

P.S.

# POST SCRIPT

NEWS FOR ACTIVE MEMBERS

JUNE 2014 • VOL. 25, NO. 2



## LACERA ACCOMPLISHMENTS

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION

**LACERA** is a premier retirement system serving one of the largest retirement populations in the United States. We believe it is in the best interest of our members for our management, staff, and board members to stay up-to-date on information affecting retirement-related issues. In keeping with this philosophy, we attend, participate, and support various county and statewide retirement and professional associations. Members of the

LACERA team are regularly invited to speak to such groups on a wide range of topics, including investments, benefits, legal issues, and communications. Additionally, members of our team often volunteer to serve on the boards and committees of retirement and other professional organizations.

This new section honors the recent accomplishments of Team LACERA.

**We Produce,  
Protect,  
and Provide  
the Promised  
Benefits**

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### LACERA Board Chair Elected SACRS President

Congratulations to Mr. Chery on his election to the Presidency of the State Association of County Retirement Systems (SACRS).

Our Board of Retirement Chair, Yves Chery, was elected President of SACRS at its May meeting. Prior to the election, he served SACRS

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### Board of Retirement Appoints Alternate Retired Member

LACERA congratulates Mr. Muir on his appointment to the Board of Retirement.

To fill the uncompleted term of Alternate Retired Member, LACERA's Board of Retirement appointed David L. Muir. The

cont'd on pg.4

## Los Angeles County Employees Retirement Association

### Members of the Board of Retirement:

#### YVES CHERY

Chair  
Elected by General Members

#### ALAN J. BERNSTEIN

Vice Chair  
Appointed by Board of Supervisors

#### WILLIAM DE LA GARZA

Secretary  
Elected by Retired Members

#### MARK J. SALADINO

County Treasurer & Tax Collector  
Ex-officio Member

#### JOSEPH KELLY

Chief Deputy Treasurer & Tax Collector  
Alternate Ex-officio Member

#### MARVIN ADAMS

Appointed by Board of Supervisors

#### VIVIAN H. GRAY

Elected by General Members

#### SHAWN R. KEHOE

Elected by Safety Members

#### DAVID L. MUIR

Alternate Retired Member  
Appointed by Board of Retirement

#### RONALD A. OKUM

Appointed by Board of Supervisors

#### WILLIAM R. PRYOR

Alternate Member  
Elected by Safety Members

#### LES ROBBINS

Appointed by Board of Supervisors

### Members of the Board of Investments:

#### JOHN M. BARGER

Chair  
Appointed by the Board of Supervisors

#### DAVID GREEN

Vice Chair  
Elected by General Members

#### SHAWN R. KEHOE

Secretary  
Elected by Safety Members

#### MARK J. SALADINO

County Treasurer & Tax Collector  
Ex-officio Member

#### JOSEPH KELLY

Chief Deputy Treasurer & Tax Collector  
Alternate Ex-officio Member

#### DIANE A. SANDOVAL

Elected by Retired Members

#### HERMAN B. SANTOS

Elected by General Members

#### MICHAEL SCHNEIDER

Appointed by Board of Supervisors

#### LEONARD UNGER

Appointed by Board of Supervisors

#### ESTEVAN R. VALENZUELA

Appointed by Board of Supervisors

Chief Executive Officer

**GREGG RADEMACHER**

Assistant Executive Officer

**ROBERT HILL**

Assistant Executive Officer

**JJ Popowich**

## From the Executive Desk

Gregg Rademacher – CEO, LACERA



# IRS Issues Favorable Tax Determination Letter to LACERA

I'm pleased to tell you about the favorable tax determination letter LACERA received from the Internal Revenue Service (IRS) a few months ago. The letter means, based on plan provisions and documents we submitted, the IRS has determined our retirement plan (Plan) qualifies for federal tax-exempt status.

The IRS qualifies certain types of retirement plans, such as LACERA's, as tax-qualified. To achieve and sustain a tax-qualified designation, LACERA must satisfy the requirements of the IRS Code.

### Advantages of Tax-qualified Status

A tax-qualified designation entitles our Plan to receive preferential tax treatment. Being tax-qualified allows our members to make retirement contributions on a pre-tax basis and to defer taxability of their retirement benefits until they receive them. Being tax-qualified also allows the retirement trust (LACERA) to be tax-exempt, which allows our retirement fund to accumulate investment earnings on a tax-free basis.

### Importance of Determination Letter

Basically, the IRS letter serves as official confirmation that LACERA is administering our Plan in compliance with IRS Code requirements. The favorable determination letter also

makes an IRS audit unlikely.

In human terms, the favorable determination represents an endorsement of our practices and recognition of the diligence, expertise, and dedication of LACERA management and staff.

The receipt of the IRS letter represents the culmination of an intense multi-year project dating back to 2008. Spearheaded by former LACERA Chief Counsel Dave Muir, the project required the assistance of every LACERA division. I am grateful to the scores of LACERA personnel who worked so

*“The favorable IRS tax determination letter represents an endorsement of our practices.”*

capably and persistently on this long and critically important project.

To maintain our Plan's tax-qualified status, LACERA works vigorously to ensure we operate in compliance with the applicable provisions of the County Employees Retirement Law of 1937 (CERL), the California Public Employees' Pension Reform Act of 2013 (PEPRA), and the IRS Code.

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### **Back Contributions Apply on Retroactive Salary Increases**

The salary increases agreed to in the various 2013-2014 Memoranda of Understanding (MOU) have been implemented by the County. In addition to progressive salary increases, each MOU also includes retroactive salary increases. Due to timing variances in the negotiations between the County and respective employee groups, the MOUs were signed at different times. As a result, the retroactive increases were processed by the County at different times; some were processed in October 2013, some in February 2014. Nearly every general member has been impacted by these retroactive increases.

At the time the MOUs were implemented, the County's payroll system was not programmed to automatically deduct LACERA retirement contributions from retroactive salary increases. Therefore, contributions were not deducted when the retroactive increases were paid. However, LACERA still has a legal obligation to collect all applicable retirement contributions. Once we receive the necessary payroll records from the County, we will mail letters to affected members detailing the amount of back contributions owed and the procedure for collecting them.

### **Investigation of Experience**

Each year, LACERA's outside actuary firm prepares a report called a valuation that examines the retirement fund's (Fund) liabilities and assets to determine its funded status and compute the amount of contributions needed to ensure the promised benefits are properly funded.

Employer and employee contribution rates are based on economic and demographic assumptions. These assumptions are used to predict how certain conditions will affect the funding status of the Plan over the next three years. Economic assumptions cover price inflation, general wage growth, and rate of investment return. Non-economic assumptions cover the mortality, service, and compensation of members and beneficiaries. The accuracy of these assumptions is critical to ensure the Fund remains properly positioned to pay the promised benefits.

Every three years, LACERA directs its actuary to review the actuarial methods and the economic and demographic assumptions used in the annual valuation. This review, known as an Investigation of Experience, compares the actual experience of the Plan against the expectations set by the actuarial assumptions. Based on this review, the actuary determines whether any changes in the assumptions are needed.

### **We Are Living Longer**

Our most recent Investigation of Experience was concluded in December 2013. I thought I'd share a few interesting facts the report revealed.

Over the past three years:

- Life expectancy increased for male and female members.
- There were more service retirements than expected.
- Less disability retirements than expected were granted.

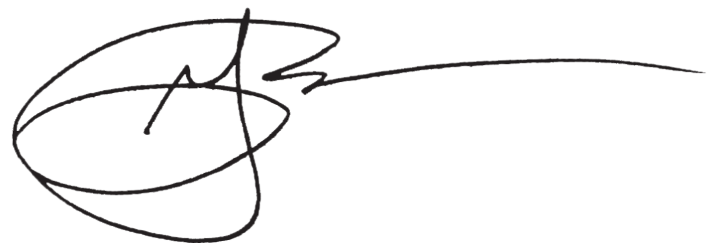
On average, a male general member who retires at age 60 is expected to live 84.8 years (and enjoy his LACERA retirement benefits for 24.8 years). Previously, the life expectancy for this demographic was 84.4 years. The life expectancy for female members who retire at age 60 increased from 86.3 to 86.4 years. Similar stats apply to general members who retire at age 65: the life expectancy is 85.4 years for males and 87.1 years for females.

Life expectancy for safety members increased, as well. Life expectancy for a male safety member who retires at age 55 increased from 85.0 years to 85.4 years. The life expectancy for females in that category rose from 85.9 years to 86.1 years.

Obviously, this is good news. Plus, when you retire, you'll enjoy an added advantage that actuaries can't gauge — the peace of mind that comes from knowing your LACERA retirement allowance is a lifetime benefit. You can never outlive it. So, to borrow a phrase from Mr. Spock, "*Live long and prosper!*"

### **Higher Than Expected Retirements in Older Plans**

Speaking of retirement, the Investigation of Experience also found a higher than expected number of members retired from General Plans A, B, and C over the past three years. The actual retirements in these plans exceeded the expected number by more than 20 percent.





## LACERA Board Chair Elected SACRS President cont'd from pg. 1

as Vice President and Chair of the group's Program and Legislative Committee. Mr. Chery is a Los Angeles County Deputy Probation Officer II who has served consecutive terms on the Board of Retirement since his initial election in 2005. Mr. Chery was instrumental in equipping Outreach Specialists with LACERA's Retirement Calculator at County worksite counseling seminars and he fought for the passage of Assembly Bill 1902, which benefits disabled LACERA members. To read about Mr. Chery's other accomplishments, visit the Meet the Board section on lacera.com.

An association of 20 California county retirement systems enacted under the County Employees Retirement Law of 1937, SACRS provides an educational and collaborative forum for participating systems. It also takes an active role in the legislative process as it affects its member retirement systems.

As an organization of retirement systems' board members, administrators, treasurers, and staff, SACRS meets twice a year to keep its members up-to-date on issues affecting retirement.



## Board of Retirement Appoints Alternate Retired Member cont'd from pg. 1

term for this position, which expires on December 31, 2014, became vacant with the December 2013 passing of Ed Morris. Mr. Muir will complete the remainder of this term.

In accordance with the law, candidates for the position were nominated by qualified retiree organizations. An organization is considered a qualified retiree organization if: 1) a majority of its members are LACERA retirees and 2) the organization has requested and received the Board of Retirement's recognition. Mr. Muir's appointment was made by the Board at its April 15, 2014 meeting. Prior to making the appointment, the Board interviewed a number of candidates.

Mr. Muir's is a familiar face to many of us; he joins the Board after having retired, in 2009, from a distinguished career with LACERA as our first chief counsel. Mr. Muir served for more than 28 years with LACERA and the Los Angeles County Counsel's Office. In his tenure with LACERA, he provided comprehensive legal services, with an emphasis on fiduciary responsibility, retiree benefits, healthcare, retirement-related legislation, and securities litigation. Mr. Muir also brings private-sector experience to his Board of Retirement position, having practiced for several years in a private law firm.

To read more about David L. Muir and the other members of the Boards of Retirement and Investments, visit the Meet the Board section on lacera.com.



# Election for Board Seats Set for August

An election for the Second Members of both the Board of Investments and the Board of Retirement will be held Tuesday, August 5, 2014. The open positions are general member seats, which carry three-year terms commencing January 1, 2015 and expiring on December 31, 2017.

General members of LACERA as of March 1, 2014 are eligible to vote in the August election.

The County Registrar-Recorder/County Clerk will begin mailing ballots to eligible general members by Friday, June 20.



If you are an eligible voter and do not receive a ballot by July 7, you may request a duplicate ballot through your Departmental Election Coordinator on or before Monday, July 14. To be eligible for counting, completed ballots must be received by the County Registrar-Recorder/County Clerk by 5:00 p.m. on Tuesday, August 5, 2014.

For more information on the upcoming election, visit the LACERA Elections section of the Board of Supervisors' website at [bos.lacounty.gov](http://bos.lacounty.gov)

*Not sure who is your Election Coordinator? Read the 2014 Election Coordinator List on [bos.lacounty.gov](http://bos.lacounty.gov)*

## Taking a Few Extra Minutes to Carefully Complete a Form or Application Can Help Us Serve You Faster

LACERA members may take advantage of a number of services and strategies to maximize their retirements. These services, which include transactions such as purchasing service credit and/or transferring retirement plans, have two things in common: 1) they set the stage for retirement and 2) they require the member to complete one or more forms and/or applications.

**We're here to help you through each process.** In doing so, we strive to provide you with prompt and efficient service on every transaction. **To ensure you receive the quickest and most efficient service possible, please take care to fully and accurately complete each form and/or application you submit to us.** Those few extra minutes you spend completing the paperwork, can trim days,

or even weeks off the time it takes us to process and complete your transaction. When we receive paperwork that is missing information, or contains incorrect information, or is illegible, we cannot process it until we receive the proper information.

Here are some tips for completing your forms and applications:

- **Fill out the document *completely*.** Leaving a box unchecked or a signature line blank will likely result in delays in processing.
- **Be sure you have submitted all necessary personal documents** before sending the form or application. If the information you provide is inconsistent with the information in your LACERA

cont'd on pg. 10

# WORKSHOP SCHEDULE

## JUNE 2014

S	M	T	W	T	F	S
1	2	S	4	5	6	7
8	9	G	11	12	13	14
15	16	G	18	19	20	21
22	23	G	25	26	27	28
29	30					

## JULY 2014

S	M	T	W	T	F	S
		S	2	3	H	5
6	7	G	9	10	11	12
13	14	G	16	17	18	19
20	21	G	23	24	25	26
27	28	G	30	31		

## AUGUST 2014

S	M	T	W	T	F	S
					1	2
3	4	S	6	7	8	9
10	11	G	13	14	15	16
17	18	G	20	21	22	23
24	25	G	27	28	29	30
31						

G = General Members Pre-Retirement  
S = Safety Members Pre-Retirement  
H = Holiday

### Call 800-786-6464 to Register

Unless otherwise indicated, workshops are held from 8:30 a.m. - 11:30 a.m. Most include presentations by Great-West and long-term care providers. New Member workshops run from 3:00 p.m. - 4:00 p.m.

# Before You Email Us...



**K**eeP this in mind: For your own security, certain types of personal information should not be included in an email. Here are some things to remember when you're thinking of communicating with us by email.

#### If you're sending us an email:

- Remember to include your employee number and your full name in the email.
- For security reasons, we cannot open email attachments; please do not attach PDFs, Word documents, photos, etc.
- To protect your personal information, do not include your Social Security Number, dollar amounts, or other sensitive information.

#### Call or visit LACERA for personalized, one-on-one service if you:

- Have sensitive information to share with us.
- Need our help with an urgent matter.
- Have a complex question that may require a longer answer or explanation.
- Need to make changes to your account (e.g., update mailing address, add or change phone numbers, change password).
- Are concerned about privacy in discussing a personal matter.
- Have a retirement-related transaction that can be provided for you in person or over the phone.

**We are committed to protecting your privacy and the security of your personal information.** To ensure your security, our website undergoes regular security audits by professional third-party security firms.

**CONTACT US**

Email-

**welcome@lacera.com**

Call-

**800-786-6464**

Visit-

**300 N. Lake Ave • Pasadena, CA 91101**



# Nearly 1,100 Retire During March Madness

At LACERA, the first quarter of each year is known as “March Madness.” And no, it has nothing to do with brackets, baskets, or buzzer beaters. Rather, it refers to the spike in retirements that occurs each January, February and March, as retiring members opt for retirement dates prior to March 31. These dates are most popular because members who retire on or before March 31 are eligible for any April 1 cost-of-living adjustment (COLA) the Board of Retirement may approve.

This year, 1,097 members retired during March Madness. While this number is about average for the period, it stands out when compared to other quarters of the year. To give you an idea, here are the 2013 retirement stats from the other periods:

- 2nd quarter: 415
- 3rd quarter: 522
- 4th quarter: 551

## Successful Retirement Requires Long-term Planning

It's never too early to educate yourself about retirement requirements and strategies. LACERA provides a large number of educational resources and service options you can use to position yourself and your family to gain the greatest available advantage when you retire.

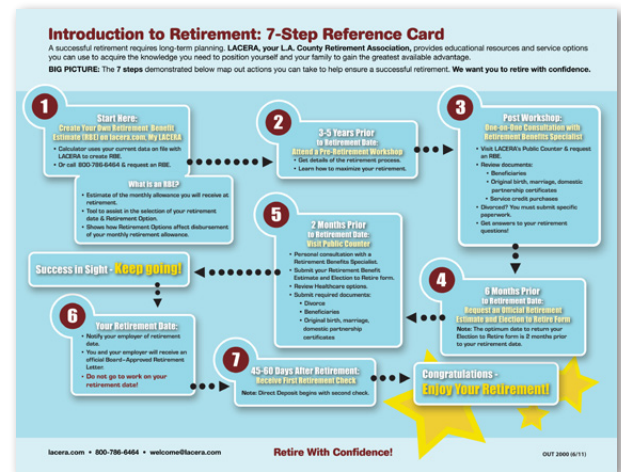
## If You're within Five Years of Retirement, Attend a Pre-Retirement Workshop

Visit the Active Member section of [lacera.com](http://lacera.com) to view

the workshop schedule and reserve a seat. At the workshop, a LACERA Retirement Benefits Specialist will discuss topics such as retirement eligibility, the factors upon which your retirement allowance will be calculated, provisions of your LACERA retirement plan, and components of successful retirement strategies. The Specialist will also be available to answer your retirement questions. Additionally, as a registered attendee of an onsite workshop at LACERA, you will receive a personalized Retirement Benefit Estimate (RBE) showing the amount of the monthly retirement benefit you will be eligible to receive under each available Retirement Option of your LACERA retirement plan. The Specialist will also provide you with a list of advantageous retirement dates, based on your account data on file with LACERA.

## Watch a Video

To get an overview of the pre-retirement process and timeline, view our **Introduction to Retirement video in the Benefits, Active Member section of [lacera.com](http://lacera.com)**. While you're on that page, download the Introduction to Retirement: 7-Step Reference Card. The card summarizes the elements of the video and displays the strategic timeline for retirement planning.



7-Step Flowchart

Visit the Retirement University in the Benefits, Active Member section of [lacera.com](http://lacera.com) to view workshop videos covering an assortment of topics, including retirement strategies and LACERA retirement plans.

## Create Your Own RBE on My LACERA

Keep in mind, you don't have to wait for a workshop to get a good idea of the monthly allowance you'll be entitled to receive at retirement. You can create your own personalized RBE as often as you like on My LACERA. Sign in to your My LACERA account and select Retirement Benefit Estimate.

# FAQs - Plan Transfers

## 1. Q: What is a plan transfer?

**A:** A plan transfer is method by which a member of noncontributory Plan E can switch retirement plans and become a member of contributory Plan D, and vice versa.

## 2. Q: What's the difference between a contributory and a noncontributory plan?

**A:** Members of a contributory plan, such as Plan D, are required to make semimonthly retirement contributions via automatic payroll deductions. Members of noncontributory Plan E do not contribute to their Plan.

## 4. Q: What types of transfers are available?

**A:** Plan E members may transfer to Plan D via either an Open Window Transfer (OWPT) or a Prospective Plan Transfer (PPT). An OWPT transfer requires you to purchase and convert all your Plan E service credit to Plan D before the transfer is effective. A PPT is a simple plan change in which no purchase is necessary. A PPT transferee to Plan D has the option to purchase and convert some or all of his or her Plan E service credit to Plan D service credit.

Plan D members may elect a PPT to transfer to Plan E.



## 3. Q: Why would a member want to transfer plans?

**A:** Plan D is attractive to some Plan E members because it provides certain benefits not available under Plan E, including a more generous monthly allowance at retirement, pre-retirement death and disability benefits, and the ability to purchase service credit for certain types of government service performed prior to LACERA membership. Some Plan D members may find the noncontributory aspect of Plan E attractive.

## 5. Q: How can I determine if a plan transfer will be advantageous to me?

**A:** Consult with a LACERA Retirement Benefits Specialist to determine if a plan transfer is right for you. The Specialist will help you weigh any associated costs of a transfer against any associated benefits, and provide you with calculations illustrating how a transfer would affect your contribution rate and the amount of monthly benefit you will be entitled to receive at retirement. **A plan transfer is a big decision with big consequences and may not be appropriate for every situation.**



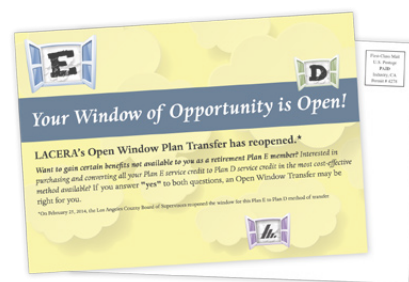
*“Someone’s sitting in the shade today because someone planted a tree a long time ago.”*  
— Warren Buffett

**Enjoy your summer!**



# Mailings to Plan E Members Summarize Plan Transfer Methods

In March, we mailed a postcard to 22,000 Plan E members notifying them of the decision by the Los Angeles County Board of Supervisors to reopen the Open Window Plan Transfer (OWPT) from Plan E to contributory Plan D. The postcard also noted that Plan D provided certain benefits not available under Plan E and listed resources Plan E members could use to get more information.



March mailing

LACERA also offers a second method of transfer from Plan E to Plan D: the Prospective Plan Transfer (PPT).

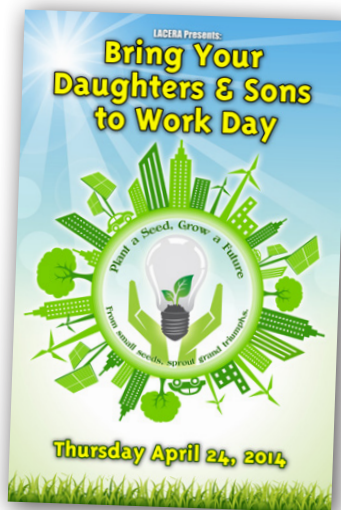
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# LACERA TAKES ITS DAUGHTERS & SONS TO WORK

On April 24, a sizeable group of LACERA employees' children, ages 8 to 12, joined us at LACERA for the annual Take Your Daughters and Sons to Work Day. A non-profit educational program now over two decades in the making, Take Our Daughters and Sons to Work is an opportunity for girls and boys to explore the possibilities that come from developing a balanced work and family life and to share how they envision their futures.

The 35 kids celebrated the day with enriching, hands-on activities coordinated around the theme, "Plant a Seed, Grow a Future." LACERA's CEO, Gregg Rademacher, gave a brief introduction before the kids toured a number of LACERA divisions throughout the day and met with special guests.

In our Communications Division, the kids illustrated a booklet, which was copied and printed for them to take home. They played educational games with Claims



Processing and the Financial and Accounting Services Divisions, toured Procurement, and talked with Matthew Guerena, a recent graduate of Wilson High School and, as our own Mike Herrera's nephew, an alumnus of LACERA's Take Your Daughters and Sons to Work Day. In addition to being a college student, Mr. Guerena is now the head basketball coach for his alma mater's JV team.

The biggest hits with the kids were the pizza lunch and, later in the afternoon, ice cream and hip-hop dance lessons. LACERA management and staff had a meaningfully fun day with the kids, and we hope to see many of them again next year.

We wish the kids the best for the remainder of the academic year and in all of their future endeavors.

# 3 THINGS: ICE CREAM

- ◆ In 1905, 11-year-old Frank Epperson left a mixture of powdered soda, water, and a stirring stick in a cup on his porch. It was a cold night, and Epperson awoke the next morning to find a frozen pop.
- ◆ In 1984, President Ronald Reagan designated July as National Ice Cream Month and the third Sunday of the month as National Ice Cream Day. This year, **National Ice Cream Day is Sunday, July 20.**
- ◆ The ice cream cone's invention is linked to the 1904 World's Fair in St. Louis. An ice cream



vendor reportedly didn't have enough dishes to keep up with the demand, so he teamed up with a waffle vendor who rolled his waffles into cones!

[www.popsicle.com](http://www.popsicle.com) • [www.idfa.org](http://www.idfa.org) • [www.icecream.com/funfacts](http://www.icecream.com/funfacts)

## Find Print Material Online

[lacera.com/Brochures & Forms page](http://lacera.com/Brochures & Forms page)

Visit the Brochures & Forms page on [lacera.com](http://lacera.com). Select the applicable category to see the list of documents available for ordering. Orders for printed documents are processed within two business days and mailed to you free of charge. In addition, transactions that can be executed on My LACERA include a "Change Online" button, which gives you the option of signing in or registering on My LACERA.

Materials include:

- Plan Books
- Forms to change name, address, beneficiary
- Power of Attorney
- Community Property brochure
- Plan E Elective COLA
- Withdrawal/Reciprocity
- Rollover/Transfer
- Pre-Retirement materials
- Disability retirement packages
- SCD survivor package
- Survivor Death Benefits brochure and information card

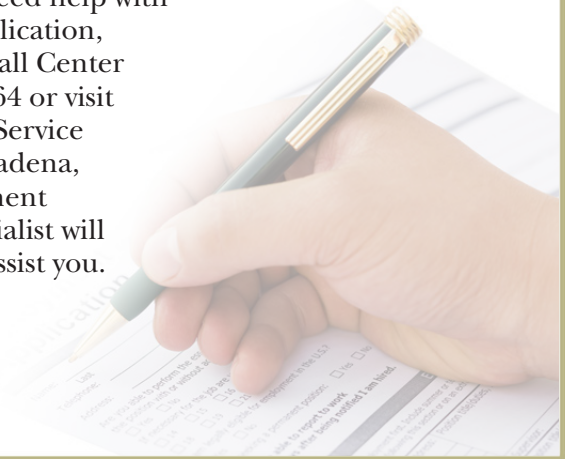
## Taking a Few Extra Minutes to Carefully Complete a Form or Application Can Help Us Serve You Faster

cont'd from pg. 5

account (e.g., you indicate that you are married but have not yet submitted your Certificate of Marriage to us), it will be returned to you for clarification, resulting in a processing delay.

- Completed forms or applications – or other documents – **cannot be emailed** to LACERA. Please submit a paper copy of your document(s) via U.S. Mail, fax: 626-564-6155, or drop a copy off at our Member Service Center.
- It's important to meet any deadline given for completing a form or application. If the deadline is unclear to you, don't hesitate to contact LACERA for clarification.

Still stuck? If you have a question or need help with a form or application, contact our Call Center at 800-786-6464 or visit our Member Service Center in Pasadena, and a Retirement Benefits Specialist will be happy to assist you.



# Inside My LACERA

We encourage you to register on My LACERA, your personal retirement network. You can locate My LACERA on the lacera.com home page. Register now, it's safe and easy.

## New User: Steps to Register

1. Enter your name, birth date, last four digits of your Social Security number, and your email address.
2. Answer two personalized security questions based on your personal information on file at LACERA.
3. Create your own security questions.
4. My LACERA will email an account activation link to you.
5. Click the activation link to complete registration, and create your password.
6. Success! You're registered!

## Returning (Registered) User:

1. Sign in to My LACERA.
2. Answer two security questions.
3. Create your own security questions if you haven't already done so.
4. Access your account.

Check out the Retirement Benefit Calculator to get an idea of how much your retirement allowance will be when you retire.

## Mailings to Plan E Members Summarize Plan Transfer Methods cont'd from pg. 9

In May, we sent members who were defaulted into Plan E a fact sheet with a summary of Plan D benefits and an overview of the PPT and OWPT.\* The fact sheet also included resources to assist interested members in finding out more about the transfer processes.

Both mailings are intended to alert Plan E members to the availability of a plan transfer to Plan D.

They are not intended to provide comprehensive information about the provisions of Plan D and/or the OWPT and PPT. Plan D is complex, with a broad scope of provisions and components. If you are a Plan E member considering a transfer to Plan D, it's important you familiarize yourself with Plan D and its potential impact on your individual situation.

Initiating a transfer from noncontributory Plan E to contributory Plan D is a big decision with big consequences and may not be appropriate for every situation.

**Consult with a LACERA Retirement Benefits Specialist prior to proceeding with a plan transfer! Call 800-786-6464 or visit our Member Service Center.**

*\*Individuals who became LACERA members between January 4, 1982 and November 27, 2012 could choose to enroll in Plan D or Plan E; those who didn't elect a Plan were defaulted into Plan E.*



May mailing





## Upcoming Holidays

LACERA will be closed:

- **Friday, July 4**, in observance of Independence Day
- **Monday, September 1**, in observance of Labor day

### Connect With Us

Email-  
[welcome@lacera.com](mailto:welcome@lacera.com)

Call-  
**800-786-6464**

Visit-  
**300 N. Lake Ave  
Pasadena, CA  
91101**

#### Editor's Note:

*PostScript* is published by the staff of LACERA. Signed articles represent the opinion of the writers and not necessarily the opinion of LACERA Management, Board of Retirement, or Board of Investments. Consult with professional advisors regarding legal, tax, and/or medical matters; LACERA does not offer legal, tax, or medical advice.

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