

LACERS NEWS

**RETIRED MEMBERS
WINTER 2024**



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Board President Message – Annie Chao

I am fortunate to engage in what I am passionate about both in my professional and personal life. This past summer, my fellow LACERS Board members granted me the privilege of being elected as the President of the Board. We also embraced the addition of Gaylord “Rusty” Roten to the board, reinforcing our commitment to maintaining a complete and resolute team, ready to safeguard the tomorrows of our Active and Retired Members, along with their beneficiaries.



The year 2023 marked a period of significant change and numerous inaugural experiences. After three years, we restarted in-person LACERS Board meetings and committee meetings, moved into a new LACERS headquarters at 977 N. Broadway, and reassessed board rules and educational training to allow the Board to function transparently and provide the necessary industry insights to help grow the trust fund responsibly. We have also remained watchful about advancing and advising on the issues that are critical to our Members. We support and are paying close attention to the Discretionary Cost-of-Living Adjustment (COLA) for Retired Members and their beneficiaries. Today, every dollar buys fewer goods and services, and the perpetual rise of prices is making it difficult to afford living costs. We believe the COLA is not only the right thing to do but also the smart thing to do. Rest assured that the Board will persist in advocating for and closely monitor the issues that could directly influence its capacity to fulfill its mission and departmental priorities.

As the new year has started in full swing, I am grateful to my colleagues, the LACERS staff, and you, our Active and Retired Members, for your trust. I hope that you and your loved ones enjoyed a happy holiday season. Happy New Year from your LACERS Board of Administration!

Sincerely,
Annie Chao

A Message From General Manager, Neil Guglielmo



Looking back, I am reminded of how much change LACERS has encountered. Three years of navigating through a global pandemic which upended every aspect of our lives, our families to how we work. There are many vital lessons but one that stands out is the way

that LACERS staff showed kindness and patience toward our Members, colleagues, and others. This past year we had many firsts, we moved to a new headquarters at 977 N. Broadway, we returned to assisting Members in person, we have practiced countless hours of testing and training on the City's new human resources system, and so much more.

As some of you heard during the LACERS Board meetings, we were closely watching the conversation on the Discretionary Cost-of-Living Adjustment (COLA), Council File #23-0418, for Retired Members and their beneficiaries. The Council File and public comments are now closed and the City Council has decided not to take any action at this time. LACERS staff will prepare an updated discretionary COLA request for the Board's consideration this year. In other news, we continue to monitor both situations in Ukraine and Gaza, recognizing the influence of geopolitical conflicts on the economy, financial markets, and, above all, the human cost.

Looking ahead, we remain committed to the well-being of our Members, employees, and protecting the trust fund. To this end, we are launching a Cognitive Issues Project to assess and provide greater behavioral support and services to our Members as they navigate aging successfully with insights from leading experts. In addition, our staff attended a LAPD Security Training that enhanced their understanding of identifying and adopting proper authentication procedures, securing sensitive areas, and adhering to visitor management procedures for the safety of our employees, Members, and guests.

With this new year, I remain grateful for the opportunity to lead LACERS through this transformative time. I am honored to serve with an incredible group of professionals who deliver on our mission of protecting and growing the LACERS trust fund and providing retirement services to our Members in an ethical, dependable, and efficient manner. Thank you for your dedication! I look forward to yet another year of progress.

Wishing you and your loved ones the gift of togetherness, the comfort of cherished moments, and the promise of a bright and prosperous 2024.

Here's to a happy, healthy next chapter.

With appreciation,

Neil Guglielmo



2024 Yearly Check-Up



The start of the new year is a great time to check-up on your LACERS benefits. Here are some things to check off your list:

Keep your Beneficiaries Current

Make it a habit to review your designated beneficiaries on file with LACERS annually so that your benefits are paid out as intended. You can view your current designations via your MyLACERS account at <https://mylacers.lacers.org> and make changes by submitting new beneficiary forms found at lacers.org/forms.

Designate a Power of Attorney

What if you experienced an illness, an accident, or another life-changing event that left you unable to sign your own documents or make decisions? Whom would you want to step in and handle your affairs?

A Power of Attorney (POA) is a legal document that allows you to designate someone to act on your behalf when you are unable to do so yourself. LACERS has a special [Durable Power of Attorney](#), which allows you to designate someone to manage your LACERS pension. Safeguard your interests and complete the form today found at lacers.org/forms.

Sign Up for Direct Deposit

Don't wait for the mail. Sign up to receive your monthly allowance by direct deposit. You can sign up and change the account on file with LACERS by completing a [Direct Deposit Authorization Form](#) found at lacers.org/forms.

LACERS Medicare Requirement

Retirees, Survivors, and dependents are required to enroll in and maintain Medicare Part B **at age 65** (or sooner, if eligible) to qualify for a LACERS medical plan premium subsidy and to enroll/remain enrolled in a LACERS medical plan. Medicare Part A is also required if the Retiree, Survivor, or dependent is eligible for Part A premium-free. Learn more about Medicare on our website, lacers.org/medicare.



LACERS 2024 Paycheck Schedule

While you're enjoying your retirement, you can count on your LACERS benefit to be sent to you by the last business day of the month.

Please refer to the 2024 Payment Schedule below or visit lacers.org/payment-schedule which show the dates for retirement checks being mailed and direct deposit transmittal dates for each month.

| Month | Check Mailed | Direct Deposit |
|-----------|--------------|----------------|
| January | Jan. 25 | Jan. 31 |
| February | Feb. 23 | Feb. 29 |
| March | Mar. 22 | Mar. 29 |
| April | Apr. 24 | Apr. 30 |
| May | May 24 | May 31 |
| June | Jun. 24 | Jun. 28 |
| July | Jul. 25 | Jul. 31 |
| August | Aug. 26 | Aug. 30 |
| September | Sep. 24 | Sep. 30 |
| October | Oct. 25 | Oct. 31 |
| November | Nov. 21 | Nov. 29 |
| December | Dec. 24 | Dec. 31 |



Top 3 FAQs LACERS Receives from Retired Members

At LACERS, we strive to provide our Retired Members with the information they need to enjoy the best retirement possible. Members ask many questions once they are retired, but these three are extremely common:

1. How do I change my address, phone number, and/or email?

To update your address or phone number, complete the Change of Address Request form. If you have a MyLACERS account you may update your email directly on your account. Don't have an account yet? Complete the Email Address Change Request form. All forms can be found at lacers.org/forms and submitted in the following ways:

- SECURE DOCUMENT UPLOAD: lacers.org/secure-document-upload
- FAX: (213) 473-7202 – Attn: Membership Processing Unit
- MAIL: LACERS, P. O. Box 512218, Los Angeles, CA 90051-0218
- DROP OFF: During normal business hours at 977 N. Boardway, Los Angeles, CA 90012

Important: Keep in Mind that Address Changes May Affect Your Health Benefits

Remember that your address determines what healthcare providers are available to you. Moving out of your current zip code may affect your eligibility to maintain your current coverage. Contact LACERS and ask to speak with a Health Advocate to obtain more information.

2. How can I change my tax withholding?

If you wish to change the amount of Federal taxes being withheld from your retirement allowance, please complete the Form W-4P Request for Income Tax Withholding found on lacers.org/forms.

LACERS does not withhold State taxes for any state other than California. To change the amount of California State Taxes being withheld from your retirement allowance, please complete Form DE-4P, the State of California Withholding Certificate for Pension or Annuity Payments. LACERS must receive your withholding form by the 12th of the month for your changes to be effective that same month.

3. When will I start receiving the most recent Cost of Living Adjustment (COLA)?

Every year, on July 1st, the approved Cost of Living Adjustment (COLA) goes into effect as approved by the LACERS Board of Administration. As a Retired Member, you receive 1/12th of the approved Cost of Living Adjustment (COLA) for each whole month you have been retired prior to July 1st of that year.

Do you have more questions?

LACERS is here to help. If you have further questions, we offer several ways for you to get answers. Visit our website at LACERS.org; view helpful videos on our Official YouTube channel youtube.com/lacersyoutube; contact us by phone, email, and/or visit us in-person visits during normal business hours. Our contact information is located at lacers.org/contact-us and on the back of this newsletter.

A Message From Chief Investment Officer, Rod June



As we reflect back on 2023, the markets saw a stark rebound compared to the previous year. Record highs were achieved across the Dow Jones Industrial Average, S&P 500, and Nasdaq indices. Improved investor sentiment in the economy provided additional support for a soft-landing

scenario, as consumers fueled economic growth with strong discretionary spending coupled with declines in gas prices and mortgage interest rates.

The Fed has indicated possible interest rate cuts in 2024 in hopes of achieving their desired long-term

target of 2% due to a stabilization of inflation. Given record low unemployment and a robust job market, it's no wonder that the investment markets were witness to a much needed year-end rally.

While ongoing concerns over geopolitical events are still present, it is important to acknowledge that LACERS is a long-term strategic investor with a carefully constructed, highly diversified portfolio designed to sustain changing market conditions. Our asset allocation, which includes stocks, bonds, credit opportunities, real estate, and private equity, provides an all-weather approach that can deliver an attractive risk-adjusted rate of return to its beneficiaries.

Rod June

DIVISION SPOTLIGHT:

Benefits Determination Unit BDU

LACERS Members may not interact directly with the Benefit Determination Unit (BDU) but can see their hard work in the benefit calculations of each Member's respective retirement allowance. As part of the Retirement Service Division, the BDU is tasked with the calculation of retirement allowances for Members doing a Service, Vested, or Disability Retirement. In addition, the unit also calculates survivor benefits for beneficiaries and activating Continuance benefits.

Calculating each Member's benefit isn't always straightforward. Some calculations require additional attention due to the division of community property or the need to verify benefit garnishments. BDU not only handles these detailed calculations, but they do so with great accuracy. This skill goes hand in hand with their responsibility of setting up and auditing the monthly retiree payroll for any discrepancies. Each Member's retirement allowance is as important and unique as each Member receiving it. You can trust that this unit has calculated your benefit with care and accuracy and will do the same for your beneficiaries.



Next Stop: The LACERS YouTube Channel



Where is one place LACERS Members can go to access information about their retirement benefits and LACERS Well recorded classes at any time? The Official LACERS YouTube channel! Head to the [LACERS YouTube channel](https://www.youtube.com/laceryoutube) at [youtube.com/laceryoutube](https://www.youtube.com/laceryoutube) to subscribe and join over 2,000 other Members who are notified when new content is posted!



Top Tips for Spring Travel Planning

According to Expedia.com, 56% of Americans are planning a Spring getaway. Now's the time to start your Spring travel planning with these tips in mind.

- Airfare prices peak in late March through early April, making early March and the latter half of April typically the cheapest times to fly in Spring. The priciest days to depart are often Saturdays, and the cheapest days for return flights have been Tuesdays and Wednesdays.
- Consider traveling with a group to help further split the costs and expenses of the trip.
- Modify your spending habits now (i.e. limit eating out and unnecessary purchases) and set aside funds you can use as spending money for Spring travel.
- Regardless of where you want to go, always look out for free entertainment, activities, and promotions.
- Be sure to clear your cookies and search history, before booking travel. Cookies are small pieces of text sent to your browser by a website you visit. They help that website remember information about your visit, which can both make it easier to visit the site again and make the site more useful to you. Once you start looking into travel prices, you are flagged for having shown interest. Consequently, prices can go up. By clearing your cookies or using a different device, you'll see the lowest price possible.

As with everything in life, remember, it's not all about money. Save when you can, but don't be afraid to splurge on important experiences and things that will make your Spring trip memorable.

Love and Companionship in Retirement

It's never too late to find love. Older adults are increasingly finding love and enjoying loving relationships after retirement.

A healthy, loving relationship helps you thrive and can give you increased feelings of joy and happiness. Having someone to laugh with and share in on some of life's simplest pleasures, such as receiving a hug or watching a television show, can contribute to heart health and overall well-being. Being in loving relationships prevents loneliness and isolation and encourages healthy mental stimulation. Yes, loving relationships make you happy, but they also keep you healthy.

LACERS Holiday Office Closures



Keep this list handy when planning to contact or visit our LACERS offices and note that we will be closed on the following days in 2024:

- **New Year's Day** - January 1st
- **Martin Luther King Jr. Day** - January 15th
- **Presidents' Day** - February 19th
- **Cesar Chavez Day** - March 27th
- **Memorial Day** - May 27th
- **Juneteenth** - June 19th
- **Independence Day** - July 4th
- **Labor Day** - September 2nd
- **Indigenous People's Day** - October 14th
- **Veterans Day** - November 11th
- **Thanksgiving Holiday**
November 28th - November 29th
- **Christmas Day**
December 25

LACERS News Staff

Taneda K. Larios, *Chief Benefits Analyst*

Heather Ramirez, *Sr. Benefits Analyst II*

Tiffany Obembe, *Sr. Benefits Analyst I*

Amelia Herrera-Robles, *Public Information Director*

Nathan Herkelrath, *Benefits Analyst*

Khia Moore, *Benefits Analyst*

Carlos Jovel Jr., *Benefits Analyst*

Jennifer Romero, *Benefits Specialist*



Simple Recipe: Avocado Toast

Ingredients

- ½ small avocado
- ½ teaspoon fresh lemon juice
- ⅛ teaspoon Kosher salt
- ⅛ teaspoon freshly ground black pepper
- 1 slice whole grain bread, toasted
- ½ teaspoon extra-virgin olive oil
- Maldon sea salt flakes or red pepper flakes for garnish (optional)

Directions

1. In a small bowl, combine avocado, lemon juice, salt, and pepper. Gently mash with the back of a fork.
2. Top toasted bread with mashed avocado mixture. Drizzle with olive oil and sprinkle over desired toppings.

Tips

1. For perfect avocado toast, ingredient quality is key. Use fresh, crusty whole-wheat bread and the best extra-virgin olive oil you can find.
2. Try adding bacon and an egg for the perfect filling breakfast!

Nutrition Facts

- 200 Calories
- 13g Fat
- 18g Carbs
- 5g Protein





LACERS
LA CITY EMPLOYEES'
RETIREMENT SYSTEM

PO Box 512218, Los Angeles, CA 90051-0218

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WINTER 2024**

As a covered entity under Title II of the Americans with Disabilities Act, the City of Los Angeles does not discriminate on the basis of disability and, upon request, will provide reasonable accommodation to ensure equal access to its programs, services, and activities. For additional information or to make a request for documents in an alternative format, please contact (800) 779-8328 or RTT (888) 349-3996.

THERE'S MORE THAN ONE WAY TO REACH US!

Website:
LACERS.org

Secure Document Upload:
lacers.org/secure-document-upload

Email:
LACERS.services@lacers.org
LACERS.health@lacers.org

Mailing Address:
P.O. Box 512218,
Los Angeles, CA 90051-0218

Visit LACERS:
977 N. Broadway,
Los Angeles, CA 90012
(No appointments needed)

Call:
(800) 779-8328
RTT (888) 349-3996

Fax:
(213) 473-7297

lacers.org/contact-us