

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 Subsidy

Poll Question #1

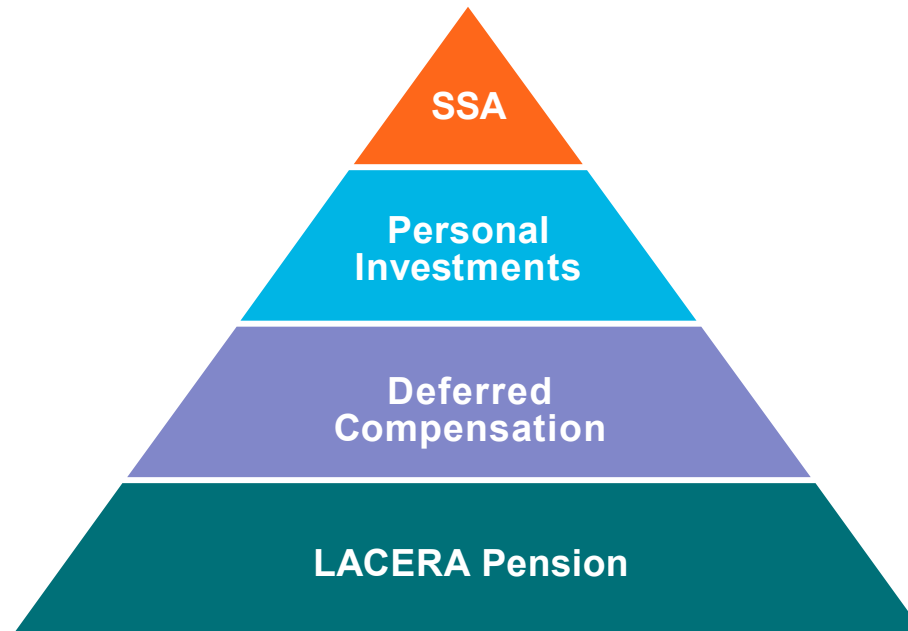


Income Source

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 one applies to members whose membership precedes 08/01/14 or whose reciprocal start date is prior to 08/01/14.

Tier II: Monthly premium subsidy – member only

Monthly premium subsidy:*

First 10 Years of Service =	40%
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Each Additional Year =	4% more
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25 Years of Service Credit =	100%
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* 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 Eligibility

To qualify for Social Security Benefits because of your own work, you must meet the following criteria:

- ☐ Age 62 or older
- ☐ Worked and paid Social Security taxes for 10 years or more
- ☐ Earned 40 credits or more with Social Security

Visit www.ssa.gov/retirement/eligibility for more information regarding your eligibility for Social Security benefits.

Social Security impact on LACERA benefits

- Social Security Fairness Act signed into law on January 5, 2025 eliminates the reduction of Social Security benefits while entitled to public pensions from work not covered by Social Security.
- The Social Security Administration is evaluating how to implement the Act.
- More information to come on how your LACERA benefits may change by the implementation of the Act.

Poll Question #2 and #3



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):

- Sick Buyback of 3 days (24 hrs), twice a year
- Excess Vacation Buyback of up to 20 days (160 hrs), once a year
- **Megaflex only:** Excess Non-Elective Leave of up to 10 days (80 hrs), once a year

NOTE:

- **Overtime Pay NOT Pensionable**
 - **Termination Pay NOT Pensionable**
 - **Plans G/General and C/Safety: Buybacks are NOT Pensionable**
-

Final Compensation – Pensionables

Sheriffs / DA (non-MegaFlex)

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

Buybacks

- Sick Buyback, twice a year
 - 5 days (40 hrs) 6/30
 - 3 days (24 hrs) 12/31
- Excess Vacation Buyback
 - 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 Buyback of 1½ shifts (36 hrs) twice a year
- Holiday Buyback up to 6 shifts (144 hrs) each year
- Excess Vacation up to 10 shifts (240 hrs) each year

Termination Pay

Termination Pay is administered by your Payroll Department. Please check with your Payroll Department with Termination Pay questions.

Includes all unused:

- 100% pay for Vacation, Holiday, 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
- Comp Time pay—Check with Payroll
- Pre-1986 sick—Check with Payroll

Termination Pay is NOT pensionable

Termination Pay is taxable

Contact Empower Retirement about Tax Deferral (800) 947-0845

Poll Question #4 and #5



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	45.41	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

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)

Poll Question #6



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
- Only available during periods designated by the LA County Board of Supervisors

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 Options

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

Taxes – 2 Options

- Before-tax payroll deductions
 - ☐ Irrevocable contract – Includes payments made using partial Pre-Tax Rollover funds from a qualified plan such as Empower Horizons 457 and 401K Savings
 - ☐ Receive tax benefit now of reduced taxable income
- After-tax payroll deductions
 - ☐ Can alter the payment schedule (cannot exceed 10 years past original contract date)
 - ☐ May pay an additional after-tax lump sum to pay off contract early
 - ☐ Pay off the contract early with after-tax funds
 - ☐ Creates small tax-free portion once retired

120 days to complete contract after retirement or departure from LA County

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	45.41	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, up to age 62
 - Plan 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

Poll Question #7



The Process of Retiring

Retirement Benefit Estimate and Election Form

LACERA 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 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. 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.



RS0537/RetBenefForm.doc/Rev 6.20.08 **SIGN, DATE, AND RETURN THIS COPY TO LACERA**

Page 1

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				
	Basic Allowance Without the Pension Advance Option	With the Pension Advance Option (Not applicable to disability retirement)		Beneficiary's Allowance	
		Until 62 nd Birthday	After 62 nd Birthday	Whether or not you select the Pension Advance Option, after your death your eligible beneficiary will receive:	
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			
	Basic Allowance Without the Pension Advance Option	With the Pension Advance Option (Not applicable to disability retirement)		Beneficiary's Allowance
		Until 62 nd Birthday	After 62 nd Birthday	Whether or not you select the Pension Advance Option, after your death your eligible beneficiary will receive:
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/RetBeneForm.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

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		<input type="checkbox"/> CORRECTED (if checked)		OMB No. 1545-0119 Form 1099-R 2005		Distributions From Pensions, Annuities, Retirement or Profit-Sharing Plans, IRAs, Insurance Contracts, etc. Copy C For Recipient's Records Keep this copy for your records.
		1 Gross distribution \$ 31,132.76		2a Taxable amount \$ 30,881.66		
		2b Taxable amount not determined <input type="checkbox"/>		Total distribution <input type="checkbox"/>		
		3 Capital gain (included in box 2a) \$		4 Federal income tax withheld \$ 5,799.04		
PAYER'S Federal identification number 95-XXXXXXX	RECIPIENT'S identification number		5 Employee contributions or insurance premiums \$ 251.10		6 Net unrealized appreciation in employer's securities \$	
RECIPIENT'S name (first, middle, last) street address, city, state, and ZIP code JOE SAMPLE 1313 MOCKINGBIRD LANE OUR TOWN, CA 90102			7 Distribution code -7 <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	
			12 Local tax withheld \$		13 Name of locality	
Account number (optional)					Retirement Date 03/31/05	

Form 1099-R

Department of the Treasury-Internal Revenue Service

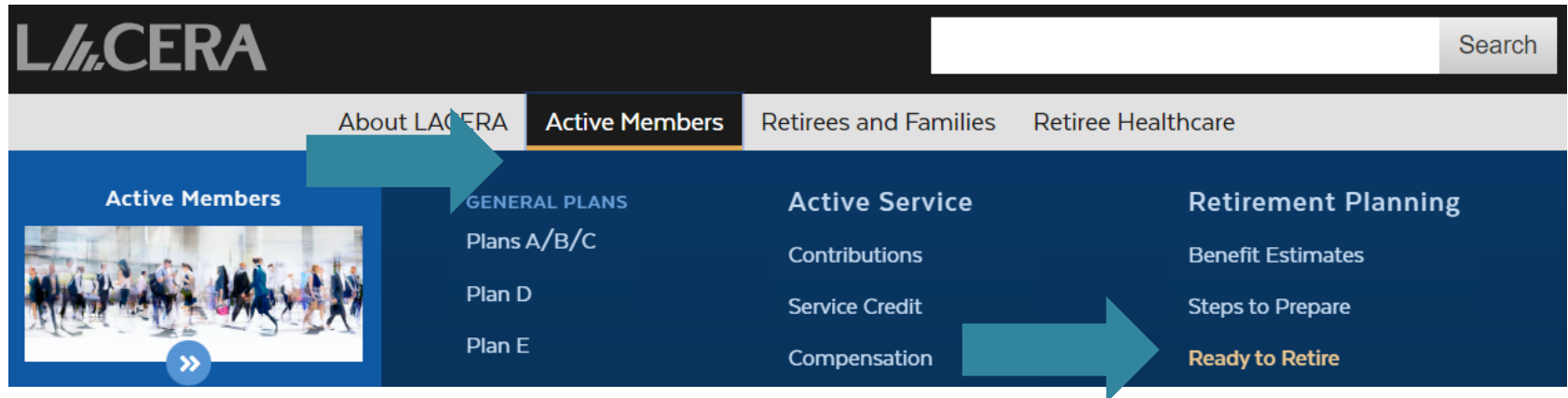
Retirement Planning Timeline

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](#)

Ready to Retire section on www.lacera.com

Please visit the Ready to Retire section on lacera.com to print any documents needed for the retirement process.



Brochures & Forms on www.lacera.com

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



Forms & Publications

Account management forms,
applications, benefit guides, and
more

[Home](#)[Sign in to My LACERA](#)

LACERA

[About LACERA](#)[Active Members](#)[Retirees and Families](#)[Retiree Healthcare](#)

Forms & Publications

Download or order our available forms and publications from the list below. If the item you need is not included, please contact us.

Filling Out Your Forms

- Download the PDF form.
- Type in the appropriate information. (If you are typing and nothing is happening, you may have to select the "Sign & Fill" option on your program. It is likely on the right-hand toolbar.)
- Save the PDF on your computer.

Submitting Your Completed Forms

- Log in to My LACERA and select the Uploads option on the upper right above the blue bar to submit the PDF. Recommended for convenience, faster processing, and security. OR
- Print out the PDF and mail to LACERA.

Select from the Following Categories

› Learn About Your Retirement Plan
› Change Your Personal Information
› Manage Your Plans
› Plan Your Retirement
› Apply for Disability Retirement
› File an Appeal for Disability Retirement
› Access Survivor and Beneficiary Information

Your Order

To add items to your order, click the checkbox next to any items you wish to receive by mail.

Stay Connected

LACERA's website: www.lacera.com

Sign in to

My LACERA

Register on **My LACERA**

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



Survey Questions



How do I contact LACERA?

- **By Phone - 800-786-6464**
- **By Fax - 626-564-6155**
- **In Person - By Appointment only**
No Walk-In Counseling
- **Virtual Appointments Available**
- **Secure document drop off slot outside the building**
300 N. Lake Avenue, Pasadena, CA 91101
- **By Email – welcome@lacera.com**
- **My LACERA – Secure Messages**
- **Online – lacera.com**



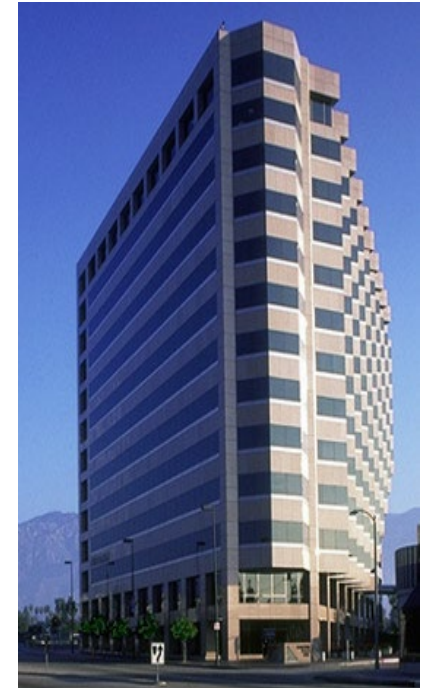
Sign Up for My LACERA!

Your secure, online retirement account and message center



Pre-Retirement Workshops

Financial, benefits, and healthcare presentations





Good luck with your future retirement!

explore