



Retirement Options with LACERA

Plan for a Financially Healthy Lifestyle

Agenda

- Retirement Eligibility
- Retirement Factors
- Retirement Options
- Retirement Benefit Estimate and Election Form
- Retirement Process
- Rescinding Retirement Election

Retirement Eligibility

General Members

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 Members

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.**

Retirement Factors

Age (Maximum age factors based on your Plan)

Years and Months of Service Credit

Highest Average Compensation Based on Your Plan

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

Retirement and Your Options

The Retirement Option you choose at the time of your retirement determines the survivor death benefit

Six Retirement Options are available to you:

- Unmodified Option
- Unmodified Plus Option
- Option 1, 2, 3, and 4

Unmodified Option

Eligible Beneficiary	Survivor Benefit Plan A,B,C, D or G Contributory	Survivor Benefit Plan E Non- Contributory
Spouse, CA Sec State Registered Domestic Partner	65% of member's allowance	55% of member's allowance

- Most popular option since it offers the highest possible benefit to Member
- Eligible Spouse/Domestic Partner must be married one year or registered as Domestic Partner one year prior to Service Retirement or Non-Service Connected Disability Retirement (One Day Requirement for Service Connected Disability Retirement)
- Marriage Certificate or Domestic Partnership Declaration required
- Survivor benefits terminate upon the death of the eligible surviving spouse or domestic partner
- If there is no eligible spouse or Domestic Partner, surviving children under 18 will receive a monthly benefit until 18 and may be extended to age 22 if the eligible child provides verification that they are an unmarried, full-time student in an accredited educational institution

Unmodified + Plus Option

Eligible Beneficiary	Survivor Benefit Plan A,B,C, D or G	Survivor Benefit Plan E
Spouse, CA State Registered Domestic Partner	66-100 % of member's allowance	56-100% of member's allowance

- Reduced monthly benefit to member for an increased survivor benefit for their Spouse or California Domestic Partner
- Reduction to member's benefit is based on Spouse or Domestic Partner age
- Marriage Certificate or CA Sec State DP Certificate Required
- Birth certificate or valid US Passport or Certificate of Naturalization for spouse or Domestic Partner required
- If your beneficiary dies, the reduction to the member's allowance remains for rest of member's life
- Cannot change beneficiary after retirement

Option # 1

Eligible Beneficiary	Survivor Benefit Plan A,B,C, D or G	Survivor Benefit Plan E
Any Named Beneficiary	Lump-Sum (Balance of Member's Contributions)	Not Available

- Member receives slightly reduced Retirement Allowance for lifetime benefit
- Named Beneficiary or Estate receives Lump Sum Balance of Member's Accumulated Contributions
- On Average, Member's contributions are depleted over 12 to 18 years
- Only option that allows member to change beneficiary after retirement
- Option is Not Available to Plan E Members

Option # 2

Eligible Beneficiary	Survivor Benefit Plan A,B,C, D or G	Survivor Benefit Plan E
Any Named Beneficiary	100% Member's Reduced Allowance	100% Member's Reduced Allowance

- Reduced Member Retirement Allowance based on age of beneficiary
- Designated Survivor beneficiary will receive 100% of member's reduced allowance
- Only one person can be designated as beneficiary
- Permanent Reduction to member's benefit
- Cannot name another beneficiary to replace the deceased beneficiary for lifetime survivor benefits
- Must submit Birth Certificate or Valid Passport or Certificate of Naturalization for Beneficiary

Option # 3

Eligible Beneficiary	Survivor Benefit Plan A,B,C, D or G	Survivor Benefit Plan E
Any Named Beneficiary	50% Member's Reduced Allowance	50% Member's Reduced Allowance

- Reduced Member Retirement Allowance based on age of beneficiary
- Designated Survivor beneficiary will receive 50% of member's reduced allowance for his/her lifetime
- Only one person can be designated as beneficiary
- Permanent Reduction to member's benefit
- Cannot name another beneficiary to replace the deceased beneficiary for lifetime survivor benefits
- Must submit Birth Certificate or Valid Passport or Certificate of Naturalization for Beneficiary

Option # 4

Eligible Beneficiary	Survivor Benefit Plan A,B,C, D or G	Survivor Benefit Plan E
Any Named Beneficiary	Any % or set dollar amount to one or more beneficiaries	Any % or set dollar amount to one or more beneficiaries

- Most flexible retirement option as the survivor benefits are customizable based on:
 - ☐ Number of beneficiary(ies)
 - ☐ Any % or set dollar amount
- Reduced Member Retirement Allowance based on age of beneficiary(ies)
- Permanent reduction to member's retirement allowance
- Cannot replace the deceased beneficiary for lifetime survivor benefits
- Beneficiary(ies) can only receive their designated survivor benefit. No increase if other beneficiaries pass away.
- Must submit Birth Certificate or Valid Passport or Certificate of Naturalization for each Beneficiary

Retirement Process



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

Los Angeles County Employees Retirement Association

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	Monthly Allowance			
	Basic Allowance Without the Pension Advance Option	With the Pension Advance Option (Not Applicable to disability retirement)		Beneficiary's Allowance Whether or not you select the Pension Advance Option, after your death your eligible beneficiary will receive:
		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	Monthly Allowance			
	Basic Allowance Without the Pension Advance Option	With the Pension Advance Option (Not Applicable to disability retirement)		Beneficiary's Allowance Whether or not you select the Pension Advance Option, after your death your eligible beneficiary will receive:
		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.



RSD537/RetBeneForm.doc/Rev 6.20.08

SIGN, DATE, AND RETURN THIS COPY TO LACERA

Retirement Estimate and Election Form – Part 1



Los Angeles County Employees Retirement Association
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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 Whether or not you select the Pension Advance Option, after your death your eligible beneficiary will receive:
		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)				

Retirement 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)			

Retirement Estimate and Election Form – Part 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**

Changing Your Mind About Retirement Date or Option

- Complete the Request to Rescind or Change Retirement Date Form
- LACERA must receive this written request **ONE Business Day prior to 5pm** before your elected retirement date.
- **Make sure you inform your Department !!!!**

LACERA Los Angeles County Employees Retirement Association
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REQUEST TO RESCIND OR CHANGE RETIREMENT DATE

Use this form if:

- You change your mind and decide *not* to retire (rescind your retirement) or
- You decide to change your retirement date

This signed request to rescind or change your retirement date must be received at LACERA during normal business hours no later than one business day prior to the date you elected to retire. LACERA's normal business hours are Monday through Friday from 7:00 a.m. to 5:00 p.m.

If your effective retirement date falls on a holiday or weekend, your request to rescind or change your retirement date must be received by the close of business on the last business day prior to the holiday or weekend.

Requests received after the close of business or after your elected retirement date will not be accepted.

Name: _____

Last four digits of Social Security No.: _____ Employee No.: _____

Original Retirement Date: _____

Daytime Phone: _____ Other Phone: _____

Check ONE box to indicate your request:

☐ **I WANT TO RESCIND MY ELECTION TO RETIRE**
By making this election I understand:

- I will not be retired on the date I previously elected.
- If I am actively working, I am expected to report for work as normally scheduled.
- Retirement contributions will continue to be deducted from my earnings (if applicable).
- I must submit a new Election to Retire form when I am ready to retire at a later date.

☐ **I WANT TO CHANGE MY RETIREMENT DATE TO A DATE WITHIN 60 DAYS OF TODAY'S DATE***
The new date I elect to retire is: _____

I understand that by making this election I will not be retired until the date I indicated. If I am actively working, I also understand I am expected to report for work as normally scheduled.

*To elect a retirement date more than 60 days from today's date, you must submit a new Retirement Benefit Estimate and Election Form.

In the event a LACERA Board of Retirement letter has already been mailed, a rescission or change of date letter will be mailed to your Department within 30 days. **Notify your Department of the change** to prevent any possible interruptions in your active service status.

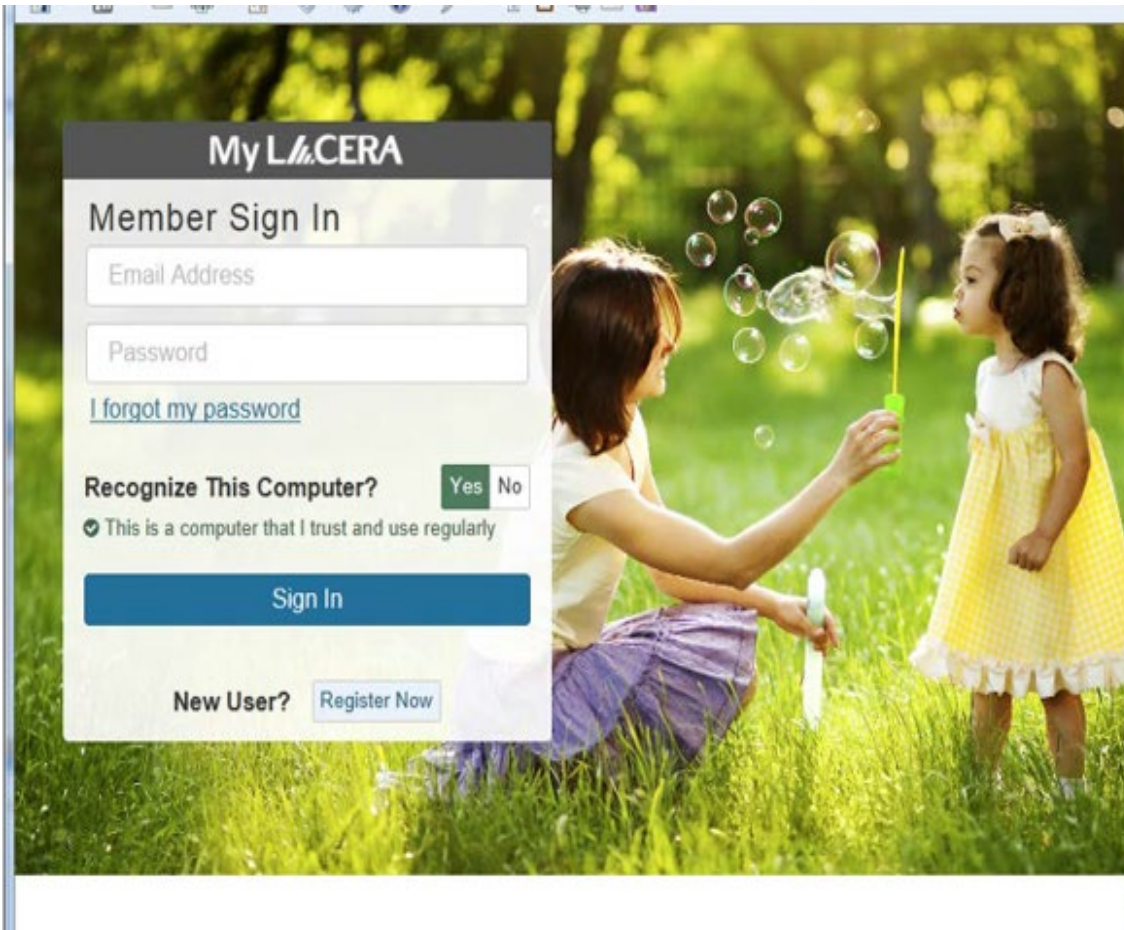
If you are a reciprocal member, notify the reciprocal agency of the change of your retirement date. Remember, reciprocal members must retire from all agencies concurrently to preserve their reciprocal status.

For questions on your retirement, call **1-800-786-6464** to speak with a LACERA Retirement Benefits Specialist.

Signature: **X** _____ Date: _____

Stay Connected

LACERA's website: www.lacera.com



- Register on myLACERA
- Access your personal retirement information
- Calculate your retirement
- Update your email
- Update beneficiaries
- Send confidential emails through the Secure Message center
- Upload documents
- Request for Paperless Options
- And much more!

More LACERA Webinars

Please visit [LACERA.com](https://www.lacera.com) to sign up for other webinars offered monthly:

We currently offer:

- ☐ Pre-Retirement
- ☐ Mid- Career
- ☐ Retiree Healthcare
- ☐ MyLACERA
- ☐ Power of Attorney
- ☐ Domestic Partnership
- ☐ Post-Retirement
- ☐ Active and Retired Death



How do I contact LACERA?

By Phone: 1-800-786-6464

In Person: 300 N. Lake Ave. Pasadena, CA 91101

• By Appointment only (No Walk Ins)

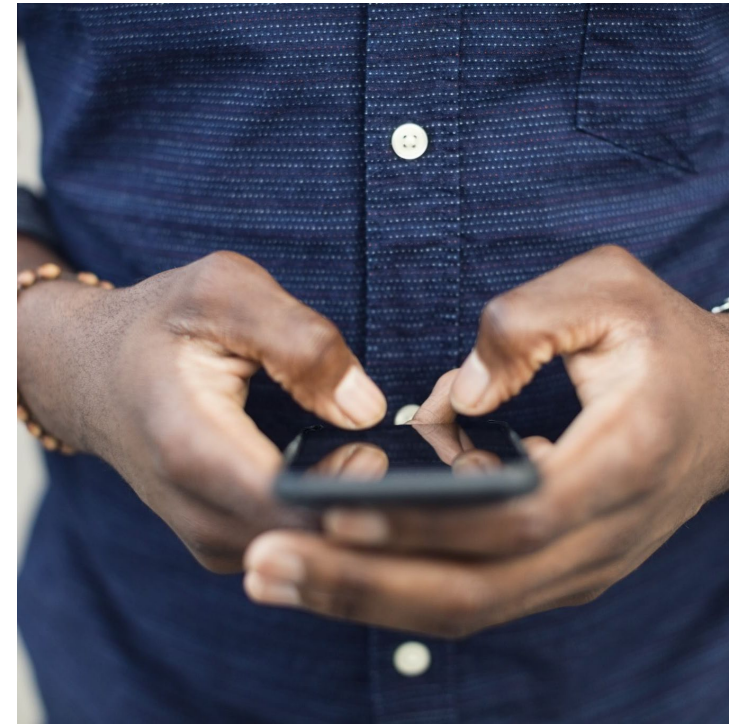
Virtual appointments available

Drop Off Slot: Near the Main Entrance

By email: welcome@lacera.com

Online: www.lacera.com

MyLACERA: Secure Message Center



Thank you
for your
Attendance!

