

LACERS NEWS

ACTIVE MEMBERS
SPRING 2022





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LACERS NEWS



A MESSAGE FROM BOARD PRESIDENT, CYNTHIA M. RUIZ



As we slowly come out of the pandemic, I would like to encourage all our Members to get out, get social, and get active. Both the [LAWell](#) and [LACERS Well](#) programs have been hard at work, making sure there are fun activities and resources for you to utilize to stay mentally and physically fit. If we have learned anything from the pandemic, it is how vital both our health and our relationships are, so please take advantage of better weather and relaxed restrictions to explore somewhere new or get in touch with old friends.

We have all experienced many changes over the past couple of years and we are now facing another change due to rising costs. The spike in inflation from gas and groceries to services and rent, affects us all. With this in mind, your LACERS Board has approved the maximum allowed COLA increase of 3.0% for retired members for 2022. This is an increase that is applied to retirees' pension payments every July 1, and it's something that you all can look forward to once you retire. We are aware that this increase does not match the staggering rate of inflation but we do hope it provides some relief to our retirees and their families.

I want to inform you of a new opportunity to share your voice with other members. LACERS' Member Engagement staff is looking for submissions from members just like you on various topics ranging from your hobbies and money-saving tips to tips on how you are preparing for retirement. One submission will be selected every quarter for publication in either a LACERS newsletter or e-blasts. Please visit the [Newsletter Member Article Submission page](#) to find out how to submit an article.

Lastly, I am excited to share that I have been appointed to the LADWP Board of Administration. With my time as LACERS Board president coming to an end, I sincerely want to thank you all for your support throughout the years.

Warmly,

Cynthia Ruiz

A MESSAGE FROM GENERAL MANAGER, NEIL GUGLIELMO



The Spring season is a time for change and progress, and here at LACERS, Spring is definitely in full swing. As March showed a decline in COVID positivity rates, we decided to reopen our offices to the public on an appointment-only basis. We are excited to welcome you back and meet with you

face to face, with proper safety protocols in place. Our new headquarters is still under construction; therefore, all appointments will occur at our LA Times office building until further notice. If you would like to meet with LACERS staff to discuss your retirement or health benefits, please schedule an appointment on our website, in the [Contact Us](#) section.

On April 20, 2022, we held our semi-annual Emerging Managers Symposium with another great turnout of over 300 attendees. This event was conducted to provide an opportunity for underrepresented managers to gain insight into what it takes to apply and manage funds on behalf of LACERS. Our Emerging Managers program has been a great outlet to attract diverse talent to work with LACERS, but we are always looking for new ways to expand our commitment to Diversity, Equity, and Inclusion (DEI). Within this past year we have taken several steps to ensure we progress as an organization. With this goal in mind, we have partnered with Cal State Los Angeles and its graduate students to conduct an assessment on the current state of DEI at LACERS. Their insights are helping us develop the best strategy for LACERS to cultivate DEI into all aspects of our organization.

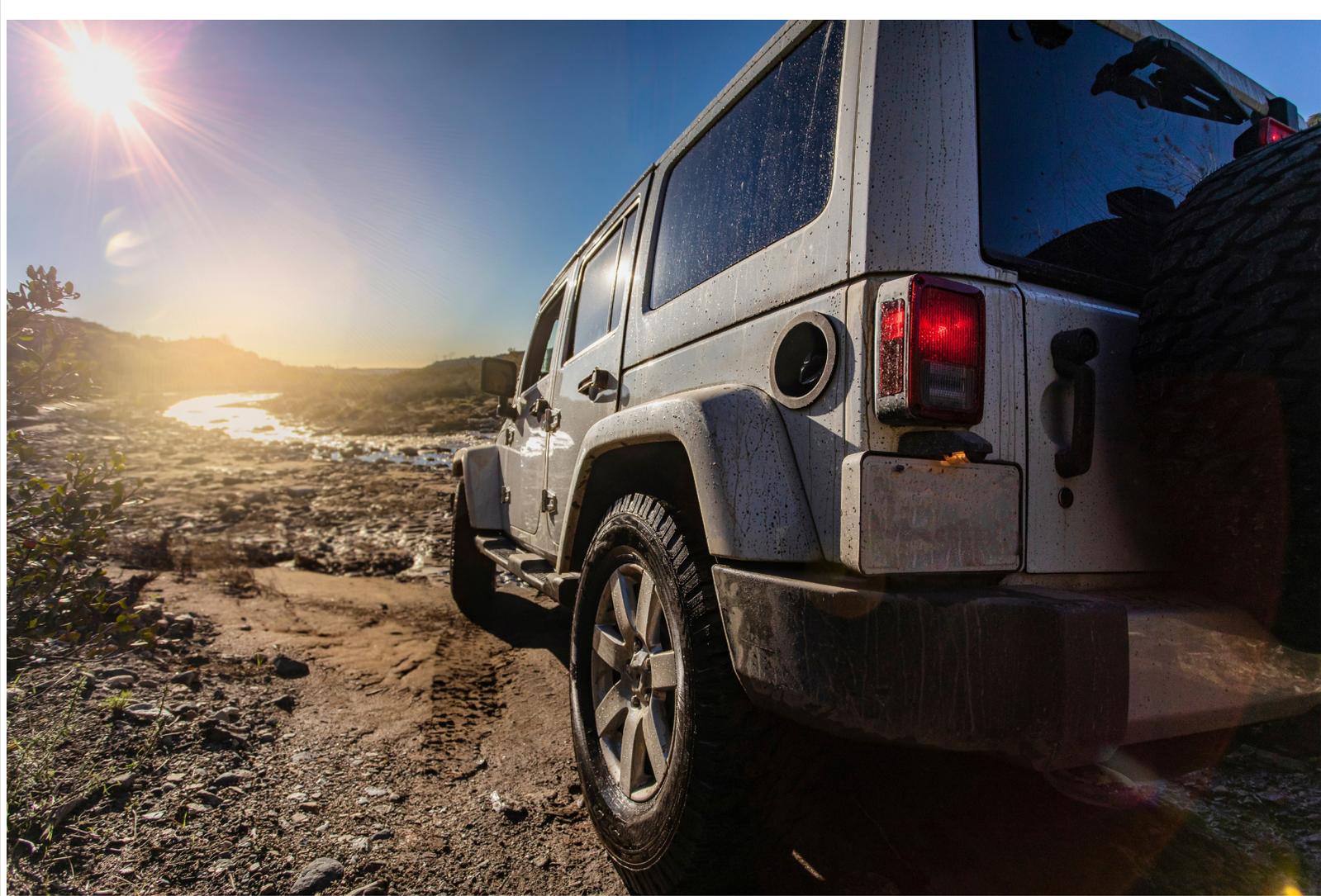
As the fiscal year ends, I'd like to take the opportunity to share some of the impressive work staff has accomplished. Over the past fiscal year, staff has processed a projected 760 Service and Vested retirements, processed 12,098 health and dental enrollment forms, and answered 43,197 calls via our Member Service Center. For a broader view of what LACERS has been up to, you can view our [2022 Strategic Plan Update](#) on our website. We hope this shows you that we are still very hard at work, ensuring that we both, administer your benefits proficiently and provide the highest customer service possible. I want to give a heartfelt thank you to all LACERS staff for their dedicated work ethic and service to our Members.

I would be remiss if I did not address the not so good news that is going on in the world that should cause us all to pause and reflect. Notably, the conflict between Russia and Ukraine which raises concerns from both a humanitarian and a financial standpoint. Please rest assured that our investments staff continue to monitor the situation closely and take appropriate measures to safeguard all Plan assets. Please read our Chief Investment Officer's article in this newsletter for additional insight.

With all that is going on and as we transition to a new sense of routine, take time to enjoy the everyday things like the nice Spring weather. As always, I invite you to stay informed about all things LACERS by periodically reviewing our [website](#) and visiting our [YouTube channel](#) to keep informed of your benefits and the other interesting information.

Sincerely,

Neil



Reclaim Adventuring This Season

As we continue to make our way toward long-awaited normalcy, one thing we can all look forward to is getting back out into the world! For some, this may mean taking a trip across the country to visit family, or finally setting off on that vacation abroad you've had to postpone, but don't forget there are plenty of ways to quench your thirst for adventure right here in Southern California!

One way to get back into the adventuring spirit many have been missing, is to plan a weekend getaway, or even a day trip, to some

local treasures that are in close proximity to Los Angeles. From the sunny beaches of Santa Barbara to the mountain town of Idyllwild, there is ample opportunity to reclaim adventuring, as well as take advantage of great weather, this Spring and Summer.

Take a look at the list below for some inspiration for your next adventure!

- *Coronado Island (3 hours from L.A.)*
- *Balboa Island (1.5 hours from L.A.)*
- *Joshua Tree National Park (3 hours from L.A.)*
- *Catalina Island (2 hours from L.A.)*
- *Point Dume Nature Preserve (1 hour from L.A.)*
- *Idyllwild (2.5 hours from L.A.)*
- *Solvang (3 hours from L.A.)*
- *Santa Barbara (2 hours from L.A.)*

What is Cryptocurrency?



Understanding cryptocurrency begins with understanding what it is not: It is not the centralized money we use today. Additionally, there is no authority figure held responsible for supervising the rise and fall of a particular cryptocurrency.

Instead, cryptocurrencies are decentralized digital assets based on blockchain technology and secured by cryptography. Think of the blockchain as a public ledger that keeps record of who owns what and cryptography as the method that keeps the data within the blockchain secure from fraud.

Individual units of cryptocurrencies can

be referred to as coins or tokens depending on their use case. Coins are intended to be mediums of exchange and stores of value. Tokens are intended to give users access to utility such as carrying out complex financial transactions.

Whether cryptocurrency is the future remains to be seen. Investing in cryptocurrency is considered a risky venture with a high chance of losing money, so choosing to invest in cryptocurrency should be a personal decision based upon diligent research.





The beginning of this decade started off with a wild investment experience with two recent but different investment market periods that will end with different performance outcomes. As COVID began to spread globally in early 2020, investors reacted quickly with a shift to less risky assets;

thus, began a very steep decline in public market valuations for several months with no end in sight. Several months later, investors began to see a gradual reversal of markets because of heavily discounted-priced securities and increased availability of vaccines that helped slow the spread and impact of the COVID virus. Thus, LACERS' one year total fund

"LACERS' one year total fund performance ending June 30, 2021, netted 29.09%"

performance ending June 30, 2021, netted 29.09%. During that volatile one year period, LACERS continued to take a strategic approach using its time-honored asset allocation policy as its guide.

With COVID in gradual decline, investors must now reckon with higher inflation and interest rates, coupled with persistent supply chain issues, and a serious global conflict, all of which can prove to be unkind to investment portfolios. Despite these multiple headwinds, LACERS will continue to rely on its asset allocation policy to navigate economic and market uncertainty in order to maximize performance and minimize risk, and ultimately ensure consistent delivery of earned retirement benefits well into the future.

GET TO KNOW YOUR BENEFITS: ATTEND A PLANNING FOR RETIREMENT WEBINAR

People don't plan to fail, they fail to plan. And whether you are new to the City or have been an employee for some time, [Planning for Retirement webinars](#) are essential for learning about your LACERS' benefits.

LACERS makes participating safe and easy by utilizing Zoom Webinars so you can join from the comfort of your home. We also offer multiple sessions a month, including evenings and weekends. Webinars are conducted based on your LACERS' tier (determined primarily by your hiring date) and include information about how to determine:

- When you can retire
- Your monthly allowance
- Retiree health benefit eligibility
- Benefits for your survivors

Get the information you need to ensure you know what you need to do to have the best retirement possible. View [upcoming sessions](#) and register to attend today via [MyLACERS](#).

Apply for Retirement Using the Retirement Application Portal (RAP)

LACERS' new online Retirement Application Portal (RAP) is the most secure and convenient place for eligible Tier 1 Members* to submit their retirement applications. Upload your documents, enter your information, and complete the retirement process in one convenient place.

Visit our [Applying for Retirement page](#) to learn about the RAP and start your application!

Please note, it is highly advisable that you contact LACERS at least 90 days prior to your desired retirement date to make sure you have the information you will need to complete your application in the RAP.

**Deferred Vested, Tier 1 Enhanced, and Tier 3 Members are not yet eligible to apply via the RAP.*



Protect Yourself: Cybersecurity Best Practices

Cybersecurity is the practice of protecting information and systems from cyberattackers. Programmers and software developers can fix bugs and improve the security of software, but the person who has the most impact on the safety of your information is you. By learning about the risks and methods by which your information could be compromised, you can have a safer internet experience by exercising the best practices for personal cybersecurity.

Some basic steps you can take to protect yourself are to:

- Keep your software up to date;
- Use an antivirus software;
- Update your passwords regularly; and,
- Periodically check your online accounts for changes.

If someone contacts you who claims to be from an outside agency and you have a feeling it may not be legitimate, the best action is to contact the company directly and let them know. Always be suspicious of someone who contacts you and asks for personal information. Attacks can also come in the form of requests that seem outside your normal job function, or links to documents that are outside your typical work file system.

Be wary of using unsecured public WiFi and charging stations as those can be used to steal your personal information when you access websites or enter passwords. While these amenities can be convenient, they bring risk of exposure of any personal information that you transmit while connected.

For more information and recommendations to help you stay safe online, visit [our cybersecurity page](#) on our website.

Can You Live on One Paycheck a Month?

Are you prepared to transition from receiving a paycheck every two weeks while working to once a month once retired? The earlier you find out how much you will get in your monthly retirement payment, the better you'll be able to plan and decide when may be the best time for you to retire.

The easiest way for Tier 1 Employees* to find out is to log in to your [MyLACERS](#) account and use the benefit estimate tool to run [yourself an estimate](#). Just follow these steps:

- On the Estimate a Benefit page, enter the separation date, which should be the last day you will be on City payroll.
- Enter your retirement date. It will be the day after your separation date.
- If you have a spouse or domestic partner, make sure to check the box to include them in your estimate, and add their name and date of birth.
- Click the 'Generate' button, and your estimate will be ready shortly in your Estimate History page.
- Find your estimated monthly payment at the top of page two of the document.

You can also do some simple math to find out how much you'll make in retirement. Multiply your monthly salary, your years of service credit, and the retirement factor as shown in the following formula:

LACERS Retirement Formula

Monthly Salary x Years of Service Credit x Retirement Factor = Retirement Payment

Helpful information:

- *The Retirement Factor for Tier 1 Members is 2.16%. The retirement factor for Tier 3 Members ranges from 1.5% to 2.1%, depending on the number of years worked and your age.*
- *Additional information can be found in your [Summary Plan Description](#) on our website.*

**Tier 1 Enhanced and Tier 3 Member cannot use the MyLACERS tool to run a benefit estimate and will need to call LACERS at (800) 779-8328 to receive one.*

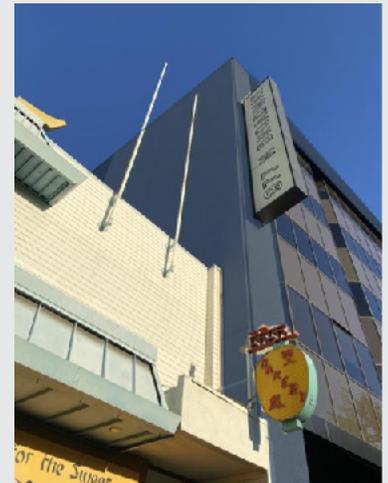


THE LATEST :

Update on the New LACERS Headquarters

As the planning, design, and construction of the new LACERS Headquarters at 977 N. Broadway continues, we are excited to announce that the outer exterior color for our new building has been selected.

And the winning color is Navy!



Navy echoes our new LACERS branding and one might suspect it was also selected to celebrate LA Dodger Blue.

The new headquarters is not quite yet move-in ready and business continues to operate out of our current location in the LA Times Building at 202 W. 1st Street.*

Stay tuned for more updates about the move via our website and our monthly eblasts.

*Note: LACERS' in-person visits are currently limited to [appointments only](#).

Division Spotlight: Member Services Team

The Member Services Team consists of two units: the Member Service Center and Member Engagement. The staff of these units are committed to communicating accurate benefit information and providing excellent member service to both Active and Retired Members as well as keeping them involved and connected at every step of their retirement journey.

Did you know that every time you call the LACERS (800) number, you are talking to a staff member of our Member Service Center (MSC)? In fact, the vast majority of contact Members have with LACERS staff is often with the MSC. They not only handle all incoming calls, which last year alone was over 43,000 calls, but MSC also handles almost 20,000 LACERS.services emails and MyLACERS inquiries annually.

The Member Engagement (ME) Team provides retirement benefit information to Members by offering informational seminars, orientations, and technology demonstrations either in-person or virtually. Additionally, ME manages the LACERS website, produces monthly Active and Retired Member e-blasts, newsletters, retiree paycheck flyers, and more.

The Team appreciates the time you take staying connected with us, every step of the way.



Submit an Article for a Chance to be Included in a Future LACERS Publication!

We know you have a lot to say! LACERS is looking for article submissions from our Members to be featured in future e-blasts and newsletters. You can submit a 250 words or less article based on the following topics:

- How you're planning for your retirement
- Money saving tips
- Your hobbies

Every quarter, one submission will be selected, and the Member chosen will receive a gift card! Take this opportunity to share some of your insights with your fellow members. Please visit our [Member Article Submission page](#) for more information.

LACERS NEWS

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Kristen Szanto..... Management Analyst

When and How to Cancel Family Death Benefit Plan (FDBP)

As LACERS Members near retirement, one voluntary program they should consider cancelling is the Family Death Benefit Plan (FDBP). Often times, employees elect to participate in the FDBP plan early in their City career due to having a young family, dependent parent, and/or not qualifying for other survivorship benefits due to an insufficient amount of service credit. As Members move further along in their career, these criteria may no longer exist and cancelling the FDBP should be considered.

Furthermore, although Members may be eligible for additional benefits depending on their years of service credit, FDBP cannot be paid in conjunction with a Service Retirement Survivorship or Deferred Service Retirement Survivorship.

When to Cancel?

Members should cancel FDBP when they:

- No longer have young children and/or dependent parents; and,
- Qualify for either a Service Retirement Survivorship or Deferred Service Retirement Survivorship.

How to Cancel?

Cancelling is easy. Simply review and complete the [FDBP Cancellation Form](#) and submit it to LACERS via the [Secure Upload link](#). If you are not sure if you should consider cancelling FDBP, please call (800) 779-8328 and we will assist you.

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

EMAIL:

lacers.services@lacers.org

lacers.health@lacers.org

MAILING ADDRESS:

PO Box 512218
Los Angeles, CA
90051-0218

VISIT:

202 W. First Street, Suite 500
Los Angeles, CA 90012
(By appointment only)

CALL:

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

FAX:

(213) 473-7297
(Delayed processing due to COVID-19)

FACEBOOK:

facebook.com/lacerswell

YOUTUBE:

youtube.com/lacersyoutube

