

# LACERS NEWS

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**ACTIVE MEMBERS  
FALL 2020**





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# LACERS NEWS



### A MESSAGE FROM BOARD PRESIDENT, CYNTHIA M. RUIZ



While we are in the midst of a global health crisis unlike any that most of us have ever witnessed, LACERS is taking all precautions to protect the safety of our Members and our staff. In spite of the human toll of the COVID-19 pandemic, we remain cautiously optimistic as the Board of Administration continues to serve in our role as fiduciary to you, our Members, and the portfolio. Now, more than ever, it is important for us to maintain and grow the fund with prudent investment decisions and strategic analysis and application. Our asset allocation has provided us with a diverse portfolio that has performed well despite this unpredictable and unforeseen economy, and I want to commend the LACERS staff, especially our Investment team, for helping us stay the course.

We want to assure you that LACERS is here to provide guidance as well as support you with updates and resources on how these events might impact our portfolio, while still providing you with whatever you need to plan and experience a successful retirement. Although we are unable to meet in person at this time, we are available to you by phone, email, and social media.

We will continue to stand by you and do our part to give you, our Members and employees the support that is needed during this time. Thank you for your trust and understanding. We wish you and your family all the best now and during the upcoming holiday season.

Stay Safe & Healthy.



# LACERS Suspends Non SIP Retirement Applications November 1, 2020–January 31, 2021

To facilitate the processing of CSIP retirements in a timely fashion, LACERS will only accept or process CSIP, Disability, or Deferred retirement applications during the three-month SIP period from November 1, 2020, through January 31, 2021. Any non-CSIP retirement applications previously submitted that were still pending at the beginning of the SIP period will be held in abeyance and processed after February 1, 2021.

## A MESSAGE FROM GENERAL MANAGER, NEIL GUGLIELMO



As we approach the Holiday Season of 2020, I am grateful for the support and understanding of our Retired and Active Members, the dedication and caring of our LACERS employees, and the leadership of our Board of Administration. We could not have implemented all of the systems and operational

solutions for remote working and the improvements to Member services without everyone's best efforts. Thank you for your patience as we introduced our new, interactive website, webinars, YouTube channel, and our new approach to member engagement.

I hope you find our website useful and easy to navigate. Further, I want to make sure you are aware of how to listen to our Board of Administration meetings live via ZOOM. Instructions are included on the Board agenda located on our website. If you need assistance logging into our Board meetings, I encourage you to call us at (800) 779-8328 or RTT (888) 349-3996 and our customer service agents will assist you. Our Board meetings are held at 10 a.m., every 2nd and 4th Tuesday of the month.

In other department news, LACERS is in the midst of retiring nearly 1,400 Active Members as part of the City's Separation Incentive Program, or CSIP.

LACERS' staff have already assisted more than 300 Los Angeles World Airports (LAWA) employees through the LAWA SIP this summer. Beginning November 1, 2020, and lasting through January 31, 2021, only CSIP, Disability and Deferred Retirement Members will be permitted to retire due to an abeyance period implemented by the City. Beginning February 1, 2021, all retirement applications will again be accepted from LACERS Members.

Other changes brought on by the CSIP include an extended Health Open Enrollment period for Retired Members. While our typical Open Enrollment period opens mid-October and ends mid-November, this year's extended period will run from October 15, 2020 to March 31, 2021. This extended period will provide more time for Members to consider their health plan options, while also providing more time for LACERS staff to work with our health plan partners to process health plan enrollments and changes.

I understand this is a lot of information to take in, especially with our minds on the health and well-being of our families. With that said, I ask that you visit our website for detailed information about all facets of retirement and retirement planning. Remember, LACERS is here to help you! In addition to retirement news, we have information about COVID-19 safety and precautions, financial resources, and other helpful links for our Members on our website.

Again, thank you for your understanding and cooperation during this time. I wish you and your family a safe and Happy Holiday Season.



## New Logo, Same Commitment

LACERS is proud to announce the launch of our new logo and brand identity as part of the ongoing evolution of our organization. We have grown and evolved over this past year, and we are refreshing our brand to better reflect who we are. After careful consideration, we have chosen a new logo that is modern with key elements that convey our mission and orientation for growth, while remaining true to our commitment to our Members!

Our mission is to grow the Plan Assets and deliver premiere retirement services to our Members—the employees of the City of LA—and to help them realize their goals and aspirations in retirement.

Along with announcing our new brand identity, we have revamped several of our communications—from our website to our publications. The new website and brand identity together reflect the bold, energetic and forward-looking culture of our organization. We hope that you like this new look and feel for LACERS!





## Deposit Your Accrued Leave into the City's Deferred Compensation Plan

The City's Deferred Compensation Plan allows you to make contributions to your account from your "accrued" (unused time) leave that you receive upon retirement. Most employees can make contributions from accrued vacation, sick and overtime, based on your MOU.

Interested participants should keep in mind the following:

- All Accrued Leave forms must be completed and submitted 30 days before an employee's scheduled retirement date.
- Contributions can be made up to your applicable annual contribution limit (Including those over age 50, and those enrolled in Catch-Up).
- You can choose to deposit all or a portion of your

*accrued leave as a pre-tax or after-tax Roth contribution.*  
• You will need a copy of your paycheck to calculate your accrued leave payout.

Contact a Deferred Compensation Retirement Counselor to start the Accrued Leave Deferral Option process. Deferred Compensation Counselors are available via phone at (213) 978-1601, Monday through Friday, from 8:00 a.m. to 4:00 p.m. and via email at [la457@lacity.com](mailto:la457@lacity.com).

For additional Plan information please visit [la457.com](http://la457.com).



CITY OF Los Angeles  
DEFERRED COMPENSATION PLAN

## LACERS' Larger Annuity Program

Looking to supplement your LACERS monthly allowance in retirement with an additional lifetime payment? Consider enrolling in LACERS's Larger Annuity Program with as little as a \$5 bi-weekly contribution. This optional retirement investment account allows participants to contribute post-tax monies and choose between receiving a monthly lifetime payment or a refund of the funds in addition to the interest accrued upon retirement.

Please consult with your financial advisor to see if the Larger Annuity Program will benefit you and your financial goals. Forms to enroll, cancel, or change your contribution amount can be found here: [lacers.org/larger-annuity-program](http://lacers.org/larger-annuity-program).

### A MESSAGE FROM CHIEF INVESTMENT OFFICER, ROD JUNE



It goes without saying that all of us have experienced much uncertainty this year due to the COVID-19 pandemic. Fortunately, the LACERS investment portfolio produced a positive return of 1.1% (net-of-fees) for the fiscal year ending June 30, 2020, after briefly dipping into negative return territory during the early months of the pandemic. Thanks to diversification across different types of investments, such as stocks, bonds, and real estate, the LACERS portfolio is able to withstand crises like the COVID-19 pandemic.

*"...rest assured that LACERS staff will continue to diligently monitor the LACERS investment portfolio..."*

While the pandemic caught most of us by surprise, the government has responded quickly with support to stabilize the economy and market—the market and the LACERS investment portfolio are now hovering near highs reached just prior to the onset of the pandemic. However, much uncertainty about the future remains. As you gather with your families this coming holiday season, rest assured that LACERS staff will continue to diligently monitor the LACERS investment portfolio, especially in light of new political and economic developments, and take actions that comply with the Board-approved Investment Policy Statement, which is designed to secure your retirement benefits.

Happy holidays and please continue to stay safe and healthy!

### TECH SPOTLIGHT:

## Attend a Planning for Retirement Seminar on Zoom

Did you know that you can still attend a Planning for Retirement Seminar? That's right, from the comfort of your own home you can increase your knowledge regarding LACERS benefits. Visit our website [LACERS.org/calendar](http://LACERS.org/calendar) to see available dates and reserve your spot via your MyLACERS account.

We'll see you soon!







## Safeguard Your LACERS Information: Create a MyLACERS Account Today

Did you know that the simplest and perhaps most important thing you can do to protect your sensitive LACERS information is to set up your MyLACERS account? Get started today and request a PIN letter be mailed to you on [mylacers.lacers.org](http://mylacers.lacers.org). Once you've claimed your account, a "bad actor" can't do it fraudulently on your behalf.

Other best practices to keep in mind to help protect your MyLACERS account are:

- 1. Make sure you have a strong and unique password.** Your password shouldn't be predictable and should include unique characters, such as @, &, #, and \*. Never reuse a password that you use to access another account, as it makes it easier for your account to be compromised.
- 2. Choose strong security questions.** You have control over the security questions linked to your MyLACERS account, so make sure to choose questions and answers that only you would know. Providing any answer—as long as you will be able to remember and provide the answer—ensures your account and its sensitive information stays secure.
- 3. Don't wait to get help.** If you have any questions, or if you suspect that your account has been compromised, please contact LACERS immediately for assistance.

## Survivor Benefits Matter

It's never too soon to plan for the unexpected. The death of a family member is a devastating circumstance, but there are steps you can take to ensure the survivor benefits process is as smooth as possible for your family members. One way you can do this is by updating the beneficiaries you have on file with LACERS. This will allow LACERS the ability to contact the correct parties regarding any benefits payable.

If you have updates that need to be made to your beneficiaries, please visit our website [lacers.org/forms](http://lacers.org/forms) where you can download and fill out the Designation of Beneficiary form. You can view the current beneficiaries you have on file through the MyLACERS portal at [www.mylacers.lacers.org](http://www.mylacers.lacers.org). While in your MyLACERS portal, you can also review other personal information and make updates to your MyLACERS email address so that you can receive important updates from LACERS (LACERS recommends using a personal email address so that you can always maintain access to your account). Taking these proactive steps will help ensure that your loved ones are taken care of even once you are gone.

## Technology Tips to Help Deal with the Pandemic

Our day to day lives have been disrupted, but fortunately technology can help us maintain a sense of normalcy. Here are a couple of helpful tips for coping with social distancing:

**Stay Connected Using Video Conferencing Apps.** Video conferencing is the best way to stay connected with others. You can use programs such as Zoom, Skype, Facetime, or GoToMeeting. These programs are easy to use, and with the right settings in place, are extremely secure.

**Stay Home and Purchase Items Online.** Shopping online provides the convenience of items being shipped directly to you, reducing the chances of exposure to the virus. All major retailers and many mom-and-pop shops have online stores where you can purchase items.

Thanks to available technology, this pandemic can feel less like isolation and more like a staycation.

## THE LATEST

### LACERS Strategic Plan Update Report, Fiscal Year 2019–20

Please visit [lacers.org/article/building-future-lacers-today](http://lacers.org/article/building-future-lacers-today) to view the latest LACERS Strategic Plan Update Report.

### New Headquarters Update

Planning and design for the new LACERS Headquarters at 977 Broadway is currently underway. LACERS' Administrative Services Office Division continues to work tirelessly to ensure that the new building is both comfortable and safe for LACERS Staff and our Members; they're also making sure that LACERS supports our City family during these tough times by contracting with other City departments such as Sanitation, Transportation, and General Services Department, to provide essential services to the new building. Stay tuned for more updates and pictures of the progress being made in the coming months!





## Virtual Stargazing

Here's to something fun, stargazing! Thanks to [www.stellarium-web.org](http://www.stellarium-web.org) you can enjoy an online planetarium at any time. While there, be sure to utilize the various view settings and options to enhance your understanding of our solar system.



## LACERS NEWS

### STAFF

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**Heather Ramirez** . . . . . Sr. Benefits Analyst I  
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**Tiffany Obembe** . . . . . Benefits Analyst  
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**Vikram Jadhav** . . . . . Director of Innovation

*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](http://LACERS.org)

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(Delayed processing due to COVID-19)

FACEBOOK:  
[facebook.com/lacerswell](https://facebook.com/lacerswell)

YOUTUBE:  
[youtube.com/lacersyoutube](https://youtube.com/lacersyoutube)



