

### A Message from Board President Cynthia M. Ruiz



I am honored to be President of the LACERS Board of Administration. Like you, I am a Member of LACERS and what matters to you, matters to me. Some of you may know me from my first City of Los Angeles job as a Commissioner and then as President of the Board of Public Works. At Public Works, I oversaw the department's nearly billion dollar budget

while delivering quality infrastructure and customer service to all Los Angeles stakeholders. I also served as deputy executive director of external relations for the Port of Los Angeles where I was responsible for providing strategic external relations leadership and support to Port senior management and the Harbor Commissioners regarding legislative policy, communications, and regional economic opportunities that require Port and City of Los Angeles collaboration. In addition to serving on the LACERS Board, I am the owner of Cynthia M. Ruiz & Associates, a Marketing Consulting Services firm in Los Angeles.

Now, I am excited to bring my professional experience to the Board of Administration, where our decisions are the result of research, education, training, and expert staff and consultant recommendations. This is our fiduciary duty to you, our Members,

to make prudent investment, financial, actuarial, and benefit decisions that affect LACERS.

Recently, we held three meetings where our actuarial firm, the Segal Company, thoroughly vetted assumptions based on our most recent Actuarial Experience Study. The result was adoption of new demographic assumptions that take into consideration the good news that we are all living longer than previously expected. Specifically, LACERS will use a generational mortality table to provide better projections of mortality for each group of retirees and potential increases in the costs of the Plan over the lifespan of our Members.

While these decisions and many others the Board makes are important, I now would like to move on to other LACERS Board of Administration news. At our July 24 meeting, I was re-elected to another term as President and Commissioner Elizabeth L. Greenwood was elected as Vice-President. In July, we also welcomed two new Commissioners: Sandra Lee, appointed by Mayor Eric Garcetti; and, Elizabeth Lee, elected by Active LACERS Members. They have been great additions to the Board.

Finally, as President, I look forward to an exciting future at LACERS and I hope to serve you well.

### A Message from General Manager Neil M. Guglielmo



When people think of retirement, they may think of long, leisurely days of rest and relaxation. In our world at LACERS, retirement is an exciting and dynamic world full of change, opportunity, and transition. One recent change is the addition of a new Assistant General Manager at LACERS. Todd Bouey joined LACERS in May, having previously worked as an Assistant Director

at the Office of Finance. At LACERS, he will oversee budget, administration, accounting, systems, and financial and actuarial reporting.

As for opportunity, LACERS is reviewing and renewing our Strategic Plan to make sure it is relevant to our mission of delivering retirement and health benefits to you. We have already begun our SWOT analysis (the process where an organization identifies its Strengths, Weaknesses, Opportunities, and even Threats), to examine our system to chart a better path for continued success in customer service, benefit delivery, health and welfare, investments, governance, and human resources. As part of this process, we invited a group of Retired and Active Members to participate in the SWOT analysis. We will keep you posted on our progress in future publications and communications.

We are also working on developing a new website that will provide a better and more intuitive online experience. Again, we will seek your involvement in the focus group process to discover what features and content will best meet your needs.

For now, we have a new feature already available on our website. As a Member, you can register and access the MyLACERS portal at [www.LACERS.org](http://www.LACERS.org). If you have not registered for a MyLACERS account, see the MyLACERS article on page 2 to find out more.

While we are in this transitional phase, we continue to thrive in our daily operations. LACERS is a product of the times and during the next 15 months, the last of the Baby Boomers will be turning 55 (early and normal retirement age). How has this impacted LACERS? Prior to 2009, LACERS retired approximately 500 Members annually. During this last fiscal year, 2017-18, LACERS retired more than 1,000 Members. If you are part of this large group of retirees, congratulations.

If you are an Active Member at the start, in the middle, or near the end of your career, make sure you attend a LACERS Planning for Retirement Seminar because it's never too early to plan for your retirement! Tier 1 Members can register now at MyLACERS at [www.LACERS.org](http://www.LACERS.org) and Tier 3 Members can look forward to registering for a new Tier 3 Planning for Retirement Seminar starting in December.



# Are You Vested?

Vested Members are eligible to receive a retirement benefit from LACERS. Whether you're Tier 1 or Tier 3, LACERS Members must have at least five years of continuous service to be considered vested. Continuous service simply means that you did not have a break in service (e.g. leave City service) of more than three years.

If you have less than five years of continuous service, you are not vested and are therefore not eligible to receive a retirement benefit from LACERS. If you leave City

service before vesting, you have the option to leave your contributions on deposit with LACERS or take a refund or roll funds over into another qualified retirement plan.

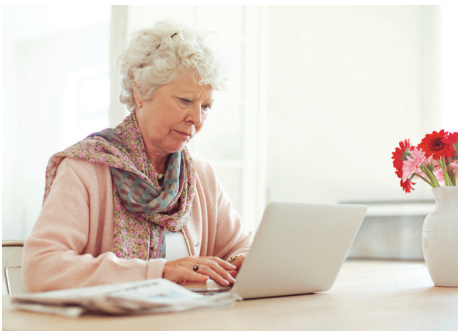
For more information, log on to your MyLACERS account to review your information, or call the LACERS Member Service Center at (800) 779-8328 / TTY (888) 349-3996, for assistance.



# There's So Much You Can Do with MyLACERS

Before picking up the phone and calling LACERS, did you know you can retrieve all of the following information online, 24 hours a day, 7 days a week through your MyLACERS portal account?

- Retirement allowance estimates
- Total balance of your contributions
- Current beneficiaries
- Buyback status
- Service purchase status
- Retirement counseling appointment date
- Sign up for a retirement seminar



Registering for MyLACERS is secure and straightforward. To get started, visit <https://mylacers.lacers.org/RequestPIN.aspx> to request a PIN (personal identification number). You will receive your PIN by mail along with instructions on how to create your MyLACERS portal account.

Join the many other satisfied LACERS Members who are easily accessing their important information from the comfort of their personal computer without the wait. Get started today.

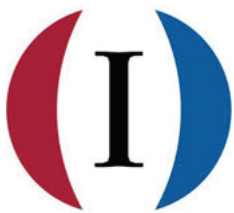
# Blog Your Way to Increased Financial Understanding

Learning about personal finance and planning for retirement are complex tasks. Fortunately, today's internet brings with it easy-to-digest blogs that can help you make sense of it all, at your own pace. If you are unfamiliar with blogs, a blog is a regularly-updated website, typically run by one individual or small group, written in a conversational tone.

Below is a short-list of blogs that are free to use and can set you on your way to increased financial understanding.



[www.goodfinancialcents.com](http://www.goodfinancialcents.com)



[www.investopedia.com](http://www.investopedia.com)



[www.highya.com](http://www.highya.com)



[www.cashcowcouple.com](http://www.cashcowcouple.com)

# It's Time for Your Annual Flu Shot



Remember to get your flu shot. Many health plans provide free flu vaccines at convenient times and locations. Influenza, or the flu, can be a serious disease that may result in hospitalization and even death. According to the Centers for Disease Control and Prevention, an annual seasonal flu vaccine is the best way to help protect against the flu.

Please check with your health plan and take your best shot at preventing the flu this season.

# If you are in a Domestic Partnership, it is Important to File a Declaration of Domestic Partnership with LACERS

Your domestic partner may be eligible for certain benefits through LACERS, but only if you have filed a Declaration of Domestic Partnership with LACERS and/or registered your domestic partnership with your state. LACERS may recognize domestic partnerships registered in other states.

If you would like to register your domestic partnership with LACERS, visit [www.LACERS.org](http://www.LACERS.org) to complete the Declaration of Domestic Partnership and submit it to LACERS as soon as possible. By filing this document, you are ensuring that your domestic partner will receive certain benefits, such as survivor benefits and continuances.

### Survivor Benefits – If a Member dies while employed

Your registered domestic partner will be eligible for survivorship benefits if:

- Your domestic partnership is registered with LACERS or your state at the time of your death; and
- Your domestic partner is your sole beneficiary on the “Designation of Beneficiary” form on file with LACERS prior to your death.

### Continuance Benefits – Member dies in retirement

Your registered domestic partner will be eligible for a continuance benefit if:

- Your domestic partnership is registered with LACERS or your state at least one year before retiring; and
- You are in the same domestic partnership when you retire; and
- You are in the same domestic partnership on the date of your death.

Survivorship and continuance benefits for surviving spouses and domestic partners differ depending on your LACERS benefit tier.

### Helpful Hints about Survivor Benefits:

**Good:** Visit <http://www.lacers.org/active/survivor-benefits.html> to learn more about your benefits.

**Better:** Register for a Planning for Retirement seminar now.

### Terms to Know

**Survivorship:** A lifetime monthly benefit provided to a qualified beneficiary as a result of a Member’s death prior to retirement.

**Continuance:** A lifetime monthly benefit provided to a qualified beneficiary as a result of the death of a Retired Member.

## Premiums Reduced to \$3 a Month

# The Family Death Benefit Plan Provides Peace of Mind for Active LACERS Members

The Family Death Benefit Plan (FDBP) is a voluntary program designed to provide increased financial protection for the families of LACERS Members who die prior to retirement. Participating Members and the City share the cost of funding the FDBP, and is in addition to other death benefits provided by LACERS. An employee becomes eligible for Membership in the Plan after 18 months of City Service.

Following an additional 18 months of contributory Membership, an employee is entitled to basic coverage under the Plan.

If a participating Member dies as an Active employee with 18 or more months of Plan Membership, the Plan currently provides the following monthly payments on behalf of his or her children who are up to age 16 or disabled:

Benefits may be continued on behalf of children up to the age of 18 or 19 as long as they remain enrolled full-time in secondary school, but the payment on behalf of the surviving spouse/domestic partner will normally cease when the youngest child turns 16. However, a child who becomes physical or mentally disabled before reaching age 22 will continue to receive payments as long as he or she remains disabled, and payments will also be made to a surviving spouse/domestic partner while responsible for the disabled child’s care and custody.

For more information regarding the FDBP, please visit [www.LACERS.org](http://www.LACERS.org) or contact our Member Service Center at (800) 779-8328, TTY (888) 349-3996.

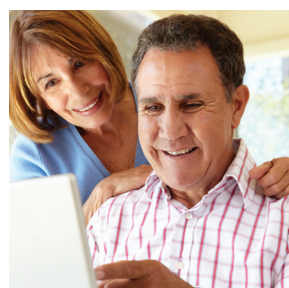
Conditions	Monthly Payment
Surviving spouse/domestic partner with 1 child	\$1,875.00
Surviving spouse/domestic partner with 2 or more children	\$2,186.90
No surviving spouse/domestic partner, 1 child (paid to legal guardian)	\$937.50
No surviving spouse/domestic partner, 2 children (paid to legal guardian)	\$1,875.00
More than 2 children (paid to legal guardian)	\$2,186.90 (maximum benefit)



# There's More Than One Way to Reach Us!

Mailing Address: P.O. Box 512218, Los Angeles, CA 90051-0218  
Visit LACERS at 202 W. First Street, Suite 500, Los Angeles, CA 90012, Mon-Fri, 7:00 am to 4:00 pm  
Call: (800) 779-8328 | TDD (888) 349-3996 Fax: (213) 473-7297  
E-mail: [LACERS.services@lacers.org](mailto:LACERS.services@lacers.org) | [LACERS.health@lacers.org](mailto:LACERS.health@lacers.org) Web: [www.LACERS.org](http://www.LACERS.org)

## Consider a Power of Attorney



What would happen to you and your loved ones if you were unable to care for yourself? Who would you want to make decisions for you if you suddenly became mentally or physically disabled?

Any action on your behalf relating to your LACERS pension and health benefits requires a Power of Attorney (POA). Spouses, domestic partners, beneficiaries, and children cannot make any changes to your account without a POA. Since LACERS plays a role in your financial affairs, a copy of your POA for personal and financial affairs needs to be provided and kept on file at LACERS. By doing so, the person you authorize can act on your behalf in connection with your LACERS benefits.

You can specify in the POA when it would become effective, such as only when you become incapacitated. However, you cannot initiate or revoke a POA after you become mentally incompetent.

If you currently have a POA, you may want to ask LACERS to review it to make sure it conforms to state law and that it will carry out your wishes. Be certain that the person you have designated to act on your behalf is still willing and able to do so.

POAs are legal documents. You may wish to seek professional legal advice for additional information.

## New Office Hours

Effective September 1, 2018, LACERS has new office and phone hours. The new hours are **7:00 a.m. – 4:00 p.m., Monday – Friday, excluding holidays**. Please plan accordingly when visiting the LACERS offices and when calling the Member Service Center.

### LACERS News Staff

**Health Benefits Administration and Communications Division**  
Alex Rabrenovich, Chief Benefits Analyst  
Linda Aparicio  
Bruce Bernal  
Heather Ramirez  
Nathan Herkelrath  
Tiffany Obembe

**Administrative Services Division**  
Dale Wong-Nguyen, Chief Benefits Analyst

**Investments Division**  
Rodney June, Chief Investment Officer  
Bryan Fujita, Chief Operating Officer

**Retirement Services Division**  
Karen Freire, Chief Benefits Analyst

### Investments Yield Healthy Return for FY 17-18

The LACERS portfolio earned 9.04% (net of fees), ending the fiscal year with a market value of \$16.9 billion.

FY 17-18

\$16.9 billion  
market value

