

News for Active Members

Pathways to Retirement

March 2024
Vol. 35, No. 1



LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION

You Can Now Retire on My LACERA



We have exciting news, just in time for the busy retirement season. On January 16, we launched an online application for service retirements, accessible through My LACERA! This new feature complements our personalized retirement counseling sessions and follows the online disability application that we rolled out last year.

Whether you're completely "self-retiring" or submitting your application online as part of your LACERA counseling sessions, when you retire on My LACERA you have a digital record of your retirement process and transactions all saved in one place. Using your personal and employment information on file, My LACERA guides you, step by step, through the retirement election process—from initiating your application to confirming and/or updating your contact information and beneficiaries, providing your official retirement date, selecting your retirement option, and uploading your required documents. Once you've submitted your retirement application, you will receive an email confirmation and PDF copy of your application, details about LACERA's next action steps, and what to do if you need to make changes.

An Enhanced, Consistent LACERA Experience

This is all part of our efforts to provide you a superior and consistent member experience and goes hand in hand with our goal of providing you the information and services you want, in the platform you prefer, on your timeline. In conjunction with the new online retirement election process, we recently conducted a top-to-bottom review and update of our retirement counseling model, including our print and online collateral, with the goal of modernizing and standardizing our approach. This new counseling model is designed to ensure that no matter how you interact with us or use our tools, you are getting the same information, presented the same way. As of February, we have implemented this new counseling model, provided training to our Member Services staff, and revised our range of retirement-related materials, all of which adds up to a more streamlined and cohesive experience for you, no matter which way you choose to interact with us.

If you are retiring this year, we encourage you to log in and try the new My LACERA online retirement feature,

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FROM THE EXECUTIVE DESK

SANTOS H. KREIMANN, CHIEF EXECUTIVE OFFICER

- LUIS A. LUGO, DEPUTY CHIEF EXECUTIVE OFFICER
- LAURA GUGLIELMO AND JJ POPOWICH, ASSISTANT EXECUTIVE OFFICERS

BOARD OF RETIREMENT

- SHAWN R. KEHOE**
Chair
Alternate Trustee
Elected by Safety Members
- LES ROBBINS**
Vice Chair
Elected by Retired Members
- RONALD OKUM**
Secretary
Appointed by Board of Supervisors
- NANCY M. DURAZO**
Elected by General Members
- ELIZABETH B. GINSBERG**
Chief Deputy County Treasurer and Tax Collector
Acting Ex-Officio Trustee*
- VIVIAN H. GRAY**
Elected by General Members
- JASON E. GREEN**
Elected by Safety Members
- JAMES P. HARRIS**
Alternate Trustee
Elected by Retired Members
- KEITH KNOX**
County Treasurer and Tax Collector
Ex-Officio Trustee
- DAVID E. RYU**
Appointed by Board of Supervisors
- ANTONIO SANCHEZ**
Appointed by Board of Supervisors
- WAYNE MOORE**
Appointed by Board of Supervisors

BOARD OF INVESTMENTS

- PATRICK L. JONES**
Chair
Appointed by Board of Supervisors
- KEITH KNOX**
Vice Chair
County Treasurer and Tax Collector
Ex-Officio Trustee
- HERMAN B. SANTOS**
Secretary
Elected by General Members
- MIKE GATTO**
Appointed by Board of Supervisors
- ELIZABETH B. GINSBERG**
Chief Deputy County Treasurer and Tax Collector
Acting Ex-Officio Trustee*
- JASON E. GREEN**
Elected by Safety Members
- DEBBIE MARTIN**
Elected by Retired Members
- NICOLE MI**
Elected by General Members
- DAVID E. RYU**
Appointed by Board of Supervisors

*When ex-officio trustee is absent

New Year, Fresh Look

Hello members, and welcome to our first newsletter of 2024! We hope you like our new design, which our in-house Communications team revamped to be easier to read, more modern, and consistent with our new style guidelines.

You probably also noticed that our newsletter has been rebranded as *Pathways to Retirement*, which is better aligned with our commitment to guide you through your retirement journey, from the moment you join as a member to your last day of active employment.

New Board Lineups

We have had several Board changes and are glad to welcome our new and returning trustees for their terms effective January 1, 2024, through December 31, 2026: Newly elected Trustees Nancy Durazo (BOR), Debbie Martin (BOI), and Nicole Mi (BOI); reelected Trustees JP Harris (BOR) and Les Robbins (BOR); reappointed Trustee Patrick Jones (BOI); and newly appointed Trustee Michael Gatto (BOI). In addition, BOI Trustee David Ryu was newly added to the BOR, and prior BOI Trustee Wayne Moore was appointed to the BOR in December 2023.

Read more about our new trustees on page 4.

Strategic Action Plans Take Shape

We continue to make steady progress toward our strategic priorities while internally focusing on our revised mission, vision, and values as part of building our “One LACERA” culture to better serve you. In mid-October 2023, our executive team, divisional managers, and supervisors held the first in a series of meetings dedicated to developing action plans for achieving each strategic priority, and they prioritized

nine objectives that we will focus on in 2024. Teams have been assigned to each objective, and they are enthusiastically engaging to create and execute the work plans around each objective. These prioritized objectives include:

- Establishing a Member Experience Council and enhancing the Retiree Healthcare experience as part of our Superior Member Service priority
- Implementing enterprise business intelligence and knowledge management initiatives as part of our Innovation Through Technology priority
- Improving and simplifying our hiring process and implementing our LEAD initiative (aimed at leading effectively, ensuring equity and accessibility, achieving inclusivity and belonging, and driving diversity) as part of our Investing in People priority
- Developing our enterprise compliance and ethics program as part of our Compliance and Enterprise Risk Management priority
- Developing organizational tools and controls to support fiscal responsibility and our Investments Office as part of our Fiscal Durability priority

The teams will identify budget needs and draft their workplans in the first quarter of the year. Once approved by their executive sponsor, the teams will implement and execute the workplans in the remainder of the year. Starting around April, be sure to check the strategic priorities under our Strategic Planning page at lacera.com/leadership/strategic-plan, where we’ll be including actionable items from the plans, including any milestones and metrics for tracking our progress.

New Online Features and Updates

As detailed in our cover article, and as part of our Superior Member Experience efforts already underway, we have launched our online application for service retirements on the My LACERA portal. The online application aligns with the efforts of our Member Services Division, which has been developing a new retirement counseling model over the last several months while working closely with our Communications Division to update and ensure that the information and action steps we provide members—whether in person, online, or printed—are clearly and consistently presented throughout the retirement process. We have tested the revised counseling model during member counseling sessions, collecting member and staff feedback for further improvements, and have scheduled implementation of the new model for February (shortly after this article deadline).

LACERA has also been working with the L.A. County Auditor-Controller's office to resolve a pay items issue for pensionable

compensation under PEPRA rules. This issue has prevented LACERA from providing accurate final average compensation (FAC) amounts to members (including FACs for retirement benefit estimates, My LACERA accounts, and annual benefit statements). The Auditor-Controller has provided the data necessary to calculate a more accurate FAC, which our staff members have been building into our data systems on an expedited basis. A system-wide rollout is estimated for the spring of 2024.

Finally, we have updated the My LACERA dashboard to provide you the information and self-service options you need the most, right when you log in. See below for more details, or log in to your account to check it out.

Until my next article, thank you for your ongoing service and contributions to our community. Take care and have a happy and healthy 2024!



My LACERA

See What's New!

We recently updated the My LACERA dashboard to present your account information in clearly grouped categories and provide links to the most frequently accessed features for your plan. Now when you log in to My LACERA, you will see separate panels for:

- Your current plan information and amount in fund
- Your beneficiaries
- Your retirement eligibility
- Account maintenance options

Each panel also includes quick links for any available action items or features, such as the new online service retirement application for members eligible to retire.

In addition, we have incorporated new functionality based on the integration of our case management system, meaning you can see the status of certain transactions on your account. For example, if you have applied for a disability retirement, we have added a Pending Cases panel to the dashboard that includes your case number, current status of your case, and a link to a page with additional details, such as your assigned specialist, relevant dates, case milestones, and pending steps or documents.

(Not signed up for My LACERA? Visit lacera.com and click on the green My LACERA button at the top right of any page to get registered and access your account.)

You Can Now Retire on My LACERA, cont. from cover

accessible from the newly redesigned dashboard. We also recommend visiting the lacera.com Ready to Retire page for a helpful overview of the retirement process, list and links of required forms, and additional resources. As always, our retirement benefits specialists are ready to help if you have any questions or need assistance.

If you are at an earlier point of your retirement journey, we

strongly encourage you to sign up and log in to My LACERA to create retirement benefit estimates, add your beneficiaries, and purchase service credit from any eligible prior service. We also invite you to visit the lacera.com > Retirement Planning > Steps to Prepare section for a timeline of action items at various stages of your career.



LACERA Accomplishments

Welcome, New and Returning Trustees

LACERA welcomes the following newly elected and appointed Board trustees, who started their terms in January. For more detailed biographies, visit www.lacera.com/leadership.



Nancy Durazo

Nancy Durazo was elected by general members to the Board of Retirement. She has broad administrative and managerial experience in the private and public sectors. Her community involvement includes serving as a neighborhood council president and board member for the Pacoima Credit Union and nonprofit Homes Fur All. She attended Azusa Pacific University and Southern New Hampshire University.



Debbie Martin

Debbie Martin was elected by retired members to the Board of Investments. A certified public accountant and fraud examiner, Martin has 35 years of experience in six L.A. County departments, where she served as Chief Deputy Director and Operations Manager, in addition to other positions of responsibility. Martin also sits on the RELAC Board of Directors. She earned her Bachelor's Degree at CSU Long Beach and Master of Public Administration from CSU Northridge.



Mike Gatto

Mike Gatto was appointed to the Board of Investments by Supervisor Janice Hahn. He is an attorney and former California State Assemblyman who authored several landmark pieces of legislation, including the state's first Rainy Day Fund. He is currently a managing partner of a small law firm, advising on governmental and regulatory issues. Gatto is also a national news commentator and board member for

the A-Mark Foundation. He graduated Magna Cum Laude from Loyola Law School after completing his Bachelor of Arts at UCLA.



Nicole Mi

Nicole Mi was elected by general members to the Board of Investments. She is a California-licensed civil and traffic engineer, L.A. County Public Works' program and operations manager, and entrepreneur. She holds both Bachelor and Master of Science degrees from U.C. Irvine, and an Executive MBA from UCLA. She is also a board member on the Metropolitan L.A. Branch of the American Society of Civil Engineers and an advocate for STEM education.

Welcome Back



Wayne Moore

Returning trustee **Wayne Moore** was appointed to the Board of Retirement in December 2023 by Supervisor Holly Mitchell. He previously served on the Board of Investments from February 2017 to December 2020.

Moore's public service career includes 25 years in leadership positions for the Metropolitan Transportation Authority, City of L.A. Public Works and Transportation departments, and Southern California Association of Governments. He is a prior Commissioner on the City of L.A. Fire and Police Pension Board and currently sits on boards for WellNest and the Bridge Builders Foundation. A U.S. Air Force veteran, Moore holds a B.S. in Finance and M.S. in Public Administration from CSU Los Angeles.

Applying for Disability on My LACERA

If you are a member who is considering applying for a service-connected or nonservice-connected disability retirement, you can apply directly through My LACERA. (Not signed up? Visit lacera.com and click the green My LACERA button on the upper right of any page to register.)

Log in to your My LACERA account, then click on the Disability Retirement link under "Manage Your Retirement" on the dashboard to get started. A step-by-step process walks you

through the required information and forms before allowing you to submit your application. Please note that you will need to have all your completed documents when applying, including your physician's statement. Answers to frequently asked questions (FAQs) are included on the application process overview page.

After your application is received, our Intake Unit will review the information and contact you to help you through the process.

LACERA has nearly 100,000 active members working across dozens of County departments. Because it's important to recognize their contributions, we are allocating space in every issue to get to know some of our hard-working members and find out more about what they do. While there are more deserving stories than we could ever tell in this space, please know that we are grateful to all of you making L.A. County a better place!

**Gloria Holder,
AFIS Technician II; Records and
Identification Bureau, Norwalk
Sheriff's Department**

Gloria Holder recently retired with 12 years of County service, all within the Norwalk Sheriff's Department's Records and Identification Bureau (RIB). After starting as a records clerk, she took the advice of her supervisor and completed the coursework, certification, and exam to promote to the position of automated fingerprint identification system (AFIS) technician—her proudest career accomplishment. Her AFIS responsibilities included comparing Live Scan fingerprints coming to the RIB from various law enforcement facilities, comparing court and DMV fingerprints, and providing expert testimony in court.

Holder is very family-oriented and is proud to name her older son as her hero, for his perseverance in overcoming various challenges to extensively train and subsequently flourish as an HVAC journeyman.

As she enters retirement, Holder looks forward to babysitting her great-grandson, playing pickleball, traveling, going on cruises, and spending time at the beach.

**Jenice Hines,
Supervising Children's Social
Worker; Department of Children
and Family Services**

Jenice Hines has 24 years of service with the County, all within the Department of Children and Family Services. She supervises a team of social workers that monitors families providing care for placed children, making sure the parents are in compliance with State of California regulations. Hines knew she wanted



to work with children in need from an early age, and she started her County career immediately after graduating from the Southern University in New Orleans with a Master's Degree in Social Work. She says she has appreciated the opportunity to work in different programs and divisions within the department over the course of her career. She counts working with the local union to reduce caseloads and provide better service to clients as one of her proudest career accomplishments.

County service runs in Hines's family. Her aunt also worked in Children and Family Services and another relative worked in the Probation Department. She names her mom as her hero for being well-rounded, honest, and hardworking, and raising two children as a single mom.

Hines plans to work another seven or eight years, after which she looks forward to checking places off her international travel bucket list, enjoying her favorite music and more spa days, and giving back to the community as a volunteer.

**Maria Lucero,
Patient Resources Worker,
Rancho Los Amigos Hospital**

Maria Lucero has nearly 42 years of hospital administrative service with L.A. County. She started her career at Martin Luther King Hospital, serving for 27 years in various departments before transferring to Rancho Los Amigos, which provides rehabilitation medicine and clinical research. Her first role at Rancho Los Amigos was coordinating admissions for patients with epilepsy; she currently manages updates to Medi-Cal patient accounts.



With plans to retire in 2024, Lucero is proud of her time with the County and grateful for the financial independence her many years of service will afford her in retirement. Her favorite pastimes include camping out with her family, collecting antique dolls and Barbies, and spoiling her German Shepherd, Gunther.

Watch for the next issue of *Pathways*, when we'll be highlighting more LACERA members—maybe you or someone you know!



LACERA's retirement fund relies on investment earnings and contributions from its plan sponsors (employers) and members (employees). LACERA is legally obligated to monitor the fund and make strategic adjustments to the assumed rate of investment return (interest rate) and contribution rates, as needed, to strengthen the fund and fulfill our legal duty to pay the promised benefits.

Plans G and Safety C were created to address the requirements of the Public Employees' Pension Reform Act of 2013 (PEPRA). If your LACERA membership date is after January 1, 2013, you were enrolled in Plan G or Safety Plan C unless you established reciprocity based on your service in an eligible system or agency. (For more information, visit lacera.com > Active Members > Reciprocity.)

Plans G and Safety C are contributory plans, meaning both you and your employer contribute. Your contribution rate is a percentage of your compensation, paid semimonthly through automatic payroll deductions. Payment of tax on your contributions and earned interest is deferred until you retire or terminate service and withdraw your accumulated contributions.

How Contribution Rates Are Determined

Recommended contribution rates for employers and employees are determined by LACERA's actuary, based on actuarial methods and assumptions (determined in triennial investigation of experience studies) and annual pension fund valuations. In general, when the investment return assumption

is lowered, employer and member contributions are increased; when the investment return assumption is raised, employer and member contributions are decreased.

PEPRA plan employer and employee contribution rates are adjusted annually. Contributions require 50/50 cost-sharing between the employee and the employer, based on the retirement system's Normal Cost, which is the cost to pay for the pension benefits earned in the current year. In determining 50/50 cost-sharing, the actuaries determine the total amount of contributions needed in a year to fund the benefits accrued in that year. That cost is split evenly between employer and employee. Employers pay an additional contribution amount to fund shortfalls between the accumulated assets and accrued liabilities.

Contribution rates in 50/50 cost-sharing plans are flat rates, meaning members of each respective plan pay the same contribution rate, regardless of their entry ages. Rate negotiations between the employer and employee groups are not permitted under PEPRA.

For more detailed information about how contribution rates are established, visit lacera.com and click on Active Members > Contributions. For your plan-specific information, click on General Plan G or Safety Plan C in the left column under the Active Member dropdown menu. *(Don't know your plan? Sign in to My LACERA via the green button at the top of any lacera.com page. Your plan and rate information are prominently displayed on the dashboard.)*

Highlight on

Greek American Heritage Month

As March heralds Greek American Heritage Month, Los Angeles County takes a moment to recognize our local community as well as ancient Hellenic cultural contributions to philosophy, art, architecture, literature, democratic governance, and even athletics (in the form of the Olympic Games), all of which are evident to this today. The Greek American community, with its storied history and vibrant traditions, has played a pivotal role in shaping various facets of life in L.A., from the culinary delights of Mediterranean cuisine to the flourishing arts and business sectors.

The melting pot of cultures in Los Angeles has been notably enriched by the Greek American presence. Landmarks like the St. Sophia Cathedral west of downtown not only serve as spiritual hubs but as cultural beacons, echoing the community's commitment to preserving and sharing its heritage. This month, we honor the profound impact of Greek

Americans and embrace the spirit of philoxenia—the Greek ideal of hospitality—celebrating the unique contributions that continue to enrich our county.

Heritage Months

- March: Women's History Month
- March: Gender Equality Month
- March: Irish American Heritage Month
- April: Arab American Heritage Month
- April: Armenian History Month
- April: Scottish American Heritage Month
- May: Military Appreciation Month
- May: National Asian and Pacific Islander Heritage Month
- May: Jewish American Heritage Month

Are You Retiring Within the Next Five Years?

For many people, the years just prior to retirement can be a reality check. They discover that they may face a gap between the retirement income they want and the actual income they can expect. If you find yourself in this situation, try not to panic. The 457(b) Horizons and 401(k) Savings Plans offer some additional ways to increase your savings up to your retirement:

- **Age 50+ catch-up contributions:** In the year you reach age 50, the Internal Revenue Service (IRS) raises the limit on how much you can contribute to your Plan each year (known as the age 50+ catch-up contribution). If you qualify, you can contribute an additional \$7,500 in 2024.
- **Three-year catch-up contributions** (only available in the 457(b) Plans): If you are within three calendar years of normal retirement age, as defined by the Plan, you may be able to contribute even more—up to \$46,000 in 2024—with the three-year catch-up provision. Please note: You cannot take advantage of both types of catch-up contributions in the same calendar year.
 - **Application deadline:** Most participants apply for three-year catch-up contributions at least four to six months in advance of the desired start date. To apply, contact the Pasadena local office at 800-947-0845.
- **Contributing your termination pay:** Your final paycheck from the County can add a boost to your retirement

savings. You can contribute the payout of any unused vacation, sick leave, non-elective leave, and holiday pay to your account, up to the annual limit.



- **Application deadline:** Most participants apply for termination pay deferral 90 days in advance of the desired retirement date. To apply, contact the Pasadena local office at 800-947-0845. The termination pay form must be received and in good working order in the Pasadena office at least 40 days in advance of the retirement date.

Not sure where you are on your road to retirement? Consider signing up for a Comprehensive Account Review (CAR). During your CAR, a Retirement Plan Counselor will help you determine your retirement income goals and how to reach those goals. Sign up today by calling the local Pasadena office, 800-947-0845.

Don't let a retirement income gap discourage your plans for a brighter future. Sign up for a Pre-Retirement Seminar for more information on what you should do before you retire by visiting www.countyla.com and clicking on the "Attend a Webinar" banner in the center of the page. While there, consider increasing your contributions by logging into your account, then clicking "My Contributions."

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Public Service Announcement

Bilingual Election Workers Needed to Build Community Partnerships



Hello, members! My name is Breanna Clifton, and I am the Supervisor over at Staff Development and Outreach with the Los Angeles County Registrar-Recorder/County Clerk's Office—Election Worker Services.

I'm reaching out to all LACERA members (both past and present) to discuss the need for election workers who speak any of the 18 languages we provide in our outreach—Armenian, Farsi, Burmese, Gujrati, Indonesian, Khmer, Mongolian, Spanish, Telugu, Vietnamese, Bengali, Chinese, Hindi, Japanese, Korean, Russian, Tagalog, and Thai.

You can earn income while helping us better serve our community members of differing demographic and socioeconomic statuses. County employees will receive their regular pay, plus overtime and a one-time \$100 stipend for working the entire voting period schedule.

Our strategic priority is to ensure we serve every community,

near and far, with their best interests in mind. Our goal is to properly market, canvass, and dedicate time to attending local workshops, outreach events, and other similar outings to further our representation, instill trust, and ensure that all individuals are serviced within Los Angeles County at every applicable vote center. Our values include: 1) delivering services with trust, integrity, and high-level customer service, 2) cultivating strong relationships with community organizations and partners, and 3) valuing every person, regardless of location.

If you are interested in helping us with our outreach efforts by collaborating and/or becoming an election worker, I would love to hear from you! Let us continue to inspire, cultivate relationships, and build connections within the County of Los Angeles. Please contact me via email at StaffDevelopmentOutreach@rcc.lacounty.gov or call me at 562-345-8345. I look forward to our partnership in advance!

3 Things: April Fools' Day

Days dedicated to pranks have woven their whimsy across the globe for centuries. Many countries uphold their unique April Fools' traditions, but the advent of technology has also propelled the jesting spirit of April 1 beyond national boundaries, transforming it into a shared worldwide experience. Here are some foolish facts about the day when laughter is the best medicine, and trust is optional.



1 Origin theories for April Fools' Day go all the way back to rowdy ancient Roman and Hindu spring festivals, but the adoption of the Gregorian calendar during Europe's Middle Ages could also be the source. (After January 1 was officially established as New Year's Day, those who continued to celebrate the new year on March 25 or around Easter were called April fools.)

2 Corporate pranks have featured memorable fake ads and stunts, like Taco Bell's 1996 full-page newspaper ad announcing its purchase and renaming of the Liberty Bell to reduce the country's debt. Google, too, is renowned for its April 1 traditions, unveiling mock products such as a bubble wrap keyboard, cloud data center on Mars, translators for alien languages and business jargon, and pet collars with a voice-to-text feature.

3 In 1957, the BBC pulled off one of the most famous pranks of all time during its newscast, airing a 3-minute staged segment that featured a Swiss family harvesting a bumper crop from their "spaghetti tree." Hundreds of viewers called the network questioning the authenticity of the segment, while others asked about how they could cultivate their own trees.

Upcoming Holidays

LACERA will be
closed on:

Monday, March 25

For Cesar Chavez Day

Monday, May 27

For Memorial Day

Email: welcome@lacera.com

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