

P.S.

# POST SCRIPT

NEWS FOR ACTIVE MEMBERS

MARCH 2007 VOL. 18 NO. 1

## Introducing Our New Board Members: Ms. Antebi and Mr. Hudson

The Board of Supervisors has appointed **Sadonya Antebi** to rejoin the Board of Retirement for a three-year term running from January 1, 2007 to December 31, 2009. Having previously served on the Board three times, most recently from 2003-2006, she brings a great deal of experience and knowledge to her current appointment.

During her career, Ms. Antebi served as Chief of Disaster Planning and Operations for the Los Angeles County Department of Health Sciences and as an instructor at the Los Angeles County School of Nursing. She holds a BA from Brooklyn College and an MA from Cal State, Los Angeles.

**Paul C. Hudson** has been appointed to the Board of Investments by the Board of

Supervisors; his term commenced January 1, 2007 and expires December 31, 2009. Mr. Hudson is Chief Executive Officer of Broadway Federal Bank, the largest and only publicly traded African American bank west of the Mississippi. A native Los Angeleno, he brings a rich background of community service, as well as financial expertise to the Board.

Mr. Hudson is past president of the Los Angeles NAACP and past chairman of the Los Angeles Community Redevelopment Agency. He is also on the boards of the California Bankers Association, Los Angeles Community Design Center, Boy Scouts of America, Los Angeles Universal Preschool, Alliance for College-Ready Public Schools, and Community Build, Inc.

## SEIU Local 660 Realigns to Form Local 721

On January 2, 2007, 88,000 public service employees representing seven Southern California public service local unions merged to form one regional union, the **new SEIU Local 721**. The number 721 stands for the seven locals that are uniting into one — seven-to-one.

SEIU 721 unites former SEIU locals 660,

347, 535, 700, 998, and 1997, representing the employees of Los Angeles, Ventura, Orange, Riverside, San Luis Obispo, and Santa Barbara counties, along with employees of special districts and publicly funded non-profits. Negotiations are currently underway to bring in the seventh local, SEIU 620.



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Alternative formats available upon request.

## Los Angeles County Employees Retirement Association

### Members of the Board of Retirement

#### LES ROBBINS

Chair  
Appointed by the Board of Supervisors

#### SIMON S. RUSSIN

Vice Chair  
Elected by General Members

#### WILLIAM DE LA GARZA

Secretary  
Elected by Retired Members

#### MARK J. SALADINO

County Treasurer & Tax Collector  
Ex-Officio Member

#### SADONYA ANTEBI

Appointed by the Board of Supervisors

#### YVES CHERY

Elected by General Members

#### SI FRUMKIN

Appointed by the Board of Supervisors

#### ARMANDO MACIAS

Alternate Member  
Elected by Safety Members

#### EDWARD "ED" C. MORRIS

Alternate Member  
Elected by Retired Members

#### WILLIAM R. PRYOR

Elected by Safety Members

#### WALTA M. SMITH

Appointed by the Board of Supervisors

### Members of the Board of Investments

#### MICHAEL SCHNEIDER

Chair  
Appointed by Board of Supervisors

#### WILLIAM R. PRYOR

Vice Chair  
Elected by Safety Members

#### SIMON RUSSIN

Secretary  
Elected by General Members

#### MARK J. SALADINO

County Treasurer & Tax Collector  
Ex-Officio Member

#### PAUL C. HUDSON

Appointed by the Board of Supervisors

#### DIANE A. SANDOVAL

Elected by Retired Members

#### HERMAN SANTOS

Elected by General Members

#### ROBERT L. SPARE

Appointed by the Board of Supervisors

#### ESTEVAN VALENZUELA

Appointed by the Board of Supervisors

Chief Executive Officer

**GREGG RADEMACHER**

Assistant Executive Officer

**ROBERT HILL**

Assistant Executive Officer

**JANICE GOLDEN**

## From the EXECUTIVE DESK

Gregg Rademacher—CEO, LACERA



## LACERA

# We Continue to EXPAND Our Services

We at LACERA are constantly working to provide our members with top notch customer service. With that in mind, we continue to expand the multitude of services we offer. Our Call Center, Public Counter, and Outreach divisions regularly add service upgrades. Change of beneficiary, change of address, and Direct Deposit enrollment by phone; Saturday appointments at the Public Counter; and Saturday offsite Pre-Retirement Workshops are recent examples of such enhancements.

We are also working to expand the web services we provide. Our goal is to provide you with a secure, user-friendly web site where you can access your personal account information and initiate some of your retirement transactions 24 hours a day, seven days a week. To accomplish that, we are updating our web site with new content, improved web features, and the latest technology.

One of these web features is "My LACERA." If you haven't already done so, I encourage you to visit it and register. "My LACERA" is your private space on [www.lacera.com](http://www.lacera.com) where all your personal account information is stored. Once you register, your password serves as the key to unlock your information. This online feature displays your account information, retirement plan information, and annual benefit statement. It also tracks your recent interactions with LACERA. And speaking of interactions, I have some exciting news about "My LACERA" to announce! Later this year, after an outside security firm completes a secondary security audit, we'll be launching new interactive features. So, I encourage you to sign-in to "My LACERA" now. You can access this great web feature from the home page of [www.lacera.com](http://www.lacera.com) by clicking on the "My LACERA" icon.

*I encourage you to register on "My LACERA" now!*

Next month we're adding a new security feature to all LACERA-generated checks. Beginning in April, our checks will include small lock and key icons in both

cont'd on pg. 7

# 2007 Legislative Updates

In the days preceding the February 23rd deadline for the introduction of new bills in the California legislature, bills related to the County Employees Retirement Law of 1937 (CERL) streamed in. These bills address a wide range of issues.

**The Governor has established the Public Employee Post-Employment Benefits Commission to analyze public pension and health care benefits.** In an executive order, he requested the commission, by January 2008, to present recommendations addressing the unfunded retirement health care pension obligations of government retirement plans.

The task and the deadline will present quite a challenge to the commission, particularly in the area of retiree health care. Because of new accounting rules, unfunded liabilities attributed to retiree health care must be reported for the first time beginning next year. Regardless of the commission's recommendations, the Governor has acknowledged the importance of public employee benefits and his belief that continuing to provide them to present members is a promise that must be fulfilled.

Appointments to the commission were formally announced on February 20, 2007. The CERL community will be represented by the following appointees:

- Paul Cappitelli - Commander with the San Bernardino County Sheriff Department and president of the California Peace Officer's Association
- Connie Conway - Tulare County Board of Supervisors
- Ronald Cottingham - Lieutenant with the San Diego Sheriff

Department and president of the Peace Officers Research Association of California

Other members of the Committee are: Gerald Parsky; chair, Matthew Barger, John Cogan, Dr. Teresa Ghilarducci, Jim Hard, Leonard Lee Lipps, Dave Low, Curt Pringle, and Robert Walton.

Since it will be next January before the commission concludes its work, the impact of subsequent recommendations will not be felt until 2008. However, we expect a volume of activity with those bills already working through the legislature. LACERA will closely monitor the Commission's activities and provide input as appropriate to demonstrate that California public pension systems are well managed and fiscally strong. We will continue to report to you on related developments as they take place.

Some of the bills we are tracking include:

**AB 36 - FRAUD** – This bill would make it a crime for any person to make false statements or representations in order to seek or obtain benefits from PERS, STRS or a '37 Act System for themselves or others. "Statement" would include oral or written communications relating to family relationship, injury reports, and medical records. The bill would also make it a crime for someone to knowingly accept a payment from the system with the knowledge he or she is not eligible for the benefit.

**Author:** Niello  
**Introduced:** December 4, 2006  
**Sponsor:** CalPERS  
**Status:** To Assembly Committee on Public Employment, Retirement, and Social Security

**LACERA Position:** Board of Retirement – Support

## AB 246 - BOARD MEMBER ACTIVITIES

– This bill would amend the County Employees Retirement Law to prohibit a member or employee of either board, whether directly or indirectly, by himself or herself, or as an agent or partner or employee of others, from selling or providing any investment product that would be considered an asset of the fund, to any public retirement system in the state.

**Author:** Torrico  
**Introduced:** February 1, 2007  
**Sponsor:** Torrico  
**Status:** In the Assembly  
**LACERA Position:** Insurance, Benefits, and Legislative Committee – Support. Board of Investments – Support

## AB 596 – SAFETY MEMBERSHIP FOR COUNTY JAIL AND MENTAL HEALTH PHYSICIANS

- This bill would require, as of January 1, 2008, physicians working in a county jail or county mental health facility in Alameda County or Los Angeles County to be classified as safety members, without a board of supervisors resolution. Additionally, the bill would allow those members to elect not to become safety members.

The bill provides that a qualified member enters safety status and begins paying retirement contributions at the safety member rate on the date the bill becomes operative. However, in describing the method for calculating

cont'd on pg. 5

# LACERA Retirement Fund Continues to **GROW**

**Our retirement fund is strong and continues to experience significant growth. This is evidenced by its increase in net assets from over \$32 billion at the end of fiscal year 2005 to \$35.2 billion at the close of fiscal year 2006.** The health of the fund results from the combined wisdom and efforts of LACERA's expert investment staff and Board of Investments (BOI).

LACERA's team of astute investment professionals closely monitors the world's markets and current investment trends to formulate insightful investment strategies. The investment team presents its proposals to the Board of Investments for careful review; the Board decides whether or not to authorize their implementation or whether to request additional information. When implementation involves the services of outside investment firms and consultants, LACERA's investment team disseminates requests for proposals (RFP) to the investment community. The respondents undergo rigorous interviews before the Board. After examining all the candidates, the Board selects an

appropriate expert to carry out the investment in question.

The final decision on the investment of the retirement fund rests exclusively with the BOI. The nine members of the BOI are ultimately responsible for the prudent investment of the fund's assets, the establishment of investment objectives and policies, and for obtaining actuarial valuations in order to set member and employer contribution rates.

The BOI was created in 1971 by the Board of Supervisors under the authority granted by section 31520.2 of the County Employees Retirement Law (CERL) of 1937. Under this provision, the Board of Supervisors of any county with a retirement system with assets in excess of \$800 million may establish a Board of Investments.

Section 31520.2 of CERL also specifies the composition of the Board; it is to be a nine-member body comprised as follows:

First Member: County Treasurer.

Second and Third Members: General

members of the association elected by the general membership.

Fourth Member: Safety member elected by the safety membership.

Fifth, Sixth, Seventh, and Ninth Members: Persons not connected with county government in any capacity, appointed by the Board of Supervisors. Appointees must have had significant experience in institutional investing, either as investment officer of a bank, or trust company; or as investment officer of an insurance company, or in an active or advisory capacity as to investments of institutional or endowment funds.

Eighth Member: Retired member of the association elected by the retired membership of the association.

All members, with the exception of the County Treasurer who is an Ex-Officio member, serve a three-year term.

LACERA is the only public employees retirement system in California that maintains a Board of Investments in addition to a Board of Retirement.



**INVESTMENTS @ www.lacera.com**  
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- Corporate Governance
- Member Home Loan Program
- Investment Policy
- Asset Allocation
- Annual Report

## Editor's Note:

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

## 2007 Legislative Updates cont'd from pg. 3

the member's retirement allowance, the bill provides that qualifying service worked prior to enactment shall be calculated under the safety member benefit formula.

**Author:** Dymally  
**Introduced:** February 21, 2007  
**Sponsor:** Union of American Physicians and Dentists  
**Co-Sponsor:** AFSCME  
**Status:** In the Assembly

### AB 775 – UNEMPLOYMENT

**INSURANCE** - The County Employees Retirement Law authorizes a county to employ, without reinstatement from retirement, a retired member in a position requiring special skills or knowledge. Under the law, a retired member may not work more than 90 working days or 720 hours, in a fiscal year or any other designated 12-month period. The law authorizes a board of supervisors to extend that reemployment period to permit a retired member to work up to 120 working days or 960 hours, whichever is greater, in a fiscal year or any other designated 12-month period.

This bill would prohibit a member who, within 12 months prior to that employment, received unemployment insurance compensation following the termination of an appointment with the same employer, from returning to work under the above special skills or knowledge provisions. The bill would require a retired person who accepts an appointment after receiving unemployment insurance compensation to terminate that employment on the last day of the current pay period and would prohibit reappointment for a period of 12 months.

**Author:** Niello  
**Introduced:** February 22, 2007  
**Sponsor:** Sacramento County  
**Status:** In the Assembly

### AB 1124 – POST-EMPLOYMENT BENEFITS TRUST ACCOUNT, TECHNICAL CLARIFICATIONS -

During the 2006 Legislative session, the State Association of County Retirement Systems (SACRS) sponsored legislation to authorize the board of supervisors to make contributions to a Post-Employment Benefits Trust Account and to enter into an agreement with the retirement association to invest those funds. This bill would make technical clarifications and corrections to the prior legislation.

**Author:** Karnette  
**Introduced:** February 23, 2007  
**Sponsor:** SACRS  
**Status:** In the Assembly

### AB 1288 – ESTABLISHMENT OF VISION CARE PLAN -

This bill would establish the County Retirement System Vision Care Program for purposes of providing vision care benefits to county and district retirees and their dependents. The bill would allow the program to be administered by the State Department of Personnel Administration or another third party administrator and would establish a fund for the distribution of the vision care benefits.

**Author:** Hayashi  
**Introduced:** February 23, 2007  
**Sponsor:** SACRS  
**Status:** In the Assembly

### AB 1626 – ADDITIONAL RETIREMENT CREDIT FOR PLAN E MEMBERS -

Current law allows the County Board of Supervisors (BOS) to adopt a provision to allow a member of our non-contributory Plan E to purchase service credit for time for which they would not otherwise be eligible. This bill would amend the law to authorize the BOS to specify in its provision what types of service the member may purchase.

Additionally, this bill would prohibit a member of Plan E who receives Additional Retirement Credit (ARC) from counting that credit toward meeting the minimum qualifications for a disability retirement.

**Author:** Galgiani  
**Sponsor:** SACRS  
**Introduced:** February 23, 2007  
**Status:** In the Assembly

**SB 14 - MILITARY SERVICE** – Existing law authorizes a board of supervisors to allow a member to receive credit for time while absent from service and serving in the armed forces if, among other things, the military service is not the basis for present or future military retirement pay. This bill would amend the government code to authorize the board to allow a member to receive service credit even though his or her military service is the basis for present or future military retirement pay.

**Author:** McLeod  
**Introduced:** December 4, 2006  
**Sponsor:** National Guard Association of California  
**Status:** In the Senate  
**LACERA Position:** Board of Retirement - Watch

cont'd on pg. 7

## Annual Board Offsite Meeting —

# LACERA Boards and Management Review Fiscal Goals, Explore Factors Affecting the Fund

We at LACERA believe in the adage, “Knowledge is power.”

Continuously educating our Board members and management remains one of our priorities. Having knowledgeable, judicious personnel at our helm promotes the long-term integrity of our fund, and insures we remain strategically positioned to produce, protect, and provide the promised benefits to our members now, and in the years ahead.

With that in mind, each year LACERA holds a three-day educational and fiscal planning conference for our Boards and management. This year’s event included outside experts in health insurance, the California legislative landscape, fiduciary responsibility, the global economy and geopolitics, and investments.

In addition, several members of LACERA management gave presentations on LACERA-specific issues. Highlights of the program included:

**LACERA Fiscal Goals:** Gregg Rademacher, CEO; Robert Hill, Janice Golden, Assistant Executive Officers  
Our top executives presented our 2007-2008 fiscal goals.

**Call Center Evolution:** John Popowich, Member Services Manager  
LACERA’s Call Center has come a long way since its inception in 1992. This presentation traced its evolution from separate rooms of phones and file cabinets to the technologically advanced department it is today.

**Retiree Health Care Program’s Top Four Cost Drivers:**  
Clay Levister, an expert from Mercer Health & Benefits delved into the top four cost drivers that impact LACERA-administered health care programs. The presentation included a recap of how federal funding of Medicare impacts premiums and reimbursements, the effects of demographics and deteriorating risk on cost, pharmacy cost increases due to consumer advertising

and specialty drugs, and Federal and State legislative reforms.

**Fiduciary Duties of Retirement Board Trustees under the California Constitution:** Earl Buehner, LACERA Legal Office and Ashley Dunning, Steefel, Levitt & Weiss

The duties and responsibilities of the Boards, and the scope of their discretion under the California Constitution were the focus of this lively discussion.

**Global Economic and Geopolitical Discussion:** Dr. Woody Brock, Strategic Economic Decisions and Paul McCulley, PIMCO

**Investment Staff Goals and Asset Class Policy Review:** Lisa Mazzocco, Chief Investment Officer  
Ms. Mazzocco reviewed LACERA’s key accomplishments, upcoming goals, and the status of our current goals. Her discussion also addressed risk and return assumptions and the current investment strategy for LACERA’s various asset classes.

Visit our **ACTIVE MEMBER**

*section of [lacera.com](http://www.lacera.com)*

- Plan Transfers
- Vesting
- Service Retirement
- Pre-Retirement Workshops

@ [www.lacera.com](http://www.lacera.com)

**2007 Legislative Updates****cont'd from pg. 5****SB 134 - MANDATORY RETIREMENT –**

This bill would amend the County Employees Retirement Act to exempt safety members of the Sheriffs Department from the requirement to retire by a specific age. The bill further requires that a physician employed by the County certify the member is capable of performing his or her assigned duties. The bill applies to Los Angeles County only and is at the option of the Board of Supervisors.

**Author:** Cedillo  
**Introduced:** January 25, 2007

**Sponsor:** Los Angeles County and Los Angeles County Sheriffs  
**Status:** In the Senate  
**LACERA Position:** Insurance, Benefits, and Legislative Committee - Watch

reduce public pension benefits. These provisions are the Government Pension Offset and the Windfall Elimination Provision.

**Author:** Hernandez  
**Introduced:** February 1, 2007  
**Status:** To Assembly Committee on Public Employment, Retirement, and Social Security

**AJR 5 - SOCIAL SECURITY –** Requests the President and the Congress of the United States to enact the Social Security Fairness Act, which would repeal two provisions in the Social Security laws that

**From the Executive Desk****cont'd from pg. 2**

bottom corners. The icons are printed with special ink that can't be copied or duplicated. To discourage fraud, the ink changes color when you rub or breathe on the icons.

Having well-informed management and Board members is another critical aspect to our ability to provide maximum service to our members. That's why we hold a yearly conference for our Boards and management, where we review our current fiscal year goals and topics that impact retirement matters. This year, we heard presentations by outside experts in health care insurance, legislative trends, fiduciary responsibility, investments, and the global economy.

Our Executive team and other members of LACERA management also gave presentations. (You can read more about it on page 6.) Holding true to the adage that "Knowledge is power," we remain diligent in staying on top of the legal, market, and technological trends that could ultimately impact our members.

We've been busy over the past few months analyzing the impact of the Pension Protection Act of 2006 (PPA) on our policies and procedures. The law, which was signed by President Bush in August 2006, authorizes certain changes to our member benefits and/or their implementation. Pursuant to the PPA, in addition to payroll deductions, we now

allow you to pay for plan transfers, service credit, and ARC with proceeds from your County 457, IRA, 401(k), KEOGH, or 403(b) plans, as well as with after-tax dollars. The law also provides a health care tax benefit to eligible retired Public Safety Officers. We are currently implementing that provision, which became effective January 1, 2007.

The PPA is complex and our experts are still reviewing and analyzing its many provisions. We will keep you apprised of any developments surrounding the PPA as they become available. Watch for updates on [www.lacera.com](http://www.lacera.com).

Rest assured, LACERA remains committed to serving you.

**Quote:** *"A true friend is someone who thinks that you are a good egg even though he knows that you are slightly cracked."*

~ Bernard Meltzer

# County Approves Purchase of Additional Retirement Credit for Eligible Plan E Members

The County has agreed to implement the provisions of Assembly Bill 2240 (AB 2240) to **permit eligible Plan E members to purchase up to five years of additional retirement credit (ARC), effective July 1, 2007.**

AB 2240 amended the Retirement Law to grant the Board of Supervisors the authority to permit Plan E members to purchase up to five years of ARC at a cost that will not place any additional financial burden on the retirement system.

The County's agreement to implement AB 2240 stemmed from negotiations with SEIU Local 660 and the Coalition of County Unions over July 1, 2007 fringe benefits.

## About ARC

ARC is credit that can be purchased to increase your total retirement service credit; it is not based on actual employment. Adding years of service credit may increase your monthly retirement allowance.

Under the new agreement, **Plan E members with at least five years of actual County service credit will be eligible to purchase ARC.** The maximum amount of ARC that can be purchased is five years; the minimum amount is one year.

By law, ARC cannot place any additional financial burden on the retirement system; therefore the purchaser pays the full actuarial cost of the additional future retirement benefit. LACERA is currently working with our actuaries to prepare formulas on which purchases of Plan E ARC can be calculated. When

completed, these formulas will be incorporated into an online Plan E ARC calculator.

The calculator will serve as a valuable tool to provide you with an idea of your cost to purchase Plan E ARC. It will allow you to enter different determining figures (i.e., your age at retirement, length of your payment contract) to decide if you'd like to proceed with an ARC purchase.

*A Plan E  
Additional  
Retirement Credit  
(ARC) calculator  
will soon be  
available online  
at [lacera.com](http://lacera.com)*

**The complete rules governing the purchase of Plan E ARC have yet to be finalized.** Our management and actuaries are currently analyzing how to most effectively implement all aspects of this new policy. At this time, we know the following:

- The annual April 1 cost-of-living adjustment (COLA) **percentage will be applied to your ARC service credit and any Plan E credit earned after June 4, 2002.** (COLA adjustments are contingent upon annual approval by the Board of Retirement.)

- **Your Plan E retirement allowance cannot exceed 80 percent of your final compensation, regardless of ARC.** Therefore, if you already qualify to receive the maximum percentage of your final compensation when you retire, there is no reason for you to purchase ARC.
- **ARC is not applied when calculating health care benefits, or any other benefits that are based on total years of service credit.**
- Under the Pension Protection Act of 2006, **ARC may be purchased with any of these types of funds:**
  - Payroll deductions
  - Qualified Plans: 401(k)/KEOGH
  - 457 Plans In-Service
  - 457 Plans After Termination
  - IRAs: Non-Roth/Non-After Tax
  - 403(b)
  - After-Tax Dollars
- LACERA will **not** accept termination pay for the purchase of Plan E ARC.

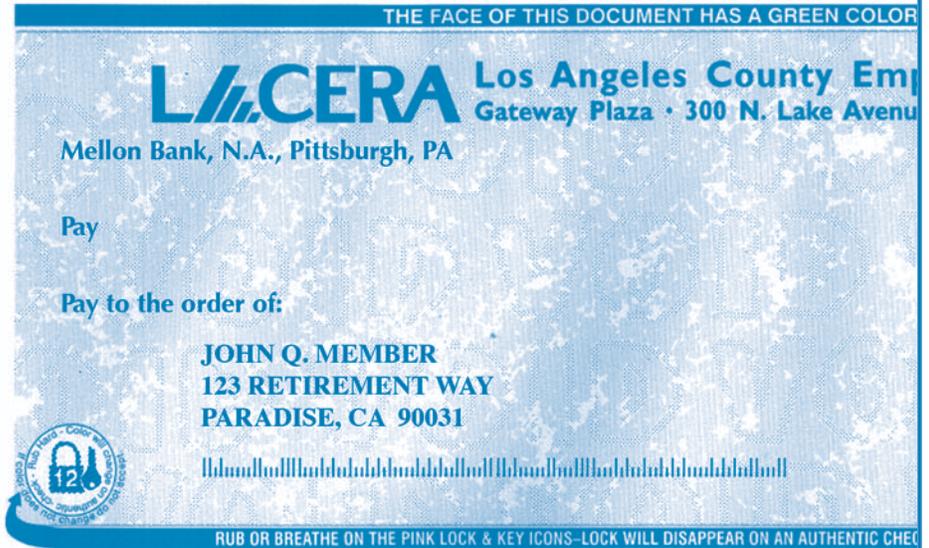
We will alert you to additional information as it becomes available. Watch for updates in the June *PostScript*, and on [www.lacera.com](http://www.lacera.com).

# Security Remains a Top Priority at LACERA

Protecting the security of internal operations and the privacy of our members and their beneficiaries remains a top priority at LACERA. To that end, we continue to monitor our security procedures and add new features as they become available.

## Check This Out!

Beginning April 30th, as part of our ongoing security program, all LACERA-generated checks, including monthly retiree checks, will include a small circle with a lock and key icon in both bottom corners. The icons are printed with a special ink that changes color when rubbed or breathed upon. The color change will only occur on the original check and cannot be duplicated.



## Call Center Security Procedures

Security safeguards are in place throughout LACERA. Callers to LACERA's Call Center are asked certain questions to verify their identity and LACERA membership before any account information will be divulged. The Call Center Retirement Benefits Specialists will inform the caller, **"For your security, I have a few questions before we discuss your account,"** and will proceed to ask identifying questions, such as "What are the last four digits of your social security number?"

As an added safeguard, Members who wish to make changes to their account and/or discuss their personal financial issues are asked to answer additional security questions.

To protect our members' security, the Call Center will only provide member account information to the member or the survivor of the member, or to a representative of the member, provided the member is present and able to complete the identification process. Information cannot be provided to a member's spouse, relative, personal representative, or other individual (with the exception of survivors) without the member's permission.

## Security at Public Counter

Visitors to LACERA's Public Counter will also be asked to **verify their identity** before the staff provides any member account information. This will be done either by showing a valid California driver's license or ID, or by answering a

series of security questions.

## Online Security

Our web site features advanced technology to ensure a high level of security. Great measures are taken by LACERA to protect our online network. As an example, prior to launching "My LACERA," we hired an outside security firm to perform a security audit on this special web feature. The firm reported it is one of the safest web applications it had ever come across.

**LACERA's commitment to safeguarding member information and protecting the promised benefits remains strong.**



## ASK LACERA – WE'VE GOT ANSWERS

Web Feature Provides Instant Answers to General Questions

### Here's How It Works:

- Go to [lacera.com](http://lacera.com)
- Click on the "Ask LACERA" icon
- Click on the "Ask LACERA Q&A" link

Once you access the Q&A page, you will see a list of the top twenty questions. Click on a question to reveal the answer.

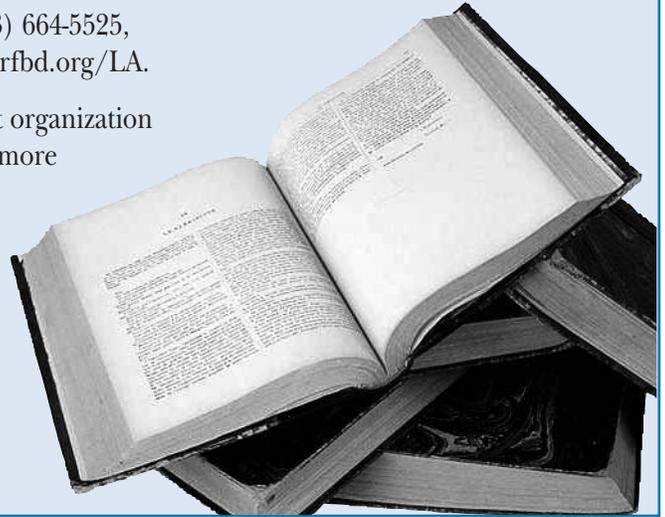
# PUBLIC SERVICE ANNOUNCEMENT

## Volunteers Needed to Record Textbooks for the Blind

Recording for the Blind & Dyslexic-Los Angeles (RFB&D-LA) is seeking college-educated volunteers to record audio textbooks for students with vision, physical, or learning disabilities. Recording sessions are held on weekdays, Saturdays, and some evenings at the organization's studios in Hollywood, Reseda, and Redondo Beach. Training includes all aspects of producing audio textbooks. Volunteers are asked to commit two hours per week for at least six months. To schedule an

orientation tour, call (323) 664-5525, extension 13 or visit [www.rfbd.org/LA](http://www.rfbd.org/LA).

RFB&D-LA is a non-profit organization with a national library of more than 109,000 audio textbooks covering the spectrum of school subjects for students of all ages. The group serves close to 3,000 students in the L.A. area.



## THE LACERA MEMBER HOME LOAN PROGRAM



### *A Special Program for Our Members*

Getting a home loan or refinancing is a big deal, but with LACERA's Member Home Loan Program (MHLP), it can be a good deal, too!

The MHLP program is for **LACERA members, retirees and beneficiaries** and offers fixed and adjustable loans at competitive rates with attractive terms.\*

All MHLP loans are originated, funded, and serviced by GMAC. Apply by phone, fax, or in person at GMAC. For additional information, call GMAC's LACERA-only hotline at **1-800-2-LACERA**.

**Check out the MHLP online ([lacera.com](http://lacera.com), under Investments) - loan descriptions, terms, FAQs, the home loan calculator, and the daily interest rates.**

\*Certain eligibility restrictions apply. Contact a GMAC representative at 1-800-2-LACERA to discuss your individual qualifications.

# “FEEL GOOD” FACTS

## Are You Getting Enough Zs?

On average, Americans are sleeping one to two fewer hours per night than they did 40 years ago. Aside from feeling drowsy all day, a lack of shut eye can have in serious health consequences.

Scientists are finding more evidence that sleep deprivation can affect appetite, weight gain, diabetes risk, the strength of your immune system, and even your chance of developing depression.

“Chronic sleep deprivation causes changes in metabolism that produce a state that stimulates hunger,” says Michael Twery, PhD, acting director of the National Center on Sleep Disorders Research. Sleep deprivation can also affect how your body handles insulin; insulin resistance puts you at risk for weight gain and diabetes. Studies also show positive moods are lower in people with sleep loss.

So, how do you know if you’re getting enough sleep? If you are chronically

tired during the day, or if you fall asleep instantly when your head hits the pillow, you are most likely sleep deprived. Most people need seven to eight hours a night, according to Lawrence Epstein, MD, regional medical director for Sleep HealthCenters in Boston and former president of the American Academy of Sleep Medicine.

Considering an earlier bedtime? Sleep on it.

*Source: Health, September 2006*

## Did You Know?

### Defined Benefit (DB) Plans

Offer selection of retirement benefit options

### Defined Contribution (DC) Plans

Not applicable

**All LACERA plans are Defined Benefit plans.** This means your LACERA retirement allowance is a **lifetime allowance**. Upon your retirement, it will be paid to you every month for the rest of your life. When you become a LACERA retiree, you will have the security that comes with knowing **you can never outlive your retirement allowance**.



**IT'S COMING...**

Be prepared! Sign up now for “My LACERA”

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# March 2007

## LACERA *PostScript* Highlights

- **LACERA Retirement Fund Continues to Grow**
- **Security for Our Members**
- **Additional Retirement Credit Available for Eligible Plan E Members**
- **Annual Board Offsite Meeting**

