



LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION ■ MARCH 2009 ■ VOL. 20 NO. 1

Things to Remember about Cost-of-Living Adjustments

Given the current state of the economy, we thought this would be a good time to review the elements of COLA and the ways COLA can affect your LACERA allowance.

To protect retirees' and survivors' monthly allowances against inflation, the law provides for annual cost-of-living adjustments (COLA). California Government Code mandates that each year, prior to April 1, the Board of Retirement (BOR) will determine whether there has been an increase or decrease in the cost of living, as reflected in the Bureau of Labor Statistics Consumer Price Index (CPI). **When the BOR determines the cost of living has increased, it grants a COLA that increases monthly allowances.**

The law also sets an annual maximum COLA increase for each plan. The maximum allowable increase for Plan A is 3.0 percent, the maximum allowed in Plans B,

C, D, and E is 2.0 percent.

If the COLA percentage exceeds the maximum allowable, the excess percentage is accumulated to supplement future COLA benefits. The accumulated percentage carryover is known as the **COLA Accumulation** (think of it as a COLA bank). The longer you have been retired (or receiving a survivor's allowance), the more COLA carryover you have accumulated (in other words, the higher the balance in your COLA bank).

The COLA Accumulation comes into play during periods of deflation (persistent decline of prices) and during times when inflation (persistent increase of prices) is *less* than the maximum allowable COLA increase. During such periods, LACERA withdraws from the COLA Accumulation to "fund" any COLA decreases or to

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From the **EXECUTIVE DESK**
Gregg Rademacher—CEO, LACERA



LACERA Remains Well-funded and Able to Meet Its Long-term Obligations

In these days of economic uncertainties, you can take comfort in knowing your LACERA benefits are secure. Despite market volatility, LACERA remains well-funded and financially strong. **We will continue to pay your benefits as promised.**

LACERA's investment strategy is prudent and focused on the long-term. Our Board of Investments is committed to an Investment Policy that broadly invests (diversifies) the fund's assets to reduce the risk associated with market volatility. Our portfolio is sensibly structured to flourish during hearty bull markets and weather the challenges of bear market cycles. Investments are based on a moderate 7.75 percent assumed rate of return. Over the past several years, our investment returns have exceeded that assumption.

Day-to-day management of the fund portfolio is conducted by professional external investment firms. LACERA's Investment staff carefully monitors market activities and keeps the Board of Investments apprised of any notable events.

Your retirement benefits are a vested right. As you know, your LACERA retirement allowance is based solely on three factors: your age at retirement, your length of service, and your final compensation. Because all LACERA plans are defined benefit plans, your LACERA benefits are not affected by market conditions.

“We will continue to pay your benefits as promised.”

Let me close by reminding you the good news is LACERA is well-funded and is able to meet its long-term obligations. You can count on us to continue to fulfill our mission to produce, protect, and provide the promised benefits.

Editor's Note: Consult with professional advisors regarding legal, tax, and/or medical matters; LACERA does not offer legal, tax, or medical advice.

STAYING HEALTHY TOGETHER

Vol. 3, Issue #1 • March 2009

Focus on Heart Health

Our Staying Healthy Together series continues with a focus on heart health. In this issue, we discuss heart disease and the risk factors associated with it, along with tips and strategies you can employ daily to maintain a healthy heart. As you read on, you'll notice previous Staying Healthy Together topics — nutrition, physical fitness, and mental fitness — all play a role in keeping your “ticker” healthy.

More than 58 Million Americans Have Heart Disease

The American Heart Association reports the leading cause of death for adults is heart disease. Approximately 58.8 million Americans suffer from some form of heart disease, and the numbers are steadily increasing. The number of people age 65 or older who are hospitalized for heart failure has more than doubled in the past 27 years. Although these statistics are sobering, there's good news, too — *most heart disease can be prevented by making healthy lifestyle choices*. In fact, **there are a variety of activities you can do on a daily basis to help keep your heart healthy** and prevent the harmful effects of heart disease.



What Is Heart Disease?

Heart disease is a broad term that applies to a number of cardiovascular conditions that affect the functions of the heart. These conditions can include:

- **Coronary artery disease (CAD)**
Hardening of the arteries that carry nutrients and oxygen to the heart. The most common form of heart disease, it can eventually lead to a heart attack.
- **Heart Failure (also called Congestive Heart Failure)**
Decreased ability of the heart to pump properly due to blocked or damaged arteries.
- **Valvular Heart Disease**
Disorders associated with improper functioning of heart valves.
- **Congenital heart disease**
Defects in the structure of the heart that exist at birth.
- **Abnormal heart rhythms (arrhythmias)**
Sequences of heartbeats that are too fast, too slow, or irregular.

Risk Factors

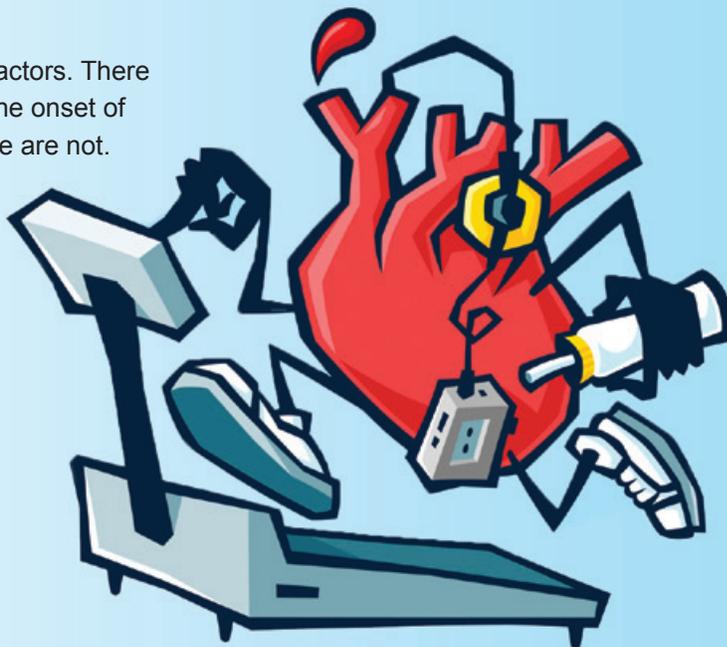
Each type of heart disease has its own symptoms and risk factors. There are, however, some common factors that can contribute to the onset of heart disease. Many of the risk factors are controllable; some are not.

Controllable Risk Factors:

- Cigarette smoking
- Being overweight by 30 percent or more
- High blood pressure
- High cholesterol levels
- A stressful lifestyle
- A sedentary lifestyle

Uncontrollable Risk Factors:

- Family history of heart disease
- Family history of diabetes
- Age



Living a Heart-Healthy Lifestyle is Within Your Control

While some risk factors are out of your control, there are several daily actions you can take to prevent heart disease. As you may remember, in past issues *Staying Healthy Together* focused on the importance of mental fitness, physical fitness, and nutrition — did you know these topics all play a vital role in maintaining a healthy heart? **The great news is these factors are all within your direct control.**

Preventing Heart Disease

Staying Active and Reducing Stress

Regular physical activity has a number of proven, positive effects on heart health. It can help reduce your chances of developing heart-straining conditions like high blood pressure, weight problems, and stress. From taking the stairs instead of the elevator to vacuuming briskly, there are simple and effective ways to incorporate physical activity into your daily routine.

The latest joint American Heart Association/American College of Sports Medicine guidelines on physical activity recommend **all healthy adults under age 65** engage in at least 30 minutes of moderate-intensity activity five days a week or vigorous-intensity aerobic activity for a minimum of 20 minutes three days a week.

The guidelines to promote and maintain health in **older adults** also call for moderate-intensity aerobic physical activity for a minimum of 30 minutes five days a week or vigorous-intensity aerobic activity for a minimum of 20 minutes three days a week.* However, in older adults the definition of “moderate intensity” may vary according to the individual’s current level of aerobic fitness. For example, for some older adults a moderate-intensity walk is a slow walk; for others it’s a brisk walk.

The recommendations for both age groups can be met with combinations of moderate- and vigorous-intensity activity.

If you think you don’t have enough time in your schedule, don’t get discouraged, even a shorter amount of time spent exercising will still reap heart benefits. As little as 45–75 minutes of walking per week can lower your risk of cardiovascular disease.

*American Heart Association/American College of Sports Medicine guidelines define older adults as all adults age 65+ and adults age 50–64 with chronic conditions or functional limitations that affect movement ability, fitness, or physical activity.

Finding healthy ways to relieve stress and anxiety will also improve your heart's health. Stress-relieving activities like yoga and meditation or a relaxing hobby you enjoy can reduce the risk of heart disease by helping to lower your blood pressure and heart rate. Each person reacts to stress and anxiety differently, so figure out what works best for you to lower stress, then do it on a regular basis.

Remember to consult with your doctor before starting any new exercise program.

Staying Healthy Together Workshops on Heart Health Set for April

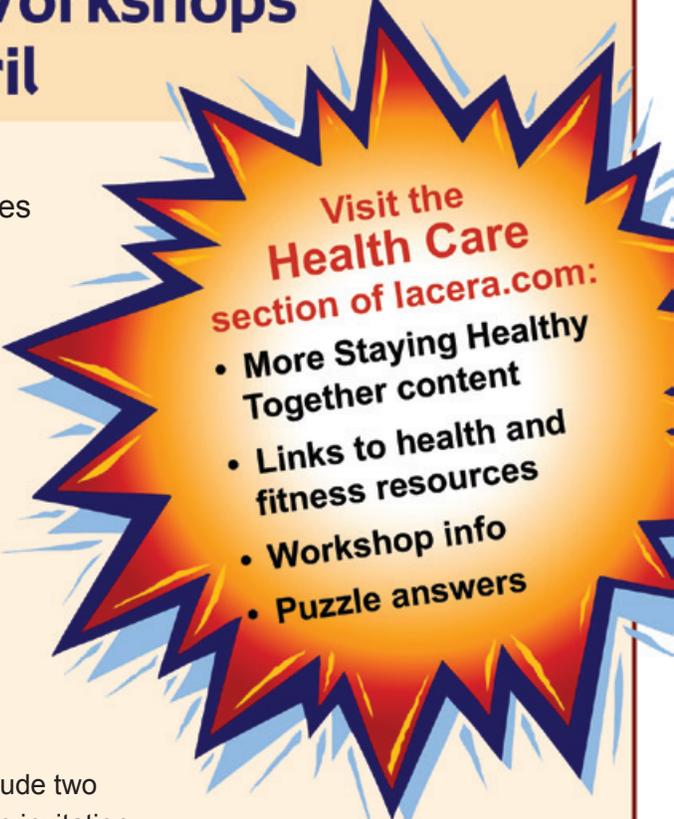
Mark your calendar to attend a LACERA Staying Healthy Together free half-day workshop at the following Los Angeles County locations:

**Tuesday, April 14:
Autry National Center
Los Angeles
1:00 – 3:30 p.m.**

Attendees receive free admission to the Museum of the American West.

**Wednesday, April 15:
Cameron Park Community Center
West Covina
9:00 – 11:30 a.m.**

The program at each location will focus on heart health and will include two workshops, healthy snacks, and raffle prizes. Watch your mail for an invitation.



Visit the
Health Care
section of lacera.com:

- More Staying Healthy Together content
- Links to health and fitness resources
- Workshop info
- Puzzle answers

Eat a Heart-Healthy Diet

Making wise choices in the food you eat is one of the best weapons against heart disease. Food can impact two of the primary risk factors for heart disease: high blood cholesterol levels and high blood pressure.

You can reduce these factors and lower your risk of heart disease by choosing to:

- Limit the amount of saturated and trans fat in your diet
- Lower your sodium intake

You can accomplish this by eating more fiber-rich foods (such as vegetables, whole grains, beans, and fruit) and fewer foods high in saturated fat (such as meats, dairy products, and foods containing tropical oils) and saying no to extra salt.

Making heart-healthy adjustments to your diet can be easy and painless once you know which foods to choose and which to avoid. Whether it's using low-fat milk in your coffee instead of cream or choosing a tenderloin steak over a rib eye, there are endless opportunities to adjust your everyday diet in ways that will make a big difference in your heart health. You don't have to change everything you eat at once; you might find it easier to start by making small substitutions and gradually introducing healthier food into your diet over time.

Love Your Heart—Make Smart Food Choices

<p>✓ Select these high-protein foods:</p> <ul style="list-style-type: none"> • Fat-free or low-fat (1 percent) milk • Fat-free or low-fat dairy products (such as yogurt or cheese) • Egg whites or egg substitutes • Fish, especially fatty, cold-water fish, such as salmon • Skinless poultry • Legumes • Lean red meats such as London broil, filet mignon, flank steak, sirloin tip, or tenderloin 	<p>Avoid these high-protein foods:</p> <ul style="list-style-type: none"> • Full-fat milk • Full-fat dairy products (such as yogurt and cheese) • Egg yolks • Processed sandwich meats • Hot dogs and sausages • Bacon • Fatty and marbled meats such as, hamburgers, rib eye, porterhouse, or T-bone
<p>✓ Select these cereals, breads, rice and pasta:</p> <ul style="list-style-type: none"> • Whole-wheat flour or ground flaxseed • 100% whole-wheat or whole-grain bread • High-fiber cereal with five or more grams of fiber per serving • Brown rice • Whole-grain pasta • Oatmeal (steel-cut or regular) 	<p>Avoid these cereals, breads, rice, and pasta:</p> <ul style="list-style-type: none"> • Potato chips • Corn bread and muffins • Doughnuts • Granola bars • Cakes and pies • Buttered popcorn • High-fat snack crackers
<p>✓ Select these oils and fats:</p> <ul style="list-style-type: none"> • Olive oil • Canola oil • Margarine labeled “trans fat-free” • Cholesterol-lowering margarine, such as Benecol, Promise, Activ, or Smart Balance 	<p>Avoid these oils and fats:</p> <ul style="list-style-type: none"> • Butter, lard, and bacon • Hydrogenated margarine and shortening • Coconut, palm, cottonseed, and palm-kernel oils (tropical oils)

Eating at a Restaurant

<p>✓ Select foods that are...</p> <ul style="list-style-type: none"> • Steamed • Garden fresh • Broiled • Baked • Roasted • Poached • Grilled • Lightly sautéed or stir fried 	<p>Avoid foods that are...</p> <ul style="list-style-type: none"> • Fried • Creamed • Au gratin • Braised • Buttered • Scalloped • Pan fried or pan roasted in butter sauce • Served in gravy • Served in Hollandaise, cheese, or cream sauce
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Keep in mind: Moderation is key for all food choices. Be mindful of your portion sizes (especially when dining out).

Staying Healthy Together is presented for general information only. Check with your health care provider for advice pertaining to your personal situation; LACERA does not offer medical advice. Sources: americanheart.org, circ.ahajournals.org, reuters.com

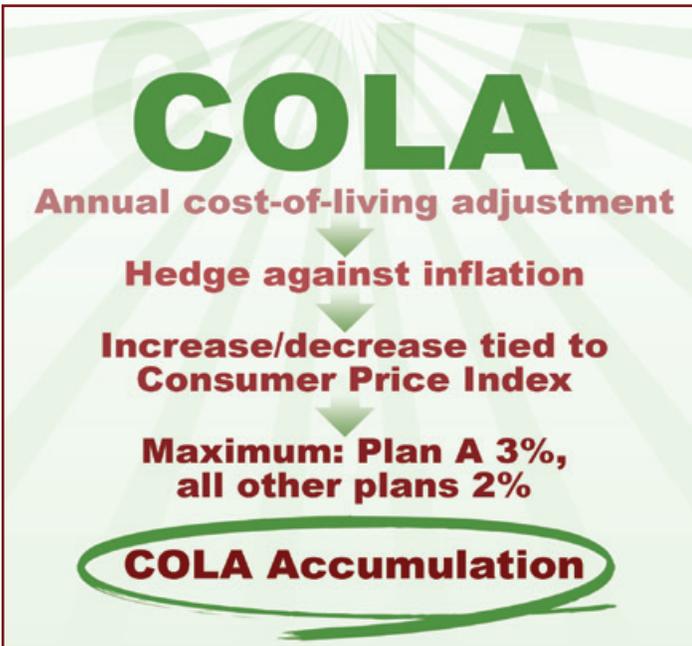
ATTENTION: March allowances will reflect the new tax withholding adjustments required by the American Recovery and Reinvestment Act of 2009.

Cost of Living
cont'd from page 1

offset any shortfalls to maximum allowable increases.

If the Cost of Living Remains Unchanged

If there is no change in the cost of living from the prior year, no COLA adjustment (or zero COLA) will be granted. *This is actually what happened this year.* The Bureau of Labor Statistics announced the applicable 2008 CPI percentage change over the prior year (December 2007-December 2008) is 0.1 percent. When rounded in accordance with the law, the percentage becomes zero. Based on that, in February the BOR announced a zero COLA would apply for 2009.



Let's Explore How This Affected Certain LACERA Retirees And Survivors.

Those who had accrued COLA Accumulations equal to or in excess of the maximum allowable increase in their plans received the full 2 or 3 percent (depending on their plan) increase to their allowances.

To fund these increases, LACERA withdrew the applicable 2 or 3 percent from each member's COLA accumulation. (See Example 1 of a Plan A member who retired between April 1, 2005 and March 31, 2006.)

Let's take a look at what happened to retirees whose COLA Accumulations were insufficient to fund the maximum increase. The increase they received was limited to the amount "on deposit" in their COLA

Accumulations. Example 2 shows a Plan A member who retired between April 1, 2006 and March 31, 2007.

In fact, Plan A members who retired between April 1, 2006 and March 31, 2008, did not receive the maximum 3 percent COLA increase allowable under their plan, because their COLA Accumulations were less than the maximum allowable percentage. The applicable increase for those members was limited to the total accrued in their respective **COLA Accumulations.**

If the CPI remains unchanged next year, these retirees will not receive an increase in 2010, because their COLA Accumulations are totally depleted. **If the CPI increases next year,** these retirees will receive an increase; if the increase is in excess of the maximum allowable, the excess will be "deposited" in their COLA Accumulations.

EXAMPLE 1: PLAN A RETIREE WITH SUFFICIENT COLA ACCUMULATION TO FUND MAXIMUM ALLOWABLE INCREASE*

COLA Bank	=	3%
CPI Change	=	0%
Maximum Allowable Increase	=	3%
Withdrawal from COLA Bank to fund maximum increase	-	3%
New balance of member's COLA Bank	=	0%
Amount of increase to member's monthly allowance	=	3%

EXAMPLE 2: PLAN A RETIREE WITH INSUFFICIENT COLA ACCUMULATION TO FUND MAXIMUM ALLOWABLE INCREASE; MEMBER RECEIVED PARTIAL INCREASE*

COLA Bank	=	1.5%
CPI Change	=	0%
Maximum Allowable Increase	=	3%
Withdrawal from COLA Bank to fund increase	-	1.5%
New balance of member's COLA Bank	=	0%
Amount of increase to member's monthly allowance	=	1.5%

**Data also applies to survivors of members who died during that period.*

cont'd on pg. 8

Cost of Living
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Most COLA adjustments are increases; however decreases are possible. Due to inflation, COLA adjustments are typically applied as increases. However, if the CPI decreases from one year to the next, it is possible for the COLA adjustment to be applied as a decrease. **Note: The law dictates a cost-of-living decrease may not reduce a member's or survivor's allowance to an amount less than the member/survivor received on the effective date of the allowance.** Only past COLA increases could ever be subject to a decrease.

A decrease to your allowance can only occur if the amount in your COLA Accumulation is insufficient to offset the amount of the COLA decrease. If you have anything in your COLA Accumulation, LACERA will withdraw the available amount to partially "fund" the decrease. The remaining portion of the decrease will be deducted from your allowance. To date, this has not occurred, so here's a *hypothetical* example using a COLA decrease of 1.5 percent.

In Example 3, the retiree's allowance would be reduced by 0.3 percent, rather than the full -1.5 percent of the COLA adjustment; the difference would be offset by the 1.2 percent COLA accumulation. The offset would reduce the retiree's COLA Accumulation to zero.

It's Important to Remember

Inflation has been the norm for many years; as a result, LACERA retirees are accustomed to "automatically" receiving a COLA increase each year. However, given the uncertainties of the current economy, it's

important to understand *you cannot take it for granted you will receive a COLA increase every year.*

During periods of deflation, your COLA Accumulation determines how COLA increases and decreases are applied to your allowance. The greater your COLA Accumulation, the better your chances for an annual increase. The lower your COLA accumulation, the less likely you are to receive an annual increase and the more susceptible you are to reductions to past COLA increases you received.

Visit lacera.com to learn more about COLA. For questions regarding your retirement account, call 1-800-786-6464 to speak with a LACERA Retirement Benefits Specialist.

EXAMPLE 3: HYPOTHETICAL RETIREE WITH COLA ACCUMULATION LESS THAN AMOUNT OF CPI DECREASE*

COLA Accumulation	=	1.2%
COLA Adjustment	-	(-1.5)
Percentage Deducted from Allowance	=	(0.3)
Percentage of Adjustment Offset by Accumulation	=	1.2
Remaining Balance of COLA Accumulation	=	0%

For information regarding financial or legal matters, consult a professional advisor. LACERA does not offer financial or legal advice.

**Data also applies to survivors of members who died during that period.*

UPCOMING HOLIDAYS

LACERA WILL BE CLOSED ON MONDAY, MAY 25 IN OBSERVANCE OF MEMORIAL DAY.



Editor's Note: *Spotlight on Retirement* is created 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.

Email: welcome@lacera.com **"Ask LACERA":** Get instant answers to general questions. Find it on lacera.com's home page.

Michael Schneider and John Barger Join the Board of Investments

LACERA welcomes Michael Schneider and John McLeod Barger to the Board of Investments (BOI).

Michael Schneider returns to the BOI with a distinguished record of prior BOI service, having served as its chair in 2007 and vice chair from 1998-1999.

His vast and notable business background includes ownership of a Los Angeles C.P.A. firm specializing in the real estate and entertainment industries. Mr. Schneider is also the co-founder of Aluminum Recycling Company, Inc., the nation's largest aluminum can recycler. A licensed C.P.A., he holds a bachelor's degree in accounting from UCLA and a master's degree in Quantitative Business Analysis from USC.



John Barger comes to the BOI with extensive experience in matters of law and finance, as well as experience in public policy. His background includes involvement with all major asset classes of investments, along with other investment vehicles. Mr. Barger's public sector service includes work with the Home Loan Bank System and time spent as a Deputy County Supervisor.



His impressive credentials include a law degree from Hastings College of Law and a master's degree in Economics and Finance from the London School of Economics.

Both BOI members were appointed by the Board of Supervisors. Additional information about the BOI and its members is available on lacera.com.

Spotlight—It's YOUR Newsletter! Tell Us What You Think!

Please take a moment to take our survey; complete the enclosed postage-paid postcard or take the survey on lacera.com.

View the Latest LACERA Brochures and Forms Online

If you want to look something up in one of LACERA's various brochures, get a copy of an updated LACERA form, or check a section in the law book, it only takes a couple of clicks to access the material you need. Most LACERA printed materials are available on the **Brochures & Forms page of lacera.com**.

Some of the materials available include:

- LACERA's Special Durable Power of Attorney brochure and application form
- Direct Deposit brochure and application
- Federal and California Withholding Tax Form
- Health Care New Enrollment, Change, Cancellation Forms
- 2008-2009 Annual Health Care Packet



The Brochures & Forms page is a great resource! A link to the page appears on the top of the lacera.com home page; on all other pages the link appears in the left hand navigation bar.

COBRA Coverage: An Overview

Dependents of LACERA retirees who no longer meet the eligibility requirements for LACERA-administered health care coverage may be eligible for continued benefits under the Consolidated Omnibus Budget Reconciliation Act (COBRA).

Certain rules apply. To be eligible, one of the following qualifying events must have occurred while covered under a LACERA-administered medical plan:

- Divorce or legal separation of a spouse or termination of an eligible registered domestic partnership from/with a LACERA retiree

- Death of a LACERA retiree, leaving a surviving spouse or domestic partner and dependents who are not eligible to receive monthly retirement benefits
- Dependent children who exceed the maximum age for the plan coverage

The maximum period for coverage under COBRA benefits is 36 months. Dependents eligible for COBRA cannot be denied coverage based on their health status.

COBRA participants are responsible for paying their own premiums at the current COBRA rate, which includes a two percent

administrative fee. The COBRA rate is adjusted annually to reflect the actual cost of coverage.

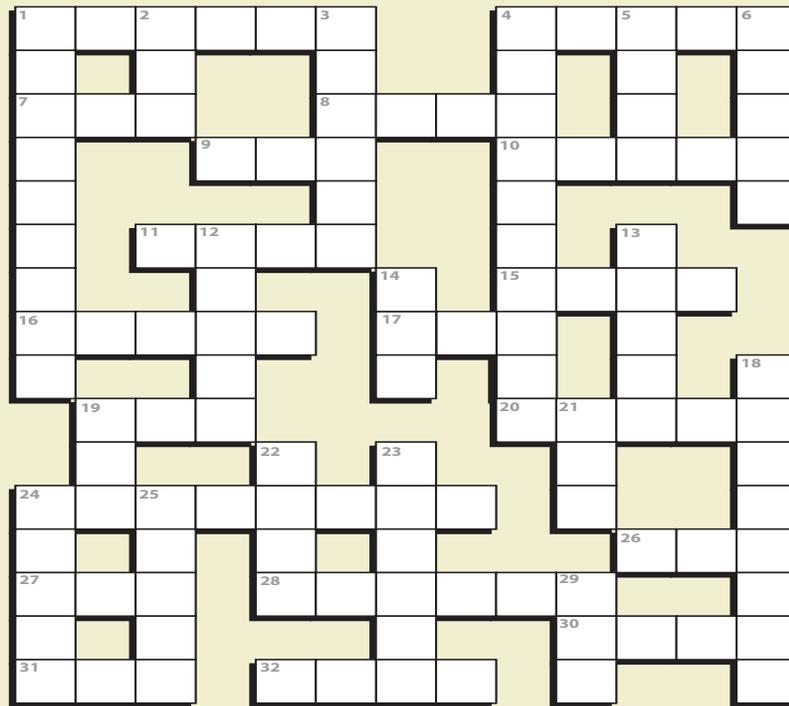
Those eligible for COBRA benefits must notify LACERA within 60 days from the date of any qualifying event listed herein. COBRA coverage must begin the first day after the qualifying event; a lapse in coverage between LACERA-administered health care and COBRA is not permitted. For additional information, call LACERA Retiree Health Care at 1-800-786-6464 and press 1 or call 626-564-6132.

ACROSS

1. L.A. Dept. of _____ Works
4. _____ Statement
7. Unit of corn
8. L.A. County's Sheriff
9. Globe or sphere
10. Huntington, Venice or Waikiki
11. Lakers MVP
15. County Employees Retirement Law
16. Wanderer
17. "Between _____ and me..."
19. Buddy Holly's *Peggy* _____
20. Rapunzel's hangout
24. Eligibility starts at 65
26. Buffoon
27. Vote in favor
28. Every year
30. Modify text
31. Singer Charles
32. La _____ Tar Pits

DOWN

- | | | | |
|------------------------------------|--|---------------------------------------|----------------------------|
| 1. Mr. Obama | 5. Killer whale | 18. L.A.'s Observatory | 23. One county south |
| 2. Attorneys must pass it | 6. From day into _____ | 19. _____ <i>Wore a Yellow Ribbon</i> | 24. L.A.'s is Villaraigosa |
| 3. Taxi driver | 12. To give a speech | 21. Barn bird | 25. Private journal |
| 4. Santa Anita's most famous horse | 13. Cupid shoots it | 22. USC rival | 29. Necklace of flowers |
| | 14. Everly Brothers' <i>Bye _____ Love</i> | | |



CROSSWORD

SCAN Health Plan Now Serves Maricopa County, Arizona



FOR GENERAL INFORMATION ON SCAN AND OTHER HEALTH CARE PLANS
Go to lacera.com, HEALTH CARE

SCAN Health Plan now serves seniors with Medicare Parts A and B in Maricopa County, Arizona. In California, SCAN is available in Los Angeles, Orange, Riverside, San Bernardino, San Diego, and Ventura counties.

Members enrolled in the LACERA-administered SCAN medical plan receive comprehensive health plan

services, including prescription drug coverage, routine physicals, hearing and vision exams, and unlimited transportation to and from doctor visits.

SCAN also offers qualified members Independent Living Power™ and In-Home Recovery Benefits, programs designed to help them remain in their homes

as long as they can safely do so. The programs provide a collection of personal care services ranging from light housekeeping to transportation escorts. Call SCAN Health Plan at 1-877-212-7654 to confirm service areas.

For enrollment information, call the LACERA Retiree Health Care Division at 1-800-786-6464, press 1.

Switch to Digital TV Postponed to June

The Los Angeles County Board of Supervisors has encouraged all County Departments that have contact with senior citizens to publicize the following government TV Converter Box Coupon Program.

The switch from analog to digital television, originally scheduled for February 17, 2009 has been postponed to June 12. This gives anyone with an analog TV that uses “rabbit ears” or a rooftop antenna four additional months to purchase

a TV converter box (or subscribe to cable or satellite TV service or purchase a TV with a digital tuner). The cost of the box, which plugs into your TV and allows the set to continue working after June 12, ranges between \$40 and \$70. **For information on coupons worth \$40 toward a converter box purchase, call 1-888-388-2009 or visit www.dtv2009.gov.** As of press time, according to dtv2009.com, coupon requests were being placed on a waiting list, pending funding

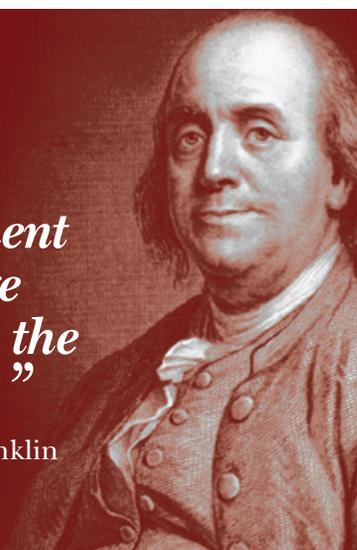
from the American Recovery and Reinvestment Act of 2009.



Quote:

“An investment in knowledge always pays the best interest.”

– Benjamin Franklin



Did You Know?

Defined Benefit (DB) Plans

LACERA invests the funds and your **employer bears the risk** of adverse investment performance.

Defined Contribution (DC) Plans

Employee decides how to invest the funds and **bears the risk** of adverse investment performance.



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MARCH 2009



Spotlight_{on retirement}
FEATURED ARTICLE:
Things to Remember about Cost-of-Living Adjustments

ALSO: Your LACERA Benefits Are Secure, Staying Healthy Together, COBRA Overview, Welcome New Board Members

