

Your personal roadmap to retirement

L.A. CERA

Los Angeles County Employees Retirement Association

enjoy

General and Safety Members Pre-Retirement Workshop

Pre-Retirement Workshop: OVERVIEW

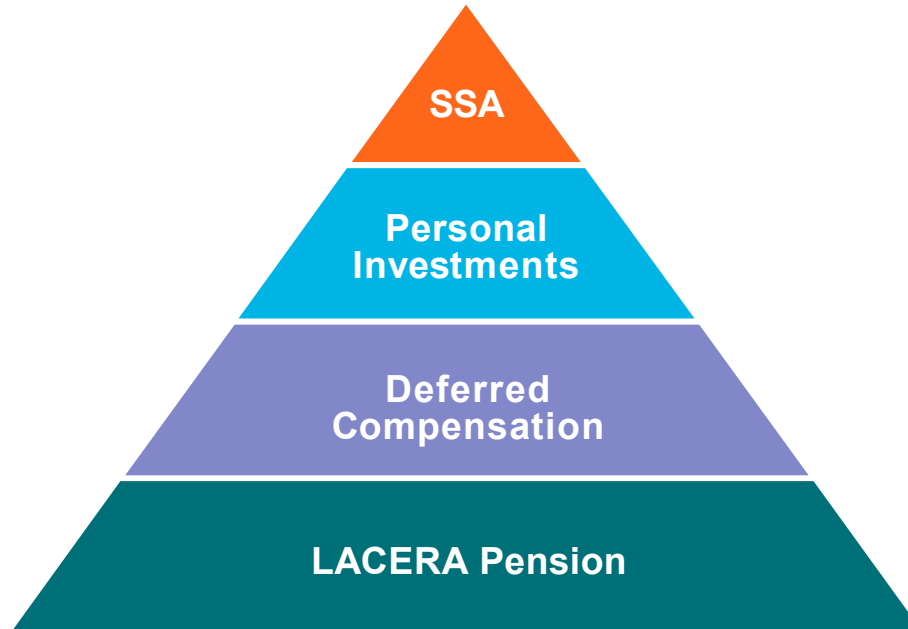
- Financial Components of Retirement
- Cost of Living Adjustment
- Social Security Integration
- Retirement Eligibility
- Computing Your Retirement Allowance
- Choosing a Retirement Date
- Purchasing Service Credit and Plan Transfer
- Retirement Benefit and Election Form
- Retirement Process
- Retiree Health Care Plans

Income Source

How Will Your Retirement Picture Look?

How much income do I need?

Is 70%-80% of working income enough?



Retiree Health Insurance Subsidy

Tier I : Monthly premium subsidy – dependents included

Tier II: Monthly premium subsidy – member only

Monthly premium subsidy:*

First 10 Years of Service = 40%

Each Additional Year = 4% more

25 Years of Service Credit = 100%

* Subsidy based on Benchmark Plan –Anthem Blue Cross Indemnity Plan (County subsidy is subject to change)

Retirement and Inflation



Cost-of-Living Adjustment (COLA)

Plan A (General & Safety)

- Maximum 3% annual adjustment

Plan B (General & Safety), C (General & Safety), D, and G

- Maximum 2% annual adjustment

Plan E COLA

- Maximum 2% based on service earned **after June 4, 2002** (COLA % prorated)
- Plan E members may purchase Elective COLA

CPI & COLA Accumulation

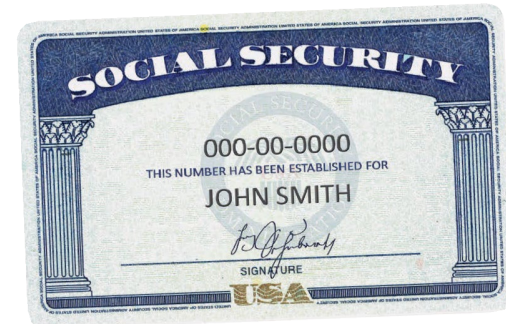
Social Security if you are eligible...

40 Credits / 10 Years

- WEP (Windfall Elimination Provision)
- Implemented in 1986
- Possible reduction—verify with SSA
- Some exemptions apply
- www.ssa.gov/wep

GPO (Government Pension Offset)

- Affects member as spouse/widow/widower
- SS benefit reduced by 2/3 of LACERA benefit



Social Security Impact

General Plans A, B, C and D Reduction

- Affects those employed prior to 1983 and
- Paid into Social Security as a County employee
- Small permanent reduction built into plan formula and estimates

Plan E Offset

- Affects those employed by County
 - Prior to 1983 and
 - Paid into Social Security as County employee
- Reduction based on actuarial assumptions built into plan formula

Social Security Impact

Plans E (with County service prior to 1983)

- Retirement Before Age 62:
 - Pre-defined Social Security reduction
 - Adjustment already built into all estimates

Plan E Offset

- Retirement at Age 62 or older:
 - Submit actual WEP-reduced Social Security benefit or
 - Ineligibility (more \$\$\$ for you)

Submit SSA verification from within 6 months of retirement date for recalculation of LACERA benefit.

Social Security Impact

If you joined the County after 1982, RELAX!
No impact on LACERA pension.



Retirement Eligibility

General Plans A, B, C and D — Vesting 5 years

- Age 50 with 10 or more years of County* service credit
- At any age with 30 years of County* service credit
- Age 70 regardless of years of service credit

General Plan G

- Age 52 with 5 or more years of County* service credit
- Age 70 regardless of years of service credit

General Plan E — Vesting 10 years

- Age 55 with 10 or more years of County* service credit
- Age 70 regardless of years of service credit

Retirement Eligibility

Safety Plan A and B — Vesting 5 years

- Age 50 with 10 or more years of County* service credit
- At any age with 20 years of service credit

Safety Plan C

- Age 50 with 5 or more years of County* service credit

*** NOTE: Reciprocal retirement system service credit will help meet the minimum County service requirements.**

Reciprocal Retirement

Benefits

- Lower contributions, if applicable
- Helps meet minimum vesting and eligibility
- Highest final compensation (Each agency determines pensionable items)
- LACERA health insurance based on LACERA service only (LA City exception)
- Possible redeposit into CalPERS



Reciprocal Retirement

Requirements

- Applies to California public retirement systems
- 6 months with no overlap in service
- Must apply for retirement with each agency
- Must retire concurrently (same date)
- Separate retirement checks



Retirement Allowance Calculation

Age

Years and Months of Service Credit

- Age and Service Credit Determine Percentage
- Percentage x Final Compensation = Monthly Check

Plan A (General & Safety), B (General & Safety), C, and D

- 1 year of highest compensation – 24-consecutive pay periods

Plan E

- Any 3 years of highest compensation – three 24-consecutive pay periods

Plan C (Safety) and Plan G (General)

- Highest 3 years – 72 consecutive pay periods

Final Compensation – Pensionables

Base Salary

- Cafeteria Plan Contribution (before 1996)
- Other Pensionable Pay Items (visit www.lacera.com)

Buybacks (if available in your department):

- 6 days (48 hrs) sick buyback (except MegaFlex)
- 20 days (160 hrs) excess vacation buyback (except MegaFlex)
- 10 days (80 hrs) excess non-elective leave (only MegaFlex)

NOTE:

- **Overtime Pay NOT Pensionable!**
 - **Termination Pay NOT Pensionable!**
-

Final Compensation – Pensionables

Sheriffs / DA (non-MegaFlex)

- Base Salary
- Cafeteria (before 1996)
- Uniform Allowance
- Shooting Bonus
- All Other Pensionable Items

Buybacks

- Sick Buy Back
- 5 days (40 hrs) 6/30
- 3 days (24 hrs) 12/31
- Excess Vacation
- Up to 20 days (160 hrs) each year



Final Compensation – Pensionables

Firefighters (non-MegaFlex)

- Base Salary
- Cafeteria (before 1996)
- 10 Hrs “FLSA Overtime”
- Uniform Allowance
- All Other Pensionable Items

Buybacks

- Sick Buy Back of 1½ shifts (36 hrs)
- Holiday Buy Back (limited to 144 hrs pensionable)
- Excess Vacation up to 10 shifts (240 hrs)

Termination Pay

Includes all unused:

- 100% pay for Vacation, Holiday, Overtime, Comp. Time, Non-elective leave, and Elective leave
- 50% pay for 100% sick time
 - 40-Hour Employee – Max 1,440 hours x $\frac{1}{2}$ = 720 hours
 - 56-Hour Employee – Max 2,160 hours x $\frac{1}{2}$ = 1,080 hours
- 0% pay for 65% or 50% sick time
- Pre-1986 sick—Check with Payroll

Termination Pay is NOT pensionable!

Termination Pay is taxable!

Contact Empower Retirement about tax deferral (800) 947-0845

Computing Your Retirement Allowance

GENERAL MEMBERS – PLAN C & D

Pre-retirement Guide Page 26 (A), Page 27 (B), Page 28 (C & D)
for Members with No OASDI

Years of Service	Ages															
	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65 and over
23	27.18	28.59	29.96	31.36	32.80	34.32	35.96	37.74	39.68	41.78	44.08	45.80	48.10	50.55	53.15	55.94
24	38.36	29.83	31.26	32.72	34.22	35.82	37.53	39.38	41.40	43.60	46.00	47.79	50.19	52.74	55.46	58.37
25	29.55	31.07	32.57	34.09	35.65	37.31	39.09	41.03	43.13	45.4	47.92	49.78	52.28	54.94	57.77	60.80
26	30.73	32.31	33.87	35.45	37.08	38.80	40.66	42.67	44.85	47.23	49.83	51.77	54.37	57.14	60.08	63.24
27	31.91	33.56	35.17	36.81	38.50	40.29	42.22	44.31	46.58	49.05	51.75	53.76	56.47	59.34	62.39	65.67
28	33.09	34.80	36.47	38.18	39.93	41.79	43.78	45.95	48.30	50.86	53.67	55.75	58.56	61.53	64.70	68.10
29	34.27	36.04	37.78	39.54	41.35	43.28	45.35	47.59	50.03	52.68	55.58	57.74	60.65	63.73	67.01	70.53
30	35.46	37.29	39.08	40.91	42.78	44.77	46.91	49.23	51.75	54.50	57.50	59.74	62.74	65.93	69.33	72.97
31	36.64	38.53	40.38	42.27	44.21	46.26	48.47	50.87	53.48	56.31	59.42	61.73	64.83	68.13	71.64	75.40
32	37.82	39.77	41.69	43.63	45.63	47.75	50.04	52.51	55.20	58.13	61.33	63.72	66.92	70.33	73.95	77.83
33	39.00	41.01	42.99	45.00	47.06	49.25	51.60	54.14	56.93	59.94	63.25	65.71	69.01	72.52	76.26	80.26
34	40.18	42.26	44.29	46.36	48.48	50.74	53.16	55.79	58.65	61.76	65.17	67.70	71.11	74.72	78.57	82.69
35	41.36	43.50	45.59	47.72	49.91	52.23	54.73	57.44	60.38	63.58	67.08	69.69	73.20	76.92	80.88	85.13
36	42.55	44.74	46.90	49.09	51.34	53.72	56.29	59.08	62.10	65.39	69.00	71.68	75.29	79.12	83.19	87.56
37	43.73	45.98	48.20	50.45	52.76	55.22	57.86	60.72	63.83	67.21	70.92	73.67	77.38	81.31	85.50	89.99

Computing Your Retirement Allowance

GENERAL MEMBERS – PLAN E

Pre-retirement Guide Page 29 (E) for Members with No OASDI

Years of Service	Ages										
	55	56	57	58	59	60	61	62	63	64	65 and over
23	17.24	18.90	20.75	22.80	25.09	27.64	30.50	33.71	37.32	41.39	46.00
24	17.99	19.72	21.65	23.79	26.18	28.84	31.83	35.17	38.94	43.19	48.00
25	18.74	20.55	22.56	24.79	27.21	30.05	33.16	36.64	40.57	44.99	50.00
26	19.49	21.37	23.46	25.78	28.36	31.25	34.48	38.11	42.19	46.79	52.00
27	20.24	22.19	24.36	26.77	29.45	32.45	35.81	39.57	43.81	48.59	54.00
28	20.99	23.01	25.26	27.76	30.54	33.65	37.13	41.04	45.43	50.39	56.00
29	21.74	23.83	26.16	28.75	31.63	34.85	38.46	42.50	47.06	52.19	58.00
30	22.49	24.65	27.07	29.74	32.72	36.05	39.79	43.97	48.68	53.99	60.00
31	23.24	25.48	27.97	30.73	33.81	37.26	41.11	45.43	50.30	55.79	62.00
32	23.99	26.30	28.87	31.72	34.91	38.46	42.44	46.90	51.92	57.59	64.00
33	24.74	27.12	29.77	32.72	36.00	39.66	43.76	48.36	53.55	59.39	66.00
34	25.49	27.94	30.67	33.71	37.09	40.86	45.09	49.83	55.17	61.19	68.00
35	26.24	28.76	31.58	34.70	38.18	42.06	46.42	51.30	56.79	62.99	70.00
36	26.61	29.17	32.03	35.19	38.72	42.66	47.08	52.03	57.60	63.89	71.00
37	26.99	29.58	32.48	35.69	39.27	43.26	47.74	52.76	58.41	64.79	72.00

Computing Your Retirement Allowance

SAFETY MEMBERS – PLAN A & B

Pre-retirement Guide Page 30 (A & B)

Years of Service	Ages														
	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55 and over
23	28.79	30.48	32.22	34.03	35.90	37.84	39.92	41.79	43.80	46.00	48.37	50.96	53.78	56.75	60.26
24	30.04	31.80	33.62	35.51	37.46	39.48	41.65	43.61	45.71	48.00	50.48	53.17	56.12	59.21	62.88
25	31.29	33.13	35.02	37.00	39.03	41.13	43.39	45.43	47.61	50.00	52.58	55.39	58.46	61.68	65.50
26	32.54	34.45	36.42	38.46	40.59	42.78	45.13	47.24	49.51	52.00	54.68	57.61	60.80	64.15	68.11
27	33.79	35.78	37.82	39.94	42.15	44.42	46.86	49.06	51.42	54.00	56.79	59.82	63.14	66.61	70.73
28		37.10	39.22	41.42	43.71	46.07	48.60	50.88	53.32	56.00	58.89	62.04	65.48	69.08	73.35
29			40.62	42.90	45.27	47.71	50.33	52.69	55.23	58.00	60.99	64.25	67.81	71.55	75.97
30				44.38	46.83	49.36	52.07	54.51	57.13	60.00	63.10	66.47	70.15	74.02	78.59
31					48.39	51.00	53.80	56.33	59.04	62.00	65.20	68.68	72.49	76.48	81.21
32						52.65	55.54	58.14	60.94	64.00	67.30	70.90	74.83	78.95	83.83
33							57.27	59.96	62.85	66.00	69.41	73.11	77.17	81.42	86.45
34								61.78	64.75	68.00	71.51	75.33	79.51	83.68	89.07
35									66.65	70.00	73.61	77.55	81.84	86.35	91.69

Purchase Service Credit

Only Contributory Plan (Plan E not eligible)

Purchasing service increases retirement

County Credit

- Counts toward insurance and retirement eligibility
- Temporary Time
- Sick Without Pay (SWOP)
- Redeposit of Withdrawn Contributions/Restoration

Other Public Agency (OPA) Credit

- Counts toward insurance
- Military/Federal
- Other Public Agency (California only)

Enhancing Your Retirement Allowance

General to Safety Conversion

Convert up to 5 years

- After minimum 5 years of Safety Service

General time becomes Safety time



Plan Transfers

Open Window Plan Transfer (OWPT)

- Available from E to D only
- Converts all Plan E to Plan D

Prospective Plan Transfer (PPT)

- Available to Plans D and E only
- May transfer from Plan D to E or E to D prospectively
- Conversion of Plan E to Plan D service optional

Payment Methods

Payment

- Lump sum
- Semi-Monthly payroll deductions
- Combination lump sum/semi-monthly payroll deductions
- Funds from any source (except ROTH IRA)

Taxes

- Before-tax payroll deductions (irrevocable but tax benefit)
- May transfer from Plan D to E or E to D prospectively
- After-tax payroll deductions (pay taxes now)
 - may stop payroll deduction or pay off early with lump sum

120 days to complete contract after retirement

- Additional applies every June 30 and December 31

Purchase and your Retirement Allowance

GENERAL MEMBERS – PLAN C & D

Pre-retirement Guide Page 26 (A), Page 27 (B), Page 28 (C & D)
for Members with No OASDI

Years of Service	Ages															
	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65 and over
23	27.18	28.59	29.96	31.36	32.80	34.32	35.96	37.74	39.68	41.78	44.08	45.80	48.10	50.55	53.15	55.94
24	38.36	29.83	31.26	32.72	34.22	35.82	37.53	39.38	41.40	43.60	46.00	47.79	50.19	52.74	55.46	58.37
25	29.55	31.07	32.57	34.09	35.65	37.31	39.09	41.03	43.13	45.4	47.92	49.78	52.28	54.94	57.77	60.80
26	30.73	32.31	33.87	35.45	37.08	38.80	40.66	42.67	44.85	47.23	49.83	51.77	54.37	57.14	60.08	63.24
27	31.91	33.56	35.17	36.81	38.50	40.29	42.22	44.31	46.58	49.05	51.75	53.76	56.47	59.34	62.39	65.67
28	33.09	34.80	36.47	38.18	39.93	41.79	43.78	45.95	48.30	50.86	53.67	55.75	58.56	61.53	64.70	68.10
29	34.27	36.04	37.78	39.54	41.35	43.28	45.35	47.59	50.03	52.68	55.58	57.74	60.65	63.73	67.01	70.53
30	35.46	37.29	39.08	40.91	42.78	44.77	46.91	49.23	51.75	54.50	57.50	59.74	62.74	65.93	69.33	72.97
31	36.64	38.53	40.38	42.27	44.21	46.26	48.47	50.87	53.48	56.31	59.42	61.73	64.83	68.13	71.64	75.40
32	37.82	39.77	41.69	43.63	45.63	47.75	50.04	52.51	55.20	58.13	61.33	63.72	66.92	70.33	73.95	77.83
33	39.00	41.01	42.99	45.00	47.06	49.25	51.60	54.14	56.93	59.94	63.25	65.71	69.01	72.52	76.26	80.26
34	40.18	42.26	44.29	46.36	48.48	50.74	53.16	55.79	58.65	61.76	65.17	67.70	71.11	74.72	78.57	82.69
35	41.36	43.50	45.59	47.72	49.91	52.23	54.73	57.44	60.38	63.58	67.08	69.69	73.20	76.92	80.88	85.13
36	42.55	44.74	46.90	49.09	51.34	53.72	56.29	59.08	62.10	65.39	69.00	71.68	75.29	79.12	83.19	87.56
37	43.73	45.98	48.20	50.45	52.76	55.22	57.86	60.72	63.83	67.21	70.92	73.67	77.38	81.31	85.50	89.99

Choosing a Retirement Date

Whole years of service credit

- Decreases health insurance premium – up to 25 years

Retire on 2nd half of the month

- Smooth health insurance transition
- Cash flow considerations

March 31 (COLA)

First day off (RDO)

Tax deferral considerations

Age / Birthday

- Increases each $\frac{1}{4}$ year of age
 - Plan A, B, C, and D up to age 65
 - Plan G up to age 67
 - Plan A, and B Safety up to age 55
 - Plan C Safety up to age 57
- Plan E, whole years of age up to 65



20XX

January							February							March						
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S
				H	2	3	1	2	3	4	5	6	7	1	2	3	4	5	6	7
4	5	6	7	8	9	10	8	9	10	11	12	13	14	8	9	10	11	12	13	14
11	12	13	14	15	16	17	15	H	17	18	19	20	21	15	16	17	18	19	20	21
18	H	20	21	22	23	24	22	23	24	25	26	27	28	22	23	24	25	26	27	28
25	26	27	28	29	30	31								29	30	31				

April							May							June						
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S
			1	2	3	4						1	2		1	2	3	4	5	6
5	6	7	8	9	10	11	3	4	5	6	7	8	9	7	8	9	10	11	12	13
12	13	14	15	16	17	18	10	11	12	13	14	15	16	14	15	16	17	18	19	20
19	20	21	22	23	24	25	17	18	19	20	21	22	23	21	22	23	24	25	26	27
26	27	28	29	30			24	H	26	27	28	29	30	28	29	30				
							31													

July							August							September						
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S
			1	2	H	4							1			1	2	3	4	5
5	6	7	8	9	10	11	2	3	4	5	6	7	8	6	H	8	9	10	11	12
12	13	14	15	16	17	18	9	10	11	12	13	14	15	13	14	15	16	17	18	19
19	20	21	22	23	24	25	16	17	18	19	20	21	22	20	21	22	23	24	25	26
26	27	28	29	30	31		23	24	25	26	27	28	29	27	28	29	30			
							30	31												

October							November							December						
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S
				1	2	3	1	2	3	4	5	6	7			1	2	3	4	5
4	5	6	7	8	9	10	8	9	10	H	12	13	14	6	7	8	9	10	11	12
11	H	13	14	15	16	17	15	16	17	18	19	20	21	13	14	15	16	17	18	19
18	19	20	21	22	23	24	22	23	24	25	H	H	28	20	21	22	23	24	H	26
25	26	27	28	29	30	31	29	30						27	28	29	30	31		

Applying for Retirement

- 1 Fill out the Retirement Benefit Estimate and Election Form
- 2 Sign and return the form to LACERA
 - 45-60 days before retirement

You are not retired until your signed application is with LACERA!

Do not go to work on your retirement date!

You Have Options

LACERA Service Retirement Options		PLAN A, B, C, D or G	PLAN E
	Eligible Beneficiary	Survivor Benefit	Survivor Benefit
Unmodified	Spouse, Domestic Partner	65% of member's allowance	55% of member's allowance
Unmodified + Plus	Spouse, Domestic Partner	66%–100% of reduced allowance	56%–100% of reduced allowance
Option 1	Any	Lump-sum (balance member's contributions)	Not available
Option 2	Anyone with an insurable interest	100% member's reduced allowance	100% member's reduced allowance
Option 3	Anyone with an insurable interest	50% member's reduced allowance	50% member's reduced allowance
Option 4	Anyone with an insurable interest	Any % or set dollar amount to one or more beneficiaries	Any % or set dollar amount to one or more beneficiaries

The Process of Retiring

Retirement Benefit Estimate and Election Form

Retirement Benefit Estimate and Election Form For **FREDERICK FLINTSTONE**
 For a retirement date of **03-31-2015**

The following retirement benefit estimates have been calculated based on the information on the Background Data sheet. Please be certain this information is correct. If it does not agree with your records, call LACERA at 1-800-786-6464.

1 Retirement Benefit Estimate for a: SERVICE RETIREMENT Based on accrued service credit: **28.33309** Plan **D**

Retirement Option	Basic Allowance Without the Pension Advance Option	Monthly Allowance		Beneficiary's Allowance Whether or not you select the Pension Advance Option, after your death your eligible beneficiary will receive:
		With the Pension Advance Option (Not Applicable to disability retirement) Until 62 nd Birthday	After 62 nd Birthday	
Unmodified	\$ 4,131.90	\$ 4,505.48	\$ 3,991.48	\$ 2,685.74 per month*
Unmod+Plus	\$ 4,007.94	N/A	N/A	\$ 4,007.94 per month*
Option 1 Lump sum	\$ 4,115.71	\$ 4,489.29	\$ 3,975.29	Total of your contributions and interest of \$ less: \$ for each month you receive an allowance AND one-half of the total COLA paid to you during retirement.
Option 2 100%	\$ 3,462.95	N/A	N/A	\$ 3,462.95 per month*
Option 3 50%	\$ 3,767.88	N/A	N/A	\$ 1,883.94 per month*
Option 4 Customized	\$ 0.00	N/A	N/A	\$ 0.00 per month*

(See reverse side of this form for information regarding Option 4)

2 Retirement Benefit Estimate for a: P1RETNAME2
 New total benefit amount you will be entitled to upon completion of your outstanding contract(s): P1SRVCRD2 years of additional service credit

Retirement Option	Basic Allowance Without the Pension Advance Option	Monthly Allowance		Beneficiary's Allowance Whether or not you select the Pension Advance Option, after your death your eligible beneficiary will receive:
		With the Pension Advance Option (Not Applicable to disability retirement) Until 62 nd Birthday	After 62 nd Birthday	
Unmodified	\$ 4,131.90	\$	\$	\$ 2,685.74 per month*
Option 1 Lump sum	\$ 4,115.71	\$	\$	Total of your contributions and interest of \$ less: \$ for each month you receive an allowance AND one-half of the total COLA paid to you during retirement.
Option 2 100%	\$ 3,462.95	N/A	N/A	\$ 3,462.95 per month*
Option 3 50%	\$ 3,767.88	N/A	N/A	\$ 1,883.94 per month*
Option 4 Customized	\$ 0.00	N/A	N/A	\$ 0.00 per month*

(See reverse side of this form for information regarding Option 4)

*Please read the reverse side of this form for important information regarding your beneficiary's eligibility for a continuing allowance and other information regarding retirement benefits. Unmodified+Plus amount is contingent on proof of marriage/domestic partnership status and spouse/domestic partner age.

3 MEMBER COMPLETES THIS SECTION:
 Retirement Option Election:
 Having considered the Retirement Options and the benefit estimates above, I elect the Unmodified or Option No. _____ (fill in Option number) Retirement Option. If I elected one of the numbered Options, I hereby certify my beneficiary has an insurable interest in my life.
 • Pension Advance Option: Yes No (Applies only to Unmodified and Option 1)
 • I wish to pay for _____ years of _____ service credit: Yes No

4 Member's Signature X _____ Date _____
 NOTE: IF YOU CHANGE YOUR MIND AND DECIDE NOT TO RETIRE, YOU MUST RESCIND YOUR APPLICATION BY WRITING TO LACERA PRIOR TO YOUR EFFECTIVE RETIREMENT DATE.

This estimate of your retirement allowance is based on the current LACERA database and employer's salary data. If governing legislation, lawsuits, or employer records change, this estimate and/or your retirement allowance will be adjusted accordingly.

The Process of Retiring

Retirement Benefit Estimate and Election Form – PART 1



Los Angeles County Employees Retirement Association



300 N. Lake Ave., Pasadena, CA 91101 / PO Box 7060, Pasadena, CA 91109-7060 / www.lacera.com / 626/564-6132 • 800/786-6464

Retirement Benefit Estimate and Election Form

For **FREDERICK FLINTSTONE**
For a retirement date of **03-31-2015**

The following retirement benefit estimates have been calculated based on the information on the Background Data sheet. **Please be certain this information is correct.** If it does not agree with your records, call LACERA at **1-800-786-6464**.

1 Retirement Benefit Estimate for a: SERVICE RETIREMENT Based on accrued service credit: **28.33309** Plan **PLAN D**

Retirement Option	Monthly Allowance				Beneficiary's Allowance Whether or not you select the Pension Advance Option, after your death your eligible beneficiary will receive:
	Basic Allowance Without the Pension Advance Option	With the Pension Advance Option (Not applicable to disability retirement)			
		Until 62 nd Birthday	After 62 nd Birthday		
Unmodified	\$ 4,167.00	\$ 4,634.00	\$ 4,120.00	\$ 2,708.00	per month*
Unmod+Plus	\$ 4,016.00	N/A	N/A	\$ 4,016.00	per month*
Option 1 Lump sum	\$ 4,149.00	\$ 4,616.00	\$ 4,102.00	Total of your contributions and interest of \$ less: \$ for each month you receive an allowance AND one-half of total COLA paid to you during retirement.	
Option 2 100%	\$ 3,734.00	N/A	N/A	\$ 3,734.00	per month*
Option 3 50%	\$ 3,939.00	N/A	N/A	\$ 1,969.00	per month*
Option 4 Customized	\$ 0.00	N/A	N/A	\$ 0.00	per month*

(See reverse side of this form for information regarding Option 4)

The Process of Retiring

Retirement Benefit Estimate and Election Form – PART 2

2 Retirement Benefit Estimate for a: **SERVICE RETIREMENT**

New total benefit amount you will be entitled to upon completion of your outstanding contract(s): **1.3333** years of additional service credit

Retirement Option	Monthly Allowance				Beneficiary's Allowance Whether or not you select the Pension Advance Option, after your death your eligible beneficiary will receive:
	Basic Allowance Without the Pension Advance Option	With the Pension Advance Option (Not applicable to disability retirement)			
		Until 62 nd Birthday	After 62 nd Birthday		
Unmodified	\$ 4,363.00	\$ 4,830.00	\$ 4,316.00	\$ 2,836.00	per month*
Option 1 Lump sum	\$ 4,345.00	\$ 4,812.00	\$ 4,298.00	Total of your contributions and interest of \$ less: \$ for each month you receive an allowance AND one-half of total COLA paid to you during retirement.	
Option 2 100%	\$ 3,910.00	N/A	N/A	\$ 3,910.00	per month*
Option 3 50%	\$ 4,124.00	N/A	N/A	\$ 2,062.00	per month*
Option 4 Customized	\$ 0.00	N/A	N/A	\$ 0.00	per month*
(See reverse side of this form for information regarding Option 4)					

The Process of Retiring

Retirement Benefit Estimate and Election Form – PARTS 3 & 4

3 MEMBER COMPLETES THIS SECTION:

Retirement Option Election:

Having considered the Retirement Options and the benefit estimates above, I elect the Unmodified, or Unmodified+Plus with 100%, or Option No. _____ (fill in Option number) Retirement Option. If I elected one of the numbered Options, I hereby certify my beneficiary has an insurable interest in my life.

- Pension Advance Option: Yes No (Applies only to Unmodified and Option 1)
- I wish to pay for _____ years of _____ service credit: Yes No

4 Member's Signature X _____ Date _____

NOTE: IF YOU CHANGE YOUR MIND AND DECIDE NOT TO RETIRE, YOUR WRITTEN RESCISSION MUST BE RECEIVED IN OUR OFFICE ONE BUSINESS DAY PRIOR TO YOUR EFFECTIVE RETIREMENT DATE.

This estimate of your retirement allowance is based on the current LACERA database and employer's salary data. If governing legislation, lawsuits, or employer records change, this estimate and/or your retirement allowance will be adjusted accordingly.



RSD537/RetBenefForm.doc/Rev 9.25.08

SIGN, DATE, AND RETURN THIS COPY TO LACERA

Page 1

Changing Your Mind

What if I change my mind?

- Complete the Request to Rescind or Change Retirement Date” form page of lacera.com
- Go to **Brochures & Forms** page of www.lacera.com
- Change payment option may require
 - Beneficiary change
 - Beneficiary birth certificate
 - Option 4 requires:
 - Birth certificate(s)
 - Percentage to beneficiary(s)

Must be in writing!

Inform your department!



Disability Retirement

Contributory plans only

Permanent incapacity due to injury or illness

- Service-Connected Disability
- Non-Service Connected Disability

Apply with LACERA's Disability Division

Process may take 12 months or more

Board of Retirement approves

PPT transfers to Plan D rules differ

Reciprocity: **Not to exceed an amount as if all service had been with only one system.**



Long Term Disability (LTD)

LTD administered by the County not LACERA

Contributory Plans

- No retirement service credit earned
- After 2 years on LTD, must apply for LACERA Service or Disability retirement
- LTD is offset by LACERA retirement benefits



Long Term Disability (LTD)

Plan E

- LTD provided in lieu of LACERA disability
- Earn retirement service credit while on LTD (even after termination)
- LTD payments stop upon retirement from LACERA
- **Earn service credit while on any disability plan sponsored by the employer**
- Survivor benefits available for non-MegaFlex
- Survivor Income Benefits (SIB) purchasable for MegaFlex participants through Employee Benefits

What Happens When I Retire?

County payroll will stop

Outgoing final check will be paid by your department

No gap in Health Insurance coverage

Board Letter

Termination date must be posted before LACERA can pay you

Keep LACERA updated on address changes

Maintain at least 2 valid photo ID's

Retirement Payroll Deductions

Federal and State of California Income Tax

LACERA Insurance Premiums (your share if any)

721's Catastrophic Plan

Union and Association Dues

Credit Union Savings and Loan Payments



Retiree Organizations

Retiree organizations are non-profits, that LACERA members may voluntarily join, who promote and preserve the general welfare of retirees.

American Federation of State, County and Municipal Employees
(AFMSCE) Retiree Chapter 36
(800) 429-1274
AFSCME.org

Retired Employees of Los Angeles County (RELAC)
(800) 537-3522
RELAC.org

SEIU 721 Retiree Committee
(213) 368-8660 or (213) 738-8428
SEIU721.org

1099R Instead of a W-2

CORRECTED (if checked)

PAYER'S name, street address, city, state, and ZIP code LACERA GATEWAY PLAZA 300 NORTH LAKE AVE, 5TH FLOOR PASADENA, CA. 91101-4199 (800) 786-6464		1 Gross distribution \$ 31,132.76	OMB No. 1545-0119 Form 1099-R 2005	Distributions From Pensions, Annuities, Retirement or Profit-Sharing Plans, IRAs, Insurance Contracts, etc.
		2a Taxable amount \$ 30,881.66	Total distribution <input type="checkbox"/>	
		2b Taxable amount not determined <input type="checkbox"/>	Copy C For Recipient's Records Keep this copy for your records.	
PAYER'S Federal identification number 95-XXXXXXX	RECIPIENT'S identification number	3 Capital gain (included in box 2a) \$	4 Federal income tax withheld \$ 5,799.04	
RECIPIENT'S name (first, middle, last) street address, city, state, and ZIP code JOE SAMPLE 1313 MOCKINGBIRD LANE OUR TOWN, CA 90102		5 Employee contributions or insurance premiums \$ 251.10	6 Net unrealized appreciation in employer's securities \$	
		7 Distribution code -7	IRA/SEP <input type="checkbox"/>	8 Other %
		9a Your percentage of total distribution %	9b Total employee contributions \$ 8,618.16	
		10 State tax withheld \$ 1,512.38	11 State/Payer's state number CA 801 0824 4	Retirement Date 03/31/05
Account number (optional)		12 Local tax withheld \$	13 Name of locality	

Form 1099-R

Department of the Treasury-Internal Revenue Service

Retiree Healthcare



Health Insurance Coverage

Who may enroll?

- Spouse, Registered Domestic Partner
- Natural or adopted children up to 26
- Adult disabled unmarried dependent child*
- Submit certified original birth certificates

60 days from retirement date to enroll

Survivor coverage after member's death

- Marriage or DP at least 1 year prior for Service or NSCD
- Marriage or DP at least 1 day prior for SCD

*Contact LACERA's Retiree Healthcare for limitations

Retiree Health Insurance Subsidy

Tier I : Monthly premium subsidy – dependents included

Tier II: Monthly premium subsidy – member only

Monthly premium subsidy:*

First 10 Years of Service = 40%

Each Additional Year = 4% more

25 Years of Service Credit = 100%

* Subsidy based on Benchmark Plan –Anthem Blue Cross Indemnity Plan (County subsidy is subject to change)

Overview of Medical Insurance Plans

Anthem	Anthem Blue Cross I	Anthem Blue Cross II	Anthem Blue Cross Prudent Buyer
Deductible	\$100	\$500	\$100
Out-of-Pocket Maximum	N/A	\$2,500	N/A
Lifetime Limit	\$1,000,000	\$1,000,000	\$1,000,000
Doctor's Office Visit	80%	80%	80% Prudent Buyer, or 70%
Hospital Room and Board	\$75/day	90% PPO, or 80%	80% Prudent Buyer, or \$75/day
Prescription Reimbursement	80% in-network or 60%	80% in-network or 60%	80% in-network or varies
Prescription Mail-order	\$10 generic \$30 brand \$50 non-preferred brand \$150 specialty	\$10 generic \$30 brand \$50 non-preferred brand \$150 specialty	\$10 generic \$30 brand \$50 non-preferred brand \$150 specialty

Overview of Medical Insurance Plans

No deductible
No lifetime maximums
Low co-payments
Service area by zip code

HMO Plans

CIGNA

- California and Maricopa County, AZ



United Healthcare

- California



Kaiser Permanente

- California, Colorado, Georgia, Hawaii, Oregon and Washington (Effective January 1, 2020)



What is Medicare?

A Federal health insurance program under Social Security

Medicare is an 80% plan

Medicare becomes primary insurance

LACERA insurance becomes secondary

Eligibility at age 65 (other eligibility requirements apply)

No need to apply for Part B while working



Medical Plans Utilizing Medicare

Once you retire and are over age 65:

Need Medicare Part A & B

Do not apply for Part D of Medicare!

Current premium reimbursement program

Medicare Supplement – Anthem Blue Cross III

- No deductibles or lifetime maximum
- Pays Medicare's deductibles
- Pays 20%



Medical Plans Utilizing Medicare

Medicare HMOs

- Kaiser Senior Advantage
- United Healthcare Medicare Advantage



Social HMO - SCAN

- Includes Extended Home Care
- Locations: Los Angeles, Orange, Riverside, San Bernardino, San Diego, Ventura, Sonoma, Napa Valley, Santa Clara, San Francisco, San Joaquin, and Marin Counties in Northern California.



Medical Plans Utilizing Medicare

Medical Insurance

- 6-month wait
- Late enrollment
- Changing plans
- Exception – moving out of service area and other qualifying events



Medical Plans Utilizing Medicare

Cigna Indemnity Dental/Vision

Cigna Dental HMO/Vision

- 12-month wait
- Late enrollment
- Changing plans
- Exception - moving out of service area and other qualifying events



IRS Tax Benefit for Eligible PSO

Public Safety Officers (PSO)

- Law enforcement officer
- Firefighter
- Chaplain
- Member of a rescue squad or ambulance crew

\$3,000 Taxable Income Excludable for:

- Health Insurance
- Accident Insurance
- Long-Term Care Insurance



Retirement Planning Timeline

Get Ready 1–3 Years Before Retirement

- ✔ Target a possible retirement date
- ✔ Maximize savings to deferred compensation or savings plan
- ✔ Submit marriage or registered domestic partnership certificate
- ✔ Submit birth certificates if applicable
- ✔ Submit dissolution of marriage documents if applicable
- ✔ Purchase service credit
- ✔ Maximize pensionable earnings
- ✔ Register online for [MyLACERA](#)

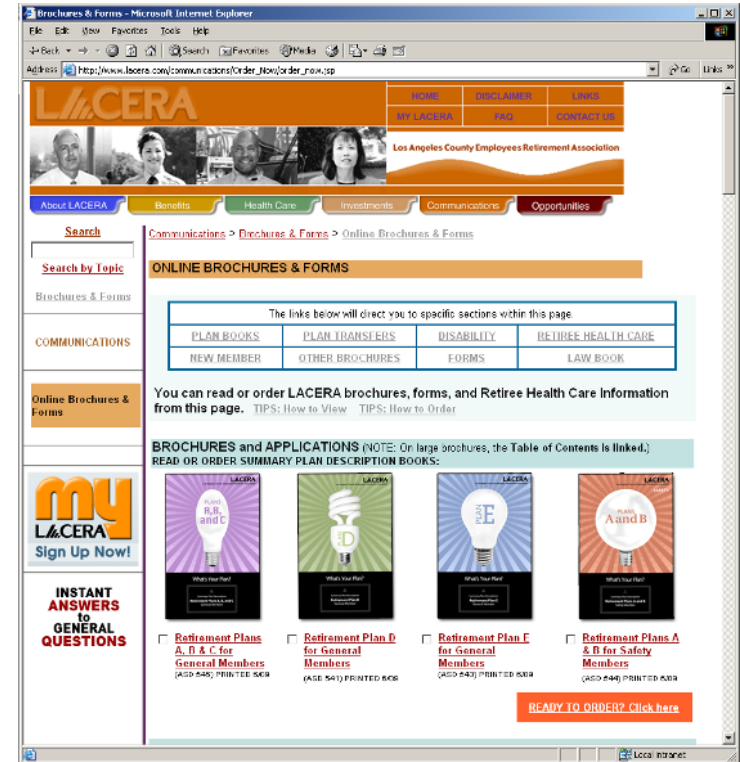
Brochures & Forms on www.lacera.com

To view, print, or order printed materials, visit the **Brochures & Forms** page.



PRINTED MATERIALS
To download or order printed materials, go to the Brochures & Forms page at lacera.com/communications/Order_Now/order_now.jsp

Look for these web tips within our printed materials to direct you to web pages online.



Brochures & Forms - Microsoft Internet Explorer
Address: http://www.lacera.com/communications/Order_Now/order_now.jsp

LACERA
Los Angeles County Employees Retirement Association

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Brochures & Forms

COMMUNICATIONS

Online Brochures & Forms

my LACERA Sign Up Now!

INSTANT ANSWERS TO GENERAL QUESTIONS

Communications > Brochures & Forms > Online Brochures & Forms





ONLINE BROCHURES & FORMS

The links below will direct you to specific sections within this page

PLAN BOOKS	PLAN TRANSFERS	DISABILITY	RETIREE HEALTH CARE
NEW MEMBER	OTHER BROCHURES	FORMS	LAW BOOK

You can read or order LACERA brochures, forms, and Retiree Health Care Information from this page. TIPS: How to View TIPS: How to Order

**BROCHURES and APPLICATIONS (NOTE: On large brochures, the Table of Contents is linked.)
READ OR ORDER SUMMARY PLAN DESCRIPTION BOOKS:**

 Retirement Plans A, B & C for General Members (ASD 545) PRINTED 5/09	 Retirement Plan D for General Members (ASD 541) PRINTED 5/09	 Retirement Plan E for General Members (ASD 543) PRINTED 5/09	 Retirement Plans A & B for Safety Members (ASD 546) PRINTED 5/09
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[READY TO ORDER? Click here](#)

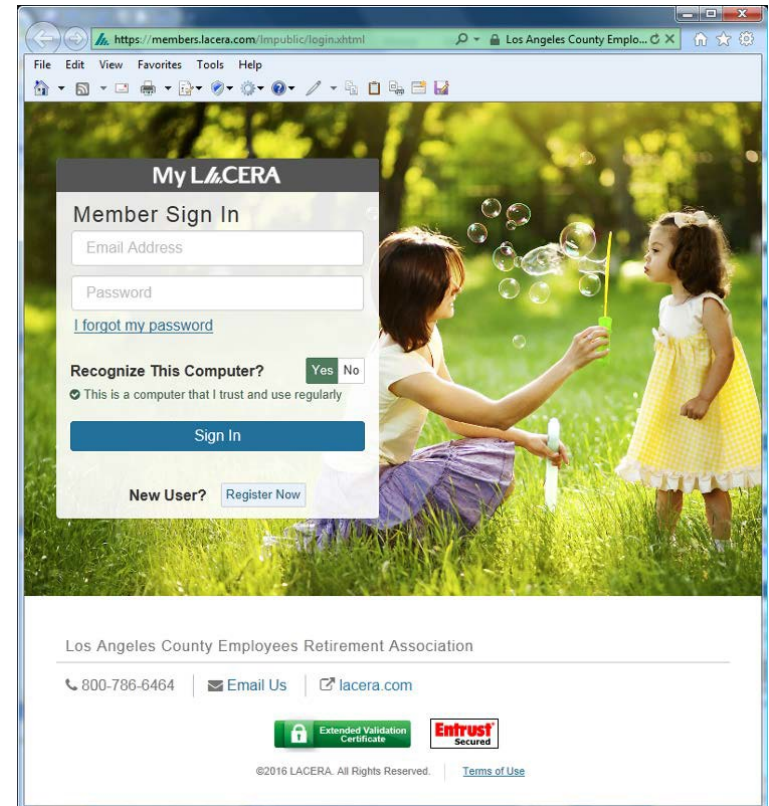
Stay Connected

LACERA's website: www.lacera.com

View, print, or order printed materials, visit the Brochures & Forms page.

Register on **My LACERA**

- Access your personal retirement information
- Calculate your retirement
- Update your email
- Send confidential emails through the Secure Message center
- Change your beneficiary(ies)
- Upload documents
- And more!



How Do I Contact LACERA?

By phone: 1-800-786-6464

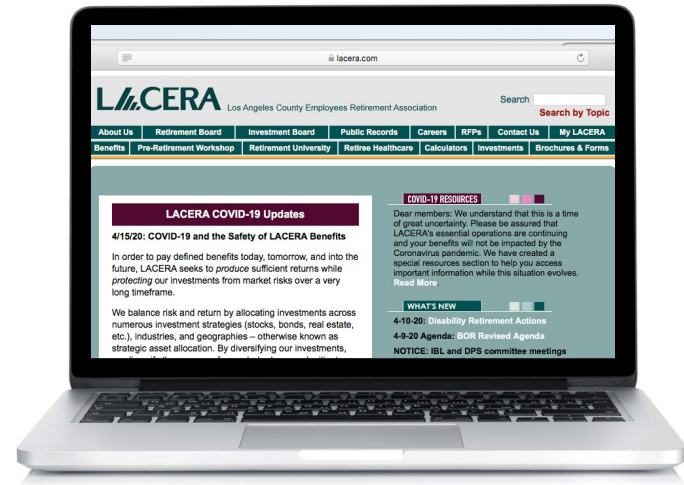
In person: 300 N. Lake Avenue, Pasadena, CA

- Appointments receive priority over walk-ins
- **TEMPORARILY SUSPENDED DUE TO COVID-19**

By email: welcome@lacera.com

Online: www.lacera.com

MY LACERA: **Secure Message Center**



A hiker wearing a green jacket and a backpack stands on a rocky mountain peak, looking out over a vast valley. In the distance, a large lake is nestled between mountain ranges under a blue sky with scattered white clouds. The word "explore" is written in large white letters across the bottom of the image, with the hiker's figure visible through the letter 'o'.

Good luck with your future retirement!

explore