

An Important Notice Regarding Your Retirement Benefits

It has been reported in the media that there are negotiations about a voluntary retirement plan for LACERS Members. However, to date, LACERS has not received notification of any changes in the current retirement provisions.

LACERS does not negotiate retirement benefits; LACERS administers the benefits after they have been adopted by the Council and Mayor. Regardless whether you retire from the City under an incentive program or under the usual retirement provisions, it is important to keep the following information in mind to allow LACERS to process your retirement in a timely manner:

Service Credit Purchases Can Take Several Months to Process

We are glad to assist you with Service Credit purchases such as:

- Back Contributions
- Redeposits
- Government Service Buybacks, and
- Public Service Buybacks

However, especially in the case of Government Service Buybacks (which can take 6 months or more to process), we rely on other agencies to provide us with information prior to being able to process your Service Credit purchase applications. If you are eligible for a Service Credit purchase, **please do not delay** in submitting your application to LACERS. Delaying the submission of your application may result in delaying your retirement and/or receiving less in your retirement than you might otherwise be eligible for because of insufficient time prior to your retirement to complete your Service Credit purchase. Additionally, if you initiate your Service Credit purchase now, you may have a lower rate of purchase than in the future.

Acquire Documents Needed for Retirement Now

This includes any documents you will need regarding:

- Resolution of name and birth date inconsistencies
- Proof of divorces or domestic partner dissolutions, and
- Proof of your age and the age of your domestic partner or spouse

Please allow additional time to ensure the acquisition and certified translation (if applicable) of these documents needed from other jurisdictions or countries.

At LACERS, it is important that we have your full and legal name on file reflecting your name on your identification. Often times, name changes occur due to marriages, divorces, or by some other life event. It is important that LACERS has documentation of your name to process your retirement.

You may want to visit <http://www.lacers.org/ActiveMembers/PlanningToRetire/index.htm> to review the *Planning to Retire* page where you can review the steps, materials and documents related to retiring from City Service.