

Spotlight on retirement

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION • JUNE 2022 • VOL. 33, NO. 2

WE'RE HERE TO SERVE YOU.



Although a number of our staff have been serving you from our headquarters for much of the pandemic, many have been working from home to bring you the quality and uninterrupted service you deserve. In May, we began a rollout to bring our staff back to the office and return our operations to the location-based work we provided pre-COVID.

Despite a return to normalcy, there are still several rules and guidelines we have implemented to protect both you and our staff,

including posted Member Service Center guidelines regarding social distancing and wearing a mask. (Although L.A. County has removed indoor mask requirements, we still encourage you to wear one when you visit us to protect yourself, our staff members, and all of our families.)

Here are some other reminders and tips to safely conduct your LACERA business:

- **Remember, you must schedule an appointment for our Member Service Center.** Visit lacera.com



and use the “Appointments and Workshop Reservations” link on the homepage, or if you do not have access to a computer, you can call us at 800-786-6464 and a specialist will assist you.

- **Visit us virtually.** We also offer counseling sessions where you can receive the same “in-person” service from the comfort of your home or office. You can choose this option from the service



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PATRICK L. JONES

Appointed by Board of Supervisors

JOSEPH KELLY

Elected by Retired Members

KEITH KNOX

County Treasurer and Tax Collector
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Appointed by Board of Supervisors

Chief Executive Officer

SANTOS H. KREIMANN

Deputy Chief Executive Officer

LUIS A. LUGO

Assistant Executive Officers

LAURA GUGLIEMMO

JJ POPOWICH

*When ex-officio trustee is absent

FROM THE EXECUTIVE DESK

SANTOS H. KREIMANN, CHIEF EXECUTIVE OFFICER



It's Good to Be Back

Hello, everyone! Here we are already halfway through 2022, with some significant progress made toward post-pandemic life. Notably, after two years in which the majority of LACERA staff members worked remotely, we are excited that we have initiated our physical return to the LACERA offices. At the start of May, we began welcoming staff members back to our Pasadena location utilizing a hybrid schedule in which employees are split into teams that work alternating weeks onsite and from their telework locations..

“

A lot has changed at LACERA in the last two years, but it is great to see familiar faces and enjoy more energy and activity around the building again.

”

We will be retaining telework as a permanent part of LACERA operations, since it has multifold advantages for our organization, members, and employees, including: increased productivity, staff morale, and employee retention; improved disaster recovery and business continuity capabilities; and progress toward air quality and traffic reduction goals.

Many of us are still adjusting to the new routine and changes in our working environment, as a lot has changed at LACERA in the last two years. While we do not have all employees

onsite together every day, it has still been great to see familiar faces and enjoy more energy and activity around the building again. We are carefully following public health guidelines and protocols to keep everyone healthy so our return will be permanent.

As of now, our board meetings will continue to be held virtually and livestreamed until the governor lifts the state of emergency. At that time, we will provide updates regarding any changes to how the meetings are conducted.

As a friendly reminder, our Member Service Center (MSC) is now by appointment only. We are ramping up the number of available appointments to meet demand. If you would like to visit our MSC, please go to lacera.com to use the appointment booking system, and be sure to check out our cover article for more details about what to expect when you come in.

Investments Update

The news coming out of Ukraine continues to be heartbreaking and deeply unsettling. In addition to the humanitarian crisis, we have seen a major upheaval in the global economy. However, despite the ups and downs of the markets, the pension fund remains secure and is still performing well.

Chief Investment Officer Jon Gabel is keeping our Board of Investments (BOI) up to date on all fund-related developments. LACERA requires all financial firms we work with to abide by sanctions against Russia. Our investments team continually analyzes our investments globally,

From the Executive Desk cont'd

including how those investments may be impacted by current events (whether through direct or indirect exposure), and is actively monitoring any direct exposure to Russian-related investments. Based on LACERA's analysis, LACERA's exposure to Russian-based companies dropped from an estimated \$176 million (or 0.24 percent of our \$74 billion fund) as of January 31, 2022, to about \$30 million (or about 0.04 percent of the total fund) as of March 31, 2022. That reduction is related to a number of factors, including LACERA's investment partners swiftly moving to reduce exposures. We will continue to make adjustments as we act in our members' best interests in this evolving situation.

Strategic Planning Launch

Our strategic-planning process is underway. In February, after a full Request for Proposal process that included a number of qualified firms, the Board of Retirement approved hiring KH Consulting Group (KH) to guide LACERA's strategic planning efforts. KH has extensive experience with strategic planning for numerous L.A. County departments and also helped produce LACERA's 100-Day Management Report in 2020. Their experience and knowledge of LACERA's and the County's structure and operations has allowed KH to help us get started quickly.

We have already held staff kick-off meetings with KH at all levels of the

organization to cover the scope, framework, and ground rules of the process. We are currently setting up action planning teams to revisit our vision and values and address our strategic priorities for the next five years.

An advisory team has been created to partner with KH and keep the strategic-planning process, timeline, activities, and milestones on track. The team consists of board trustees, executive officers, and key staff members from our Human Resources, Legal, and Investments divisions.

Our members will be involved, too, and **LACERA wants to hear from you!** Your input is important to us as we set LACERA's future direction and priorities. We will provide more details about how to participate in an upcoming **member survey** in June, so be on the lookout.

Together, our efforts will result in a LACERA strategic plan that provides the roadmap necessary for us to meet your needs in the near and longer term.

March Madness Results

We had a robust 2021-2022 retirement season, the busiest in 10 years. Our team successfully transitioned 2,270 members to retirement from November 2021 to March 2022. This is an increase of 13.7 percent over last year's busy retirement season, during which we processed 1,996 applications.

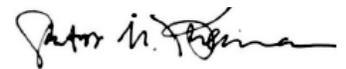
I want to give a big shout-out to our staff members who have expertly managed the heavy workload this season as well as the challenging last couple of years. Many of our staff members—particularly those in the Document Processing Center—do not have the option to work remotely and have been in our offices throughout the pandemic to ensure our members' paperwork is processed quickly and accurately.

If you retired this year, congratulations and thank you for your years of service to our community. I hope the next phase of your life will be healthy, happy, and fulfilling. In case you haven't already, be sure to register for My LACERA, so you can conveniently access your account information, automatic deposit receipts (ADRs), and 1099-Rs, as well as conduct self-service account updates.

Here Comes Summer

As we prepare for the heat, don't forget we are in a historic drought—so be sure to follow our water-saving tips on page 6. As always, LACERA appreciates your service to the community and membership. Until our next issue, I wish you a wonderful summer. Stay safe and healthy!

With regards,



Member Survey Coming in June: Help Us Set LACERA's Direction

LACERA is committed to an inclusive strategic planning process and wants to hear from you! Be on the lookout for the LACERA Member Survey, which we will be distributing in June. As a member, we value your input on your priorities and the direction of LACERA.

WE WANT YOUR

FEEDBACK



LACERA ACCOMPLISHMENTS

CIO Jon Grabel Recognized in *Trusted Insight*



Jonathan Grabel

LACERA Chief Investment Officer Jon Grabel was recently recognized as one of the top transformational leaders of the last five years in *Trusted Insight*, a publication that promotes leadership in finance and beyond. The “Top Transformational Leaders” list identifies those “innovative thinkers who have helped lead their respective investment offices to the next level.”

You can read about Mr. Grabel and the other transformational leaders, their prestigious accomplishments, and the work they are doing at www.thetrustedinsight.com/investment-rankings-directory.

Congratulations, Jon!

Scott Zdrazil Reelected as Chair of Council of Institutional Investors



Scott Zdrazil

Congratulations are also in order for Principal Investment Officer Scott Zdrazil for his reelection to Chair of the Council of Institutional Investors (CII) board. CII is a nonprofit, nonpartisan association of employee benefit funds and asset managers (representing over \$44 trillion in assets) that promotes corporate

governance and financial policies to enhance long-term value for employee benefit funds and their beneficiaries. Mr. Zdrazil has represented LACERA on the board of the CII since 2018 and served as treasurer prior to his election to board chair in 2021.

Retiree Payday Calendar

Your monthly retirement allowance check is payable the last business day of the month.

JUNE 2022							JULY 2022							AUGUST 2022						
M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S
		1	2	3	4	5					1	2	3	1	2	3	4	5	6	7
6	7	8	9	10	11	12	H	5	6	7	8	9	10	8	9	10	11	12	13	14
13	14	15	16	17	18	19	11	12	13	14	15	16	17	15	16	17	18	19	20	21
H	21	22	23	24	25	26	18	19	20	21	22	23	24	22	23	24	25	26	27	28
27	M	29	D				25	26	M	28	D	30	31	M	30	D				

M = Check Mailing Date

D = Direct Deposit

H = Holiday

“In early June the world of leaf and blade and flowers explode, and every sunset is different.”

—John Steinbeck

LACERA IS PROUD OF ALL OUR MEMBERS

June marks Pride Month, in honor of the contributions and culture of LGBTQ+ people in our community and around the world. It's held in June in remembrance of the Stonewall Riots, a watershed moment in the history of gay rights in the United States.

Although February is Black History Month, an important commemoration is held in June. L.A. County recognizes Juneteenth as an official paid holiday for the first time on

Monday, June 20. (Juneteenth was first recognized as a federal holiday in 2021, as signed into law by President Biden.) The commemoration is the anniversary date of the June 19, 1865 announcement by Union Army General Gordon Granger proclaiming freedom for enslaved people in Texas, which was the last remaining Confederate state with institutional slavery.

LACERA is proud to celebrate our diverse membership. Thank you all for your service and contributions.



Easily Update Your Beneficiary Info

My LACERA is your one-stop portal for LACERA transactions and the best way to securely manage your retirement account and personal information. While you're there, don't forget to check your beneficiary's contact information and make any updates. If you haven't already, signing up for My LACERA is quick and easy. Visit lacera.com and click on the green My LACERA icon on the top right of the homepage.



We're Here to Serve You cont'd from pg. 1

dropdown menu when setting up your appointment online.

- **Use our drop-box**, located to the right of the main lobby entry doors. You can drop off your LACERA forms, documents, and other mail in a sealed envelope at any time. They will be picked up Monday through Friday, except on holidays. We mark a



document as "received" if it is dropped before 4 p.m. during the week. (Any document placed in the drop-box after 4 p.m. is picked up and stamped as received the next business day.)

- **Send it electronically on My LACERA.** Log in to My LACERA to securely upload and submit your documents wherever you are.



Serving you and other members is our mission: whether you choose to call, email, e-visit, or visit in-person, we look forward to working with you one-on-one with the quality you expect and deserve.



Conserve Water; Protect Your Wallet

Following years of less than normal rainfall west of the Rocky Mountains, we are experiencing a megadrought in California, with record-low levels in reservoirs across the state. Unprecedented water restrictions went into effect June 1 in an attempt to reduce overall water consumption by 35 percent. In addition to limiting your outdoor watering, here are a few easy tips to help you save water (and money) now and into the future.

Faucets and Aerators

Replacing your kitchen and bathroom faucets with more efficient models is a great start to helping you save water. But what if you don't want to part with your current sink design? Adding a low-flow aerator or replacing an old one is an easy and affordable way to help you save money and water.

Aerators work by reducing the volume of the water coming out of the tap while maintaining pressure. This means you are using less water but can still efficiently wash your dishes and hands.

Efficient Appliances

The EPA has made it easy for consumers to find water and energy-efficient home appliances. When you are able to upgrade your

appliances, you will have a good return on your investment over the long term. Replacing your washing machine, dishwasher, water heater, toilet, or other appliance is a great step for saving money on your water bill now and over the long term.

Mulch and Sprinklers

Placing mulch in your garden is a great way to preserve water in the soil. Mulch creates a barrier between the sun and the top layer of dirt. This means you can use less water to keep your plants healthy and happy.

Placing your sprinklers on a smart watering system helps ensure your lawn and garden are watered at the most efficient and effective time. It can also not use water when there is rain. Drip irrigation is an effective way to keep the plants in your garden thriving, without overwatering.

Saving water doesn't just save you money on your bills. It helps preserve our natural resources for recreation, wildlife, and agriculture across the entire state, ensuring we all get to enjoy the beauty and bounty of our state.

Sources: www.saveourwater.com, www.waterboards.ca.gov, www.water.ca.gov, www.energystar.gov

LACERA.com

Quick Clicks



Welcome to LACERA
The Los Angeles County Employees Retirement
Association

How to Find Retiree Healthcare Forms and Publications

Every issue, we provide navigation tips to help you find what you are looking for on our website, fast. Looking for medical plan enrollment/change forms, brochures, rates, or healthcare packets? You can find them in the Healthcare Resources section of lacera.com.

1. Click on the Retiree Healthcare tab, then select Healthcare Resources from the dropdown menu (under Program Basics).
2. On the lefthand side navigation bar, select RHC Forms and Publications to access the page of downloadable PDFs.

3 THINGS: THE OCEAN

With summer arriving, it's time to pack a picnic, put on sunscreen, and head to the beach. The next time you are catching some waves, impress your friends with these facts about the deep blue:

1

Somewhere between 50 and 85 percent of all life is in it, but humans have only explored about 10 percent of the ocean.

2

Earth's largest mountain chain isn't the Himalayas or the Alps. The Mid-Ocean Ridge system is a series of mountains and volcanoes stretching out to more than 40,000 miles long, spanning the entire globe.

3

The loudest sound ever recorded happened in the ocean in 1997. Known as "the Bloop," it was an Antarctic icequake heard on underwater microphones more than 3,000 miles away.

Sources: www.marinebio.org,
www.oceanexplorer.noaa.gov

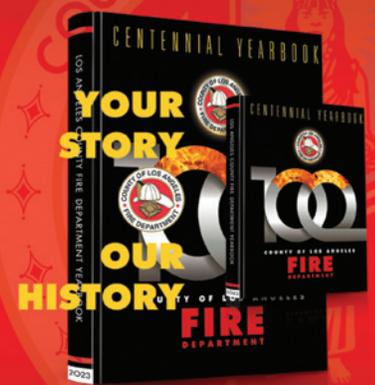
BE A PART OF OUR CENTENNIAL YEARBOOK

Your story. Our history, 1923-2023.

The Los Angeles County Fire Department, in partnership with the Los Angeles County Fire Foundation, is publishing a 2023 Centennial Yearbook. In celebration of the Department's historic legacy in the fire service, we want to pay tribute to you, our retirees, who have proudly served with honor and bravery.

We would love for our retirees to share photos and story ideas for publication consideration, both as a nod to tradition and as a thank-you for your dedicated years of service and sacrifice made on behalf of the Department and the residents of L.A. County.

For more information, please visit www.supportlacountyfire.org/yearbook.



STAYING HEALTHY TOGETHER

Vol. 16, Issue #2 • June 2022



Annual Retirement Healthcare Benefits Packets Have Been Mailed

If you are currently enrolled in a LACERA-administered health plan, your Annual Retiree Healthcare Packet for the 2022-2023 plan year was mailed at the end of May. This packet contains important information about the LACERA-administered Retiree Healthcare Benefits Program (RHCBP), including the new retiree healthcare monthly premium amounts effective July 1, 2022, and information on carrier-mandated benefits, if any. *No action is needed unless you would like to make changes to your current healthcare plan enrollments.*

For those enrolled in Kaiser Permanente outside California (Kaiser-Colorado, Kaiser-Georgia, Kaiser-Hawaii, Kaiser-Oregon, or Kaiser-Washington), you will receive a separate mailing from LACERA. Plan changes and rates are determined by the Kaiser Permanente region in which you reside.

If you are enrolled in Cigna Preferred with RX (Phoenix, Arizona), you will also receive a separate mailing. Keep an eye out for your mail.

If you have not received your packet by June 15, please contact the Retiree Healthcare Division at:

- (800) 786-6464 (press 1), between 7 a.m. and 5:30 p.m. (Pacific Time), Monday through Friday, except holidays.
- Log in to your My LACERA account to send us a secure email, or upload or view your documents.
- Email us at healthcare@lacera.com with general questions.

You may also view or download the information from lacera.com under the Retiree Healthcare tab. Click on Healthcare Resources under the dropdown menu, then select RHC Forms and Publications on the lefthand side navigation.



How's Your Eye Health?

Even if you think your eyes are healthy, you could have a problem and not know it. There are eye conditions that have no symptoms or warning signs. That's why it's important for you to remain diligent and take the necessary steps to keep your eyes healthy.

Maintain Healthy Habits

Healthy habits, like eating a well-balanced diet, can lower your risk for diseases and other medical conditions that can be harmful to your eyes. Here are a few tips you can follow to maintain healthy vision:

- **Eat fruits and veggies.** Many studies show that antioxidants like those found in fruits and colorful or dark green vegetables may reduce the risk of cataracts.
- **Remain active.** Being physically active can lower your risk of conditions that cause vision problems.
- **Maintain healthy blood pressure, cholesterol, and blood sugar levels.** Protecting your overall health can go a long way toward keeping your eyes healthy.
- **Wear sunglasses outdoors.** Wear UV-blocking sunglasses to protect your eyes from excessive ultraviolet light from the sun. Too much UV exposure can damage your retina and cause lasting vision loss. It can also increase the risk of getting cataracts.
- **Don't smoke cigarettes.** Smoking isn't just bad for your lungs. It can negatively affect your eyes as well by increasing your risk for age-related macular degeneration and cataracts. If you smoke and are ready to quit, you can call 800-QUIT-NOW (1-800-784-8669) for free support or use the resources available on www.smokefree.gov. You can also contact your LACERA-administered medical plan carrier for information on smoking cessation programs.

Avoid Eye Strain

If COVID drove you indoors, you may be staring at your phone, computer, or TV screens more than ever before. Excessive screen time can take a toll on your eyes and cause what's known as "digital eye strain." However, there are simple things you can do to protect your eyes if you start to have vision problems related to screen use:

- **Keep your computer screen about 25 inches, or an arm's length, away from your face.** The center of the screen should be about 10 to 15 degrees below eye level.

- **Cut glare** by using a matte screen filter. You can find them for all types of computers, phones, and tablets.
- **Follow the 20-20-20 rule:** every 20 minutes, look at an object at least 20 feet away for at least 20 seconds.
- **Take a 15-minute break** after every two hours you spend on your devices.
- **Blink frequently** to minimize the risk of developing dry eyes, and use artificial tears to refresh your eyes when they feel dry.
- **Place a humidifier in the room** where you most often use a computer or other device.
- **Make sure the lighting in the room you're in is bright enough.** You don't want your device to be brighter than the surroundings.
- **Give your eyes a break.** If you wear contact lenses, give your eyes a break by wearing your glasses.
- **Get regular eye exams.** You might need to use a different pair of glasses when you're working on a computer.

Get Your Eyes Checked Regularly

A comprehensive annual eye exam is key to detecting the warning signs of disease early on. During an exam, an eye care professional may be able to detect vision disorders and serious medical conditions like glaucoma, tumors, high blood pressure, stroke, high cholesterol, diabetes, and diabetic retinopathy, which can negatively affect both eyes and lead to blindness.



Pay attention to changes in your vision.

If you notice any changes in your vision, like blurriness, dimness, blind spots, or halos around lights, don't wait until your next eye exam to get things checked out. Make an appointment to see your medical primary care physician immediately and find out what's going on.

Staying Healthy Together cont'd from pg. 9

If you have any questions about eye exam benefits or making appointments, please contact your medical insurance carrier directly at the number provided below (or use the telephone number on your ID card):

Anthem Blue Cross PPO Plans

800-284-1110
www.anthem.com/ca

Cigna Network Model Plan

800-244-6224
www.mycigna.com

CIGNA Vision Plan

877-478-7557
www.mycigna.com

Kaiser Permanente Group Model HMO

800-464-4000
www.kp.org

Kaiser Permanente Senior Advantage MAPD HMO

800-443-0815
www.kp.org

SCAN Health Plan

800-559-3500
www.scanhealthplan.com

UnitedHealthcare

800-624-8822
www.myuhc.com

UnitedHealthcare Group Medicare Advantage (MAPD-HMO)

800-457-8506
www.myuhc.com

This article is for general informational purposes only. Consult with professional advisors regarding medical matters; LACERA does not offer medical advice.

VISION WORD SEARCH

R F O P O S T E R I O R C H A M B E R N Q E I C
 A L A N A C L A M I R C A L J Z Z H S Y B H R O
 S I E W Z K B X S I K F M S S Y P B U N E Q T N
 H W P A W A B N Q Y Z A U F Q D Y L Y L D V J J
 P X Y F U M C P O W Y N I C K O H S E G R Y W U
 P P T W Q B G P N V I T L B A B C N O X U N L N
 L H M P U S T S R C A E E H K Y S L B J V O B C
 E I D I K I S B O Q K R H H R R S P D B J R P T
 J X S B C Q V R B M P I T C A A B C T P U Y P I
 C J X D Y J N G X A B O I H M I E A R O T C Y V
 Q G I G Z E I B O C I R P O W L M F M A H D X A
 Q S W W A K B C H U D C E R O I I U O H M H P U
 C K J E N J Z U A L E H B O M C H H U K F I Q O
 X Z S S O P A C E A U A B I L S P D I L E Y E V
 F G G P K O C R O E L M D D U I L Q M G Q Q O F
 Q M D A H G H W E K R B Z O A D P F L V U Z G K
 R X E Z A E V O F L F E E N R U I U F R C V X O
 Z G U B H R M J Z L C R R U C D M R P B N D L G
 Z L S W M F K Z T J T S Q Z A I X N I T Y J S R
 S S F Y I W V X S I M S W D Z M P D U S C H M R
 T J G C S I G U V K B T T B N E V T S B J Q E A
 P S F O U Q I O P T I C N E R V E J Z V A A G V
 O F T B C A B L O O D V E S S E L H B K U F S A
 J G O S B H C D Q H B R E T I N A D N V N S D E

- | | | | |
|-------------------|------------------|--------------|-----------------|
| Optic disc | Epithelium | Eye lid | Lacrimal canal |
| Fovea | Iris | Blood vessel | Optic nerve |
| Macula | Choroid | Sclera | Vitreous humour |
| Retina | Ciliary body | Conjunctiva | Lens |
| Posterior chamber | Anterior chamber | Pupil | Cornea |

Answer Key

R F O P O S T E R I O R C H A M B E R N Q E I C
 A L A N A C L A M I R C A L J Z Z H S Y B H R O
 S I E W Z K B X S I K F M S S Y P B U N E Q T N
 H W P A W A B N Q Y Z A U F Q D Y L Y L D V J J
 P X Y F U M C P O W Y N I C K O H S E G R Y W U
 P P T W Q B G P N V I T L B A B C N O X U N L N
 L H M P U S T S R C A E E H K Y S L B J V O B C
 E I D I K I S B O Q K R H H R R S P D B J R P T
 J X S B C Q V R B M P I T C A A B C T P U Y P I
 C J X D Y J N G X A B O I H M I E A R O T C Y V
 Q G I G Z E I B O C I R P O W L M F M A H D X A
 Q S W W A K B C H U D C E R O I I U O H M H P U
 C K J E N J Z U A L E H B O M C H H U K F I Q O
 X Z S S O P A C E A U A B I L S P D I L E Y E V
 F G G P K O C R O E L M D D U I L Q M G Q Q O F
 Q M D A H G H W E K R B Z O A D P F L V U Z G K
 R X E Z A E V O F L F E E N R U I U F R C V X O
 Z G U B H R M J Z L C R R U C D M R P B N D L G
 Z L S W M F K Z T J T S Q Z A I X N I T Y J S R
 S S F Y I W V X S I M S W D Z M P D U S C H M R
 T J G C S I G U V K B T T B N E V T S B J Q E A
 P S F O U Q I O P T I C N E R V E J Z V A A G V
 O F T B C A B L O O D V E S S E L H B K U F S A
 J G O S B H C D Q H B R E T I N A D N V N S D E

Sources

- "What Do Your Eyes Say About Your Health?" Vision Service Plan, www.vsp.com/comprehensive-eye-exam.html
- "Sunglasses: An Eye Care Must," Vision Service Plan. www.vsp.com/choose-sunglasses.html
- "Eating for Healthy Vision," Vision Service Plan, www.vsp.com/eating-healthy.html
- "Eye Health in Sports and Recreation," Eye Smart, www.geteyesmart.org/eyesmart/living/eye-injuries/sports.cfm
- "Smoking and Age-Related Macular Degeneration," Bright Focus Foundation, www.brightfocus.org/macular/article/smoking-and-age-related-macular
- "Visual Impairment and Blindness," WHO, October 2018, www.who.int/mediacentre/factsheets/fs282/en/
- www.webmd.com/eye-health/eye-assessment/default.htm
- www.nei.nih.gov/learn-about-eye-health/healthy-vision/keep-your-eyes-healthy
- www.wordmint.com/public_puzzles/223793

We're Still Here for You!



Now that you've retired from the County of Los Angeles, we want to make sure you know that the Empower representatives who served you as active employees are still available for you in retirement.

Your Retirement Plan Counselors are here to help you with important questions you might have regarding your 457(b) Horizons and/or 401(k) Savings Plans, including:

- **Market tolerance and how it fits within your investment strategy**
- **Your withdrawal options**
- **Beneficiary review**
- **Benefits of staying in the plan**

You Don't Have to Go!

You can keep your assets in the Plans after you separate from County service. Keeping your money in the Plans with Empower may provide you with better opportunities than other investment products.

- **Low fees:** The Plans' 100,000-plus participants help keep fees low and generally more competitively priced than retail investment accounts.
- **A wide choice of investment options:** You can build a portfolio that matches your goals.
- **Convenient account management:** You can contact the County online at www.countyla.com or by phone at (800) 947-0845.
- **Local noncommissioned representatives:** Empower representatives cannot offer investment advice, but they can help you understand your choices and answer your questions.
- **Account consolidation:** You may be able to roll over eligible retirement accounts from other employers

and/or IRAs into your 457(b) Horizons and/or 401(k) Savings Plan accounts.

- **Flexible payout options:** There are many distribution options available, including periodic payments, lump-sum withdrawals, partial withdrawals, or purchasing an annuity contract from one of the annuity providers of the Plan.

Money from other types of plans or accounts that are rolled over into a governmental 457 plan may still be subject to the 10% federal early withdrawal penalty upon distribution from the 457 account prior to the investor reaching age 59½. Under IRS regulations, you must receive at least the minimum amount required at your required beginning date (RBD). Your RBD is April 1 of the calendar year following the calendar year in which you reach age 72 (age 70½ for years before 2020) or leave employment with the County of Los Angeles, whichever is later. If you wait until April 1 of the calendar year following the calendar year in which you reach age 72, you will be required to take a second distribution by December 31 of the same calendar year.

Withdrawals may be subject to ordinary income tax. Withdrawals made prior to the investor reaching age 59½ may incur a 10% early withdrawal penalty. Withdrawals may be subject to ordinary income tax. The 10% federal early withdrawal penalty does not apply to 457 plan withdrawals except for withdrawals attributable to rollovers from another type of plan or account.

Investment options and their underlying funds have been selected by the Plan Administrative Committee. Securities, when presented, are offered and/or distributed by GWFS Equities, Inc., Member FINRA/SIPC. GWFS is an affiliate of Empower Retirement, LLC; Great-West Funds, Inc.; and registered investment adviser, Advised Assets Group, LLC. This material is for informational purposes only and is not intended to provide investment, legal or tax recommendations or advice. ©2022 Empower Retirement, LLC. All rights reserved. RO1721431-0721





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Backpack and School Supply Drive



The Department of Public Social Services (DPSS) is collecting backpacks and/or school supplies to benefit low-income children and their families throughout L.A. County.

DPSS provides year-round opportunities for individuals and groups alike to participate in community projects that benefit low-income and homeless families and individuals. All donations are tax-deductible.

Email toyloan@dpss.lacounty.gov for more information on how to donate.



Upcoming Holidays

LACERA will be closed on:

- **Monday, June 20**
For Juneteenth
- **Monday, July 4**
For Independence Day



Email: welcome@lacera.com

Editor's Note: *Spotlight on Retirement* is published by the staff of LACERA and is for general informational purposes only. Consult with professional advisors regarding legal, tax, and/or medical matters; LACERA does not offer legal, tax, or medical advice.

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