERVE	224,864,468		282,141	473,773	REFUNDS PAID	282,141	473,773
DROP EQUITY	13,766,704		0	0	MISCELLANEOUS	0	0
TOTAL FUND BALANCE ACCTS		810,566,683	4,395,306	4,719,813	TOTAL EXPENSES PAID	4,395,306	4,719,813
			271,778	2,105,548	UNREALIZD GAIN/LOSS	271,778	2,105,548
Total Liabilities and Funds Balance		818,601,856	660,105	67,383	TOTAL FUND CHANGE	660,105	67,383

***This figure is "Net Assets" which is total assets, less total liabilities and reflects the true value of the Fund at 7/31/01, based on market value of the assets.

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NEST EGG NEWS

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