

LACERS NEWS

RETired MEMBERS
FALL 2021



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A MESSAGE FROM BOARD PRESIDENT, CYNTHIA M. RUIZ

As I reflect upon the past year, I continue to be grateful and appreciative for what we have accomplished in spite of hardship. Year two of living through a pandemic has challenged us all whether mentally, physically and/or financially. And while many things remain uncertain, I want to reassure you that your Plan benefits continue to be secure.



Our professional investment consultants and LACERS Investment staff have done a tremendous job at implementing the Board's long-term investment strategies and funding policies which have ensured that our benefits remain intact. Even with the market volatility due to COVID-19, the Plan's return for this past fiscal year ending June 30, 2021, was an impressive 29.09% (net of fees). As the Board President, I am honored to lead this effort and reaffirm my continuing dedication to the Plan and our Members.

The LACERS Board will continue to examine our investment strategies to promote growth and security for the benefits you all have worked so hard for. One of the ways we are doing this is by reinvigorating our LACERS Emerging Managers Program. In case you are not familiar with the program, LACERS adopted the Emerging Investment Manager Policy in 2012, with a goal to hire and retain Emerging Managers that would otherwise not be identified in the standard LACERS investment manager search process. These managers provide a much needed and diverse presence to our portfolio, and we look forward to welcoming

more of them into the program in the New Year.

As a reminder, Board meetings are still being held virtually every 2nd and 4th Tuesday of the month and are open to the public. The LACERS' website is an invaluable resource for you to view upcoming agendas as well as instructions on how to participate in these meetings via public comments. I welcome and encourage you all to attend and hear firsthand, the amazing things LACERS staff is working on, on your behalf.

Stay safe and healthy and enjoy the holiday season!

Cynthia Ruiz

A MESSAGE FROM GENERAL MANAGER, NEIL GUGLIELMO



As you enjoy the holiday season, I want to assure you that although the way you celebrate may have changed over these past two seasons, something that hasn't changed is the hard work being done here at LACERS to ensure you and your loved ones continue to receive your benefits timely

and accurately.

LACERS' staff continue to work both, remotely and in-person to provide the service and benefits that you have earned. While a shift to open up more in-person interactions has begun around the City, LACERS currently remains closed for in-person office visits. Once we are able to welcome you back in-person, we will do so on an appointment-basis only. More information will follow once we get closer to identifying a potential reopening date and you may visit lacers.org to stay informed on this and other important information.

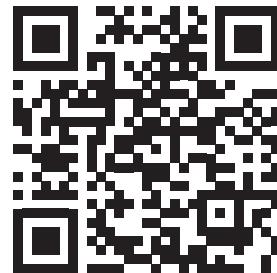
In addition to our office hours, there are a few highlights from the past several months that I would like to share with you regarding LACERS' operations.

The construction on our new building in Chinatown is in full swing and we are anticipating that LACERS staff will make the move from the Los Angeles Times building to our new building in mid, to late 2022.

Our new Retirement Application Portal (RAP) launched in July and is now the go-to source to

retire completely online. This new tool streamlines the retirement process and makes it more convenient than ever for Members to apply for retirement.

Finally, I would like to give you a brief recap of our recent Emerging Investment Managers Symposium that was held virtually on October 20. The purpose of the event was to engage and inform prospective investment managers about the LACERS Emerging Manager Policy program requirements and selection process. Approximately 200 participants attended and I truly hope that this high level of interest will lead to future partnerships that will add to the diversity of the LACERS investment portfolios. To learn more, the recorded symposium is available to view on our YouTube channel, youtube.com/lacersyoutube.



I look forward to sharing a lot of exciting things with you in the New Year but until then, I wish you all a healthy and safe holiday season.

Neil





Thinking About Finding a New Doctor?

Satisfaction with your Health Insurance Plan is closely tied to the experience you have with your doctor, or Primary Care Physician (PCP). Sometimes an assigned doctor or provider group may not be the best fit for your needs.

If you are considering changing your doctor, you do not need to wait until Open Enrollment to do so. You can find a new provider using the search tools on your insurance carrier's website or by contacting their Member Services phone number. Make sure the provider is accepting new patients and remember to request your medical records to provide to your new physician.

Find your LACERS Health Plan's website and Member Services phone numbers on the back cover of LACERS Health Benefits Guide, available at lacers.org/health-benefits.

To find providers that accept Medicare Assignment, please contact Medicare at (800) MEDICARE (800-633-4227) or visit medicare.gov.

Maintain Your Financial Plan

Financial wellbeing throughout your retirement requires regularly reviewing your finances. Many financial advisors suggest at minimum, a yearly review of your finances so that goals, and the progress you are making against those goals, can be measured. Here is a brief list of often overlooked questions to include as part of an annual review with your financial planner and/or tax advisor:

- Am I properly insured?
- Do all my accounts have beneficiaries assigned?
- Do I have a LACERS' Special Power of Attorney established?

For further discussion on these topics and more, LACERS recorded an estate planning program for Retired Members. Please visit youtube.com/lacersyoutube to view this recording and other videos relating to your well-being in retirement.

A Durable Power of Attorney Can Help You!

The LACERS Special Durable Power of Attorney is a legal document that gives individual(s) you designate the authority to make decisions regarding your LACERS benefits. The durability clause allows the document to remain in effect in the event you become incapacitated, eliminating the need to have a court appoint a conservator, which can be costly. You may specify if the document goes into effect immediately or upon incapacitation. Consider signing and submitting a LACERS Special Durable Power of Attorney to ensure that your loved ones can handle your LACERS' affairs the way you intended.

Please keep in mind that you must complete a power of attorney form while you are able to

understand the powers you are granting. If you become incapacitated or otherwise unable to handle your affairs before completing a Power of Attorney or other estate planning documents, LACERS may find it necessary to withhold your retirement allowance until a court appoints a conservator to handle your affairs. Since appointment of a conservator can be both expensive and time-consuming, you should seriously consider completing the LACERS Special Durable Power of Attorney form to ensure there are no benefit interruptions should you be unable to manage your affairs.

Once you submit it to LACERS, you should review and update it periodically as your family situation may change over time. You may obtain additional information by viewing our Legal Planning Overview video by clicking [here](#) or by contacting our office.

DIVISION SPOTLIGHT:

Legal Processing Unit

LACERS' Legal Processing Unit (LPU), in conjunction with the Los Angeles City Attorney's office, support Members and other related parties with counseling and general legal information as it relates to your retirement benefit. Together they assist members with determining and disbursing community property as awarded by a court. LPU provides members with information concerning required legal documents and procedures, and upon request, generate community property estimates. LPU also reviews legal documents

including Divorce Decrees, Trusts, Power of Attorney, Conservatorships, Guardianships, and wage assignments.

LPU counselors do not provide referrals to outside counsel nor do they provide recommendations or advice regarding a Member's legal course of action.

If you need additional information regarding any of the topics mentioned above, please contact our main office and ask to speak to a counselor in LPU.

Reduce Financial Stress This Holiday Season

Life includes unexpected expenses, fortunately, the holidays are one expense that you can reduce with some planning. Here are ideas for reducing financial stress this holiday season:

- **Prepare homemade gifts:** Making gifts takes time, but shows you care and can save you money.
- **Redeem rewards:** Have cash back on your credit cards? Use it for holiday shopping!
- **Gift exchange:** Instead of buying gifts for all your family and friends, consider a gift exchange so that everyone can give a gift, receive a gift, and reduce their financial burden.

Regardless of how or how much you spend this holiday season, LACERS wishes you a happy holiday season!

A MESSAGE FROM CHIEF INVESTMENT OFFICER, ROD JUNE

"In dollar terms, the total market value of the portfolio grew from \$17.7 billion at the end of the previous fiscal year to \$22.6 billion as of June 30, 2021."



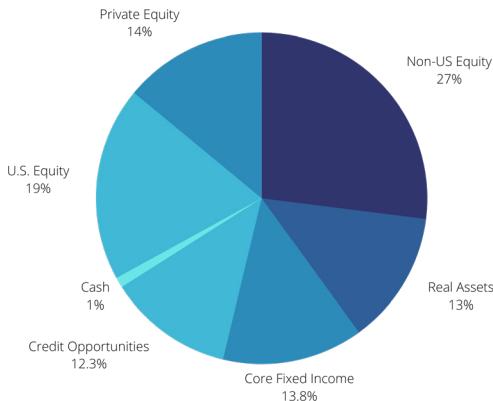
Despite the backdrop of the COVID-19 pandemic and significant uncertainty in the markets, LACERS investment portfolio produced a 29.09% return (net of fees) for the fiscal year ending June 30, 2021, one of the highest returns on record for LACERS! In dollar

terms, the total market value of the portfolio grew from \$17.7 billion at the end of the previous fiscal year to \$22.6 billion as of June 30, 2021. Thanks to diversification across different types of investments, such as stocks, bonds, and private equity, the LACERS investment portfolio has been able to weather the challenges of the COVID-19 pandemic.

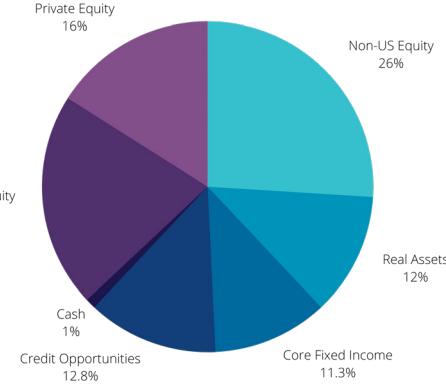
To position the LACERS investment portfolio more effectively to meet investment objectives going forward, the Board approved a new strategic asset allocation policy on May 11, 2021. The new policy slightly increases the portfolio's exposure to public and private equities and reduces exposure to fixed income.

These changes will be implemented over a five-year period via a series of interim policy targets and will help protect the portfolio against an anticipated rise in interest rates and inflation, which generally erode the value of fixed income securities. The new asset allocation policy will ensure that your hard-earned retirement benefits will continue to be delivered for many years to come.

**Previous Asset Allocation Policy
Adopted April 10, 2018**



**Previous Asset Allocation Policy
Adopted May 11, 2021**



New Investment Reports Now Available

Reading and understanding investment reports can be challenging, complicated, and intimidating. At the encouragement of the Board, staff developed a set of reporting templates to help LACERS' members and stakeholders ease their interface with asset allocation and performance information. With simplicity in mind, we enable you to get to the information

that is most important for your understanding of the strength and character of LACERS' investment portfolio. These new reports are updated monthly and posted on the LACERS website.

Please type the link below into your web browser or click it to discover a new experience in reading financial reports: lacers.org/post/lacers-investment-monthly-asset-allocation-and-performance-report.



Embracing Electronic Communication

The world has seen just how important electronic communication has become over the past year-and-a-half, and the benefits of this type of communication are easy to see. Electronic communication allows for instantaneous transmission of information that can be accessed anytime, anywhere. It also reduces paper and postage use, making it a more environmentally-friendly and cost-effective option. From LACERS' new Retirement Application Portal and Secure Document Upload, to email newsletters, our YouTube channel, and our website, LACERS strives to embrace electronic communication and processes with the goal of bettering your Member experience.

Do you want to learn more about using electronic communication, but have not had the time? LACERS currently partners with Mom's Computer to assist Members in navigating the changing technology landscape. To learn about upcoming Mom's Computer events, visit lacers.org/lacers-well-events and scroll down to find the Mom's Computer article. LACERS encourages Members to take part as we embrace this movement toward electronic communication!

Take Advantage of Secure Document Upload and Direct Deposit

LACERS is excited to offer the new Secure Document Upload feature on the homepage our website. When you visit lacers.org/secure-document-upload, you can safely and securely submit forms and documents electronically to LACERS. Each document will be routed to the corresponding LACERS unit depending on which option you select from the "Forms" dropdown menu. This new option provides increased safety levels for your personal information and ease-of-access, as you can now upload documents from your computer or device and send them directly to LACERS' staff instantaneously.

LACERS encourages Members to take another step in the digital direction and sign up to receive retirement benefits through Direct Deposit. While many Members have already taken this step, there are still some that can do so. With the USPS' recent announcement regarding extended delivery times, it would be beneficial for those not currently registered for Direct Deposit to sign up. You can find a Direct Deposit Authorization Form at lacers.org/forms. Avoid delays, sign up for Direct Deposit today!

LACERS NEWS STAFF

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Tiffany Obembe	Benefits Analyst
Vanessa Lopez	Benefits Analyst
Gabriel Perez	Benefits Analyst
Alex Valdivia	Benefits Analyst
Claudia Batres-Flores.....	Benefits Analyst



THE LATEST:

**Check out
Upcoming LACERS
Well & Champion
Events!**

LACERS Word Search

Try your hand at the LACERS Word Search! Discover familiar terms and note the ones you may need to review. Words can go in any direction and can share letters as they cross over each other. Good luck!

D C U R O L A C E R S W E L L C E J
T S E R V I C E C R E D I T B F Y R
I N H S O A E O W J Z F O L G D C T
E O J A W T X B J L B B W T C B N I
R R E C I P R O C I T Y E Y C P H E
T L S W M V O J S Q X A T K T A M R
H E Y A S F S W W L W P L A J D N O
R C Y O P E N E N R O L L M E N T N
E E V H H E A L T H S U B S I D Y E
E X Z O I K R D M Y L A C E R S A L
K B E N E F I C I A R Y Y N D H O R
T T J D W L T G A K Y W G M K U E Z

**Beneficiary
LacersWell
Reciprocity
TierThree
FDBP**

**MyLacers
ServiceCredit
HealthSubsidy
OpenEnrollment
TierOne**

Connect with others by visiting the LACERS Well Events webpage where you'll learn about a variety of events and workshops available to you. LACERS is also excited for our LACERS Well Champions to begin hosting in-person, outdoor activities again! Virtual activities continue to be available as well.

For a full list of Champion and LACERS Well events, visit lacers.org/lacers-well-events.

Explore the LACERS YouTube Channel

Head to the LACERS YouTube channel, youtube.com/lacersyoutube, to access over 90 videos available as resources to you. Subscribe and join over 1,000 other Members to be notified when new content is posted!



LACERS

LA CITY EMPLOYEES'
RETIREMENT SYSTEM

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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
(Currently suspended due to COVID-19)

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