

## LACERS Navigating Tough Times with You



by Board President, Cynthia M. Ruiz

This is not the 2020 I imagined. Many of us are practicing safe distancing away from family and friends; living rooms have become home offices, classrooms, and gyms; and who could have predicted a shortage of toilet paper? But whether you're missing out on a planned vacation, your best friend's birthday bash, or your

favorite meal from your local restaurant: you are not alone. We are all grieving the loss of our "normal" separately, and collectively.

While many things remain uncertain, one thing that I hope you can take comfort in is LACERS' unwavering support and service to you and your families. LACERS staff has been tirelessly working to make sure your benefits are administered uninterrupted. Many are telecommuting, while others remain in the LACERS offices to provide critical support. This crisis has forced the LACERS team to evolve their practices and procedures in such a short period of time and I'm truly inspired by their continued dedication and resourcefulness.

Additionally, I want to reassure you that the LACERS plan is financially secure: We have support from the City, whom despite its own financial concerns, is committed to making its full annual actuarial contribution to the Plan. We also have our dedicated Investments Team who is continuing to manage the Plan assets in conformance with LACERS policy, best practices and with the

insight and advice of industry experts. As long-term investors with a diverse portfolio, we will continue to have funds to pay benefits today, tomorrow, and into the future.

To help keep Members up to date with the latest LACERS news, I want to invite each of you to visit our new website at [www.LACERS.org](http://www.LACERS.org) and let me know what you think of it. The updated website and increased functionality are part of LACERS' renewed efforts to connect to you on the platforms that you use daily which is essential now more than ever.

The new website is continuously updated to provide Members with current information. For example, you can now find a page dedicated to resources regarding COVID-19. You can also still find information about financial reports, investments, and other detailed facts and figures on our website. We have an archive that includes:

- LACERS Comprehensive Annual Financial Report (CAFR) for FY 2018-19
  - LACERS Popular Annual Financial Report (a condensed version of the CAFR)
- Investment Performance Reports
- Audited Financial Statements
- Actuarial Valuation Reports

Let's all take care of each other and remain vigilant with our own health and safety. And please do not hesitate to reach out if you need resources or assistance; LACERS is here for you.

## Earthquakes, Fires, Pandemics, Floods & Postal Disruptions LACERS Is Prepared. Are YOU?



by General Manager, Neil Guglielmo

We are in the midst of a Global Pandemic and our lives, and that of our family, friends and community, have been profoundly impacted. We have experienced other disasters in our past and have emerged scarred, but we are also stronger for the experience. For myself, our Board of Commissioners and all LACERS staff, we

will continue to work through this crisis to serve all of you to the best of our ability.

Some impacts have been local and some have been global. No matter where you live, LACERS wants you to know what to expect from us and how you can prepare yourself in the event of an emergency. LACERS has held emergency exercises to test our preparedness and is currently working through the disruptions of COVID-19. One of the things that stood out during these

exercises was Member Communications during and after an emergency.

### Here's what we learned:

There may be a disruption in communications. Expect that our phones, including our 800 number, may be out of service for a while. Or, if you are able to get through, you may hear a message such as, "Due to today's emergency, there may be a delay in returning your call. Please check our website, [www.LACERS.org](http://www.LACERS.org) for answers to your questions or send an email to [Lacers.Services@LACERS.org](mailto:Lacers.Services@LACERS.org)."

For Retired Members, Open Enrollment meetings and LACERS *Well* events may be impacted. Events may be rescheduled and/or modified as soon as possible. Tasks such as requesting a PIN letter for a new MyLACERS account, or assistance with a MyLACERS password reset will be delayed.

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Benefit payments for Retired Members will continue as usual because we have backup systems to ensure the most crucial of operations can continue. We encourage all Retired Members who do not have direct deposit to download, complete and submit the Direct Deposit Authorization form on our website as we cannot guarantee will-call or mailed checks during an emergency.

As we navigate the current emergency at hand—the COVID-19 pandemic—Members can count on the continued service of

LACERS staff members. Our offices remain physically closed, but our staff continues to adapt to a mobile workforce paradigm, which allows essential services to continue and prepares us for any future crisis that might occur.

All of you, our Members, are our extended LACERS family and we wish you all good health and safety now and in the days, months and years ahead.

## A Message from Chief Investment Officer Rod June



In 2019, U.S. stocks, as reflected by the S&P 500 Index, gained 28.9%. This year we see the long-run bull market ending, much of it caused by recent global health concerns. The enormous market volatility can and probably will continue for many months. As such, you may have many concerns about its impact on LACERS.

LACERS' investment portfolio continues to be managed according to a thoughtful strategic policy that is designed to weather changing market conditions. This strategic approach has been proven to be the best safeguard to ensure the continued strength of LACERS' ability to pay your earned retirement benefits.

## View LACERS Well Extravaganzas Highlights Online



In February, LACERS Well hosted its annual Extravaganza, which officially launched this year's focus on financial wellness. Attendees engaged in presentations that helped them identify financial goals and gained

a better understanding of how to be financially literate, and proactive in their financial wellness journeys.

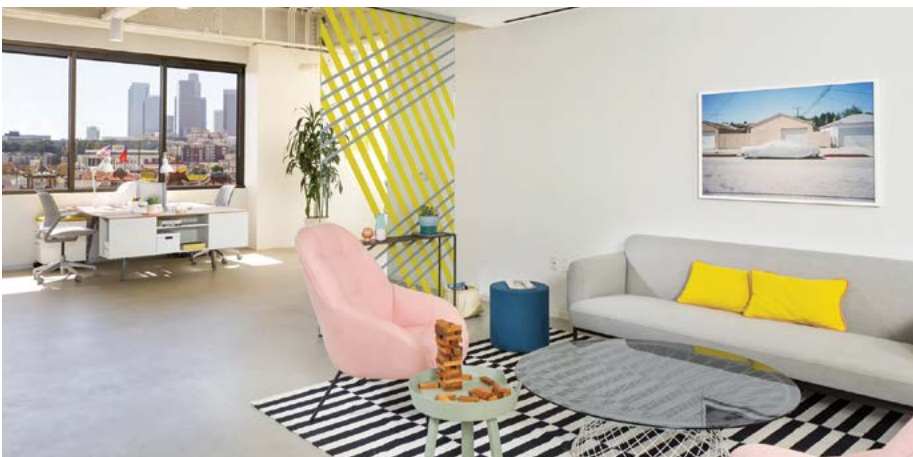
Our LACERS Well Champions were also on hand to give attendees a taste of their regularly held activities by leading introductory lessons on chair yoga, hula dancing, and line

dancing. The Stop Senior Scams Acting Program® offered a comedic take on scams that target senior citizens and provided tips on how to avoid them during a special performance at the Lakewood event.

If you want to view highlights from the event or learn more about the topics that were discussed, you can check out the video on the LACERS Well page of our website, [www.LACERS.org/lacerswell](http://www.LACERS.org/lacerswell). Once there, don't forget to view the LACERS Well calendar to get involved with one of the many ongoing activities led by our Champions.

\*Note: Due to the COVID-19 virus, LACERS Well activities and Champion-led events are on hold until it is safe to meet in groups again. We are exploring how we can bring you more activities remotely.

## Transition to the New LACERS Headquarters Begins



Did you know part of the LACERS family recently moved to the Department's soon-to-be headquarters, located at 977 N. Broadway? The Investments Division and Member Engagement section are the first groups to inhabit this modern new space. They will be joined by the remaining LACERS staff over the next year. In the meantime, seismic improvements, space planning, and construction of the interior of the building



will continue to take place. It's an exciting time, but for now, LACERS Members will only be able to receive service at LACERS' current office located at 202 W. First Street.\* Stay tuned for more details about the move!

\*Note: LACERS' in person office visits are currently suspended due to COVID-19.

# Keeping Productive and Organized This Spring

Springtime brings more daylight, warmer weather and a sense of new beginnings! With many people spending an increased amount of time at home due to the COVID-19 pandemic, it is the perfect time to get organized. Spring cleaning can include many activities, from rearranging closets to clearing out the garage and donating unneeded goods to charities, which not only feels good to do, but can be a tax write-off.

Another productive activity to add to your to-do list each spring is checking to make sure your vehicle does not have any recalled parts. According to Carfax, the number of vehicles with recalls is on a decline, but as of 2019, there were still 57 million vehicles

with outstanding recalls in the U.S. Checking to see if your vehicle has a recalled part is as easy as entering your vehicle's VIN number in the search bar at the National Highway Traffic Safety Administration's recall website: [www.nhtsa.gov/recalls](http://www.nhtsa.gov/recalls). This will ensure the safety of yourself and your loved ones, and keep you prepared for whatever comes next!



## Welcoming LACERS' New Wellness Program Manager: Stephanie Smith



Please join LACERS in welcoming the newest member of the team, Stephanie Smith! Stephanie joins LACERS as the new Wellness Program Manager. She has built a career in healthcare, providing support to individuals and families, and brings a wealth of industry knowledge to the team. In her capacity as Wellness Program Manager, she will be working closely with other LACERS staff and the LACERS *Well* Champions to support the

health and wellness needs of retired LACERS Members. She believes access is key to progress, and that it is a privilege to educate and enrich the lives of older adults by helping them obtain access to health and wellness resources. Stephanie received her Bachelor of Arts degree in Business Management from Webster University, her Master of Business Administration from Biola University, and is currently pursuing her Doctor of Education in Organizational Leadership from Grand Canyon University. We are excited to welcome Stephanie to the team!

## New MyLACERS Two-Step Verification Security Feature

In mid-May, the MyLACERS Member portal will implement a new two-step verification security feature to enhance the safety of your information. Once this feature has been enabled, you will be asked to verify your account via your choice of a code sent via SMS text messaging or email. You can update your account security settings selection between SMS text messaging and email under your MyLACERS profile. Once your device is verified, you will not need to repeat the verification process. The verification process will only be initiated when: you log in from an untrusted device, a trusted device has expired, you require a password reset, or you have forgotten your username.

If you have not yet created your MyLACERS online portal account, there's never been a better time to get started. Just follow these three steps:

- ➔ **STEP 1:** Request an enrollment PIN on <https://mylacers.lacers.org> through the "Enroll Now" button. For security purposes, your PIN will be mailed.
- ➔ **STEP 2:** Once you receive your enrollment PIN in the mail, log onto <https://mylacers.lacers.org> and click "Enroll Now."
- ➔ **STEP 3:** Complete the information on the screen and click "Enroll."



## Social Security Scams\*

You receive a call from someone claiming to be from the Social Security Administration (SSA). The caller says, "Social Security:

1. Doesn't have all your personal information on file.
2. Needs more information from you so they can increase your benefits.
3. Will terminate your benefits if you don't confirm your personal information.
4. Your Social Security Number is at risk of being deactivated or deleted if you don't provide your personal information."

All of this is bogus! Just hang up!

Real Social Security employees will never threaten you.

Report Social Security scams to the Office of the Inspector General at 1-800-269-0271, or online at <https://oig.ssa.gov/report>.

<https://blog.ssa.gov/beware-of-scammers-pretending-to-be-social-security>

*\*Dr. Sherry McCoy, PhD, is a freelance writer & actor for the Stop Senior Scams<sup>SM</sup> Acting Program (SSSAP) in Los Angeles. She also has a monthly column as a feature writer on scam prevention for NOT BORN YESTERDAY!, nbynews.com.*



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

Website: [www.LACERS.org](http://www.LACERS.org)

E-mail: [LACERS.services@lacers.org](mailto:LACERS.services@lacers.org) | [LACERS.health@lacers.org](mailto:LACERS.health@lacers.org)

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 a.m. to 4:00 p.m. (Currently suspended due to COVID-19)

Call: (800) 779-8328 | TTY (888) 349-3996 (Currently retrieving voicemails only due to COVID-19)

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

## Understanding Long-Term Care

**70%**  
of people 65+  
eventually need  
long-term care

Generally, health plans will offer only limited coverage of skilled nursing assistance and do not cover long-term care (nursing homes). 70% of people 65 and older will need some kind of long-term care eventually. The average annual cost for a private room in a nursing home is over \$100,000.

### Medicare and Long-Term Care

Medicare's coverage of "long-term care" is very limited. You need to have been admitted to a hospital for at least three days and will be sent to a Medicare-approved skilled-care facility, but only if you are expected to recover. A skilled-care facility's room must be semi-private and its costs are fully or partially covered for no longer than 100 days. LACERS health plans provide skilled nursing care for up to 100 days per calendar year as well.

Skilled care does not provide help with daily activities like bathing, dressing or using the bathroom.

### Medicaid and Long-Term Care

Medicaid (or Medi-Cal in California) will provide long-term care coverage, but only after your assets have been exhausted. It varies by state, but to qualify, assume that your assets can't be greater than \$2,000 (excluding your home and car).

In order to receive long-term care services under Medicaid, you must be unable to perform on your own at least one of six activities of daily living: bathing, dressing, using the toilet, transferring to or from a bed or chair, caring for incontinence and eating.

If you do qualify, Medicaid may cover certain services to help you stay in your home, such as personal care, and help with laundry and cleaning. Medicaid won't pay your rent, mortgage, utility or grocery bills.

For help understanding your state's Medicaid rules, contact its Medical Assistance office or its Area Agency on Aging (<https://www.agingcare.com/local/area-agency-on-aging>). You might also want to consider a separate long-term care insurance policy and contacting an elder law attorney for assistance.



**Avg. annual cost private room in nursing home \$100,000+**

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## LACERS Well Facebook Group

Are you on Facebook today? Become a member of our LACERS Well Facebook Group and join over 500 retired LACERS Members currently receiving the latest health and wellness news. You will have

access to opportunity prize drawings, exclusive events, and building new friendships. Send us a request to join the LACERS Well Facebook Group today!

