

LACERS NEWS

RETIRED MEMBERS
SPRING 2022



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A MESSAGE FROM BOARD PRESIDENT, CYNTHIA M. RUIZ

As we learn how to navigate the impacts of the pandemic safely, I would like to encourage all our Members to get out, get social, and get active. The [LACERS Well](#) program has been hard at work, making sure there are fun activities and resources for you to utilize to stay mentally and physically fit. If we have learned anything from the pandemic, it is how vital both our health and our relationships are, so please take advantage of better weather and relaxed restrictions to explore somewhere new or get in touch with old friends.



The past few years have been marked by changes, and we are now facing another change due to rising costs. The spike in inflation from gas and groceries to services and rent affects us all, and I share your concerns about this increased cost of living. To that end, I am pleased to announce that your LACERS Board has approved the maximum allowed COLA increase for 2022. The Los Angeles area consumer price index was set at 3.8%, and as such, our Tier 1 and Tier 1 Enhanced Members who have been retired a full year before July 1, 2022, will receive the maximum 3% COLA, with a .8% held in their COLA bank. Increases will be included in the July retirement allowance payments. We are aware that this increase does not match the staggering rate of inflation but we do hope it provides some relief to you and your families.

Earlier in the year, the switch to a new health plan might have caused frustration. Some of our Members transitioned to the Anthem Medicare

Preferred (PPO) Plan in January, and unfortunately, there were a few anomalies in the initial rollout. LACERS Health staff have heard your concerns and remain available to assist you with any questions about your coverage. Additionally, to provide even more support, all Anthem Medicare Preferred (PPO) Plan members can now access information about their benefits and access the Personalized Member Account with Anthem Preferred PPO at [anthem.com/ca/lacerswellness](https://www.anthem.com/ca/lacerswellness).

I want to inform you of a new opportunity to share your voice with other Members. LACERS' Member Engagement staff is looking for submissions from Members just like you on various topics. One

submission will be selected every quarter for publication in either a LACERS newsletter or e-blast. Please visit the [Newsletter Member Article Submission](https://www.lacers.org/newsletter) page at [lacers.org/newsletter](https://www.lacers.org/newsletter) to find out how to submit an article.

Lastly, I am excited to share that I have been nominated to serve on the LADWP Board of Administration. If appointed, my time as LACERS Board president will come to an end and I sincerely want to thank you all for your support throughout the years.

Warmly,

Cynthia Ruiz

A MESSAGE FROM GENERAL MANAGER, NEIL GUGLIELMO



The Spring season is a time for change and progress, and here at LACERS, Spring is definitely in full swing. As March showed a decline in COVID positivity rates, we decided to reopen our offices to the public on an appointment-only basis. We are excited to welcome you back and meet with you face

to face, with proper safety protocols in place. Our new headquarters is still under construction; therefore, all appointments will occur at our LA Times office building until further notice. If you would like to meet with LACERS staff to discuss your retirement or health benefits, please schedule an appointment on our website, in the [Contact Us](https://www.lacers.org/contact-us) section at [lacers.org/contact-us](https://www.lacers.org/contact-us).

On April 20, 2022, we held our semi-annual Emerging Managers Symposium with another great turnout of over 300 attendees. This event was conducted to provide an opportunity for underrepresented investment managers to gain insight into what it takes to apply and manage funds on behalf of LACERS. Our Emerging Managers program has been a great outlet to attract diverse talent to work with LACERS, and we are always looking for new ways to expand our commitment to Diversity, Equity, and Inclusion (DEI). Within this past year we have taken several steps to ensure we progress as an organization. With this goal in mind, we have partnered with Cal State Los Angeles and its graduate and undergraduate

students to conduct an assessment on the current state of DEI at LACERS. Their insights are helping us develop the best strategy for LACERS to cultivate DEI into all aspects of our organization. While the first phase of this DEI initiative is internally focused, phase two will include outreach to our active and retired Members to identify areas of opportunity and incorporate DEI suggestions.

As the fiscal year ends, I'd like to take the opportunity to share some of the impressive work staff has accomplished. Over the past fiscal year, staff has processed a projected 760 Service and Vested retirements, processed 12,098 health and dental enrollment forms, and answered 43,197 calls via our Member Service Center. For a broader view of what LACERS has been up to, you can view our [2022 Strategic Plan Update](#) on our website. We hope this shows you that we are still very hard at work, ensuring that we both, administer your benefits proficiently and provide the highest customer service possible. I want to give a heartfelt thank you to all LACERS staff for their dedicated work ethic and service to our Members.

I would be remiss if I did not address the not so good news that is going on in the world that should cause us all to pause and reflect. Notably, the conflict between Russia and Ukraine which raises concerns from both a humanitarian and a financial standpoint. Please rest assured that our investments staff continue to monitor the situation closely and take appropriate measures to safeguard all Plan assets. Please read our Chief Investment Officer's article in this newsletter for additional insight.

With all that is going on and as we transition to a

new sense of routine, take time to enjoy the everyday things like the nice Spring weather. As always, I invite you to stay informed about all things LACERS by periodically reviewing our [lacers.org website](http://lacers.org) and visiting our YouTube channel youtube.com/lacers-youtube to keep informed of your benefits and the other interesting information.

Sincerely,

Neil

If I Get a Job, Will It Affect My LACERS Monthly Payment?

Have you ever wondered how your LACERS monthly payment would be impacted if you get a job? The good news is, your LACERS retirement allowance is never impacted or reduced based on earnings from another job or any other additional income sources you may receive. However, keep in mind that if you do earn or receive any additional income, it is important to consider the tax implications of your total annual income.

Does My Social Security Benefit Affect My LACERS Monthly Payment?

Having a Social Security Benefit does not affect your LACERS monthly payment. However, for those that are/will be entitled to a Social Security benefit, it is important to understand how your Social Security benefit may be impacted because you receive a government pension from LACERS.

Additionally, the amount of Social Security benefits for which your spouse will be eligible to receive once you pass away may also be reduced. Please review the Social Security Administration [Windfall Elimination Provision \(WEP\)](#) and [Government Pension Offset \(GPO\)](#) pages and the [June 8, 2021 report](#) to the LACERS Board of Administration regarding the two provisions by scanning the QR codes below.

WEP

GPO

June-8 Report



How Much Do You Know About LACERS Retirement Benefits?

Are you in-the-know about the different items that affect your benefits as a Retired LACERS Member? Put your knowledge to the test with the [LACERS Retired Member Check-Up Quiz](#) by scanning* the QR code below! After taking the quiz, you can watch the 2022 LACERS Retired Member Check-Up video on the LACERS YouTube channel to review any items you may have missed.



** To scan: open your camera on your mobile device, hover over the QR code, and tap the link that appears.*

Cybersecurity Best Practices

Cybersecurity is the practice of protecting information and systems from cyberattackers. Programmers and software developers can fix bugs and improve the security of software, but the person who has the most impact on the safety of your information is *you*. By learning about the risks and methods by which your information could be compromised, you can have a safer internet experience by exercising the best practices for personal cybersecurity.

Some basic steps you can take to protect yourself are:

- Keep your software up to date;
- Use an antivirus software;
- Update your passwords regularly; and,
- Periodically check your online accounts for changes.

If someone contacts you who claims to be from an outside agency and you have a feeling it may not be legitimate, the best action is to contact the company directly and let them know. Always be suspicious of someone who contacts you and asks for personal information.

Be wary of using unsecured public WiFi and charging stations as those can be used to steal your personal information when you access websites or enter passwords. While these amenities can be convenient, they bring risk of exposure of any personal information that you transmit while connected.

For more information and recommendations to help you stay safe online, visit our [cybersecurity page](https://lacers.org/article/cybersecurity-page) at lacers.org/article/cybersecurity-best-practices on our website.



DIVISION SPOTLIGHT:

Member Services Team

The Member Services Team consists of two units: the Member Service Center and Member Engagement. The staff of these units are committed to communicating accurate benefit information and providing excellent customer service to both Active and Retired Members as well as keeping them involved and connected at every step of their retirement journey.

Did you know that every time you call the LACERS (800) number, you are talking to a staff member of our Member Service Center (MSC)? In fact, the vast majority of contact

Members have with LACERS staff is often with the MSC. They not only handle all incoming calls, which last year alone was over 43,000 calls, but MSC also handles almost 20,000 LACERS.services emails and MyLACERS inquiries annually.

The Member Engagement (ME) Team provides retirement benefit information to Members by offering informational seminars, orientations, and technology demonstrations either in-person or virtually. Additionally, ME manages the LACERS website, produces Active and Retired Member e-blasts, newsletters, retiree pay-check flyers, and more.

A MESSAGE FROM CHIEF INVESTMENT OFFICER, ROD JUNE

"...LACERS' one year total fund performance ending June 30, 2021, netted 29.09%. During that volatile one year period, LACERS continued to take a strategic approach..."



The beginning of this decade started off with a wild investment experience with two recent but different investment market periods that will end with different performance outcomes. As COVID began to spread globally in early 2020, investors reacted quickly with a

shift to less risky assets; thus, began a very steep decline in public market valuations for several months with no end in sight. Several months later, investors began to see a gradual reversal of markets because of heavily discounted-priced securities and increased availability of vaccines that helped slow the spread and impact of the COVID virus. Thus, LACERS' one year total fund performance ending June 30, 2021, netted 29.09%. During that volatile one year period, LACERS continued to take a strategic approach using its time-honored asset allocation policy as its guide.

With COVID in gradual decline, investors must now reckon with higher inflation and interest rates, coupled with persistent supply chain issues, and a serious global conflict, all of which can prove to be unkind to investment portfolios. Despite these multiple headwinds, LACERS will continue to rely on its asset allocation policy to navigate economic and market uncertainty in order to maximize performance and minimize risk, and ultimately ensure consistent delivery of earned retirement benefits well into the future.

What is Cryptocurrency?

Understanding cryptocurrency begins with understanding what it is not: It is not the centralized money we use today. Additionally, there is no authority figure held responsible for supervising the rise and fall of a particular cryptocurrency.

Instead, cryptocurrencies are decentralized digital assets based on blockchain technology and secured by cryptography. Think of the blockchain as a public ledger that keeps record of who owns what and cryptography as the method that keeps the data within the blockchain secure from fraud.

Individual units of cryptocurrencies can be referred to as coins or tokens depending on their use case. Coins are intended to be mediums of exchange and stores of value. Tokens are intended to give users access to utility such as carrying out complex financial transactions.

Whether cryptocurrency is the future remains to be seen. Investing in cryptocurrency is considered a risky venture with a high chance of losing money, so choosing to invest in cryptocurrency should be a personal decision based upon diligent research.





Reclaim Adventuring This Season

As we continue to make our way toward long-awaited normalcy, one thing we can all look forward to is getting back out into the world! For some, this may mean taking a trip across the country to visit family, or finally setting off on that vacation abroad you've had to postpone, but don't forget there are plenty of ways to quench your thirst for adventure right here in Southern California!

One way to get back into the adventuring spirit many have been missing, is to plan a weekend getaway, or even a day trip, to some local treasures that are in close proximity to where you live. For those of you that live in Southern California, there is plenty to see from the sunny beaches of Santa Barbara to the mountain town of Idyllwild. Take a look at the list below for some inspiration for your next adventure!

- Solvang (3 hours from L.A.)
- Coronado Island (3 hours from L.A.)
- Balboa Island (1.5 hours from L.A.)
- Joshua Tree National Park (3 hours from L.A.)
- Point Dume Nature Preserve (1 hour from L.A.)
- Point Dume Nature Preserve (1 hour from L.A.)
- Idyllwild (2.5 hours from L.A.)

Paystub Codes: What do they Mean?

Are the variety of different codes and abbreviated terms on your monthly benefit paystub from LACERS a mystery to you? Let's end the confusion! LACERS has created a webpage that explains what each code means. These codes vary from Member to Member, so check out our [Paystub Codes Defined webpage](https://lacers.org/paystub-codes-defined) at lacers.org/paystub-codes-defined to better understand your monthly payment!

Join the Fun! LACERS Well & Champion Events

Do you enjoy exploring shared interests with others? You're invited to take part in a variety of programs and events that the LACERS Well program and the LACERS Well Champions offer! With outdoor activities, technology assistance webinars, book clubs, and much more, there's something that speaks to everyone's interests. Visit the [LACERS Well Events webpage](https://lacers.org/lacers-well-events) at lacers.org/lacers-well-events to learn about the many engaging activities available to you as a Retired LACERS Member.

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Submit an Article for a Chance to Have It Published in a Future LACERS Publication!

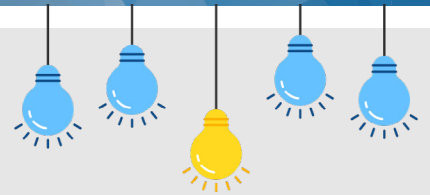
We know you have a lot to say! LACERS is looking for article submissions from our Members to be featured in future e-blasts and newsletters. You can submit a 250 words or less article based on the following topics:

- How you planned for your retirement
- Money saving tips
- Your hobbies in retirement

Every quarter, one submission will be selected, and the Member chosen will receive a gift card! Take this opportunity to share some of your insights with your fellow members. Please visit our [Member Article Submission page](#) at lacers.org/newsletter for more information.

Next Stop: The LACERS Youtube Channel

Where is one place LACERS Members can go to access information about their retirement and LACERS programming at anytime? The LACERS YouTube channel! On the channel, Members can find wellness workshops, technology classes, Medicare information, and more. Head to the [LACERS YouTube Channel](#) at youtube.com/lacersyoutube to subscribe and join over 1,300 other Members who are notified when new content is posted!

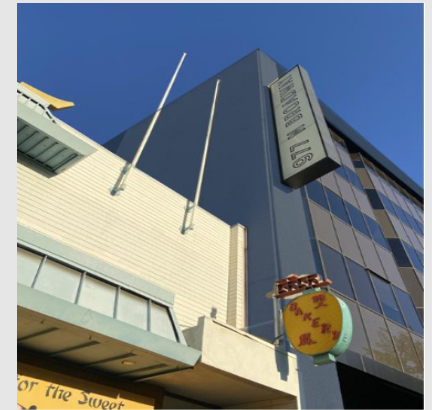


THE LATEST:

Update on the New LACERS Headquarters

As the planning, design, and construction of the new LACERS Headquarters at 977 N. Broadway continues, we are excited to announce that the exterior color for our new building has been selected.

And the winning color is Navy!



Navy echoes our new LACERS branding and one might suspect it was also selected to celebrate LA Dodger Blue.

The new headquarters is not quite yet move-in ready and business continues to operate out of our current location in the LA Times Building at 202 W. 1st Street.*

Stay tuned for more updates about the move via our website and our monthly e-blasts.

**Note: LACERS' in-person visits are currently limited to [appointments only](#) and can be made at lacers.org/contact-us.*



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LACERS NEWS

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SPRING 2022**

As a covered entity under Title II of the Americans with Disabilities Act, the City of Los Angeles does not discriminate on the basis of disability and, upon request, will provide reasonable accommodation to ensure equal access to its programs, services, and activities. For additional information or to make a request for documents in an alternative format, please contact (800) 779-8328 or RTT (888) 349-3996.

THERE'S MORE THAN ONE WAY TO REACH US!

Website:
LACERS.org

Email:
lacers.services@lacers.org
lacers.health@lacers.org

Mailing Address:
**PO Box 512218, Los Angeles, CA
90051-0218**

Visit:
**202 W. First Street, Suite 500
Los Angeles, CA 90012**
(By appointment only)

Call:
(800) 779-8328
RTT (888) 349-3996

Fax:
(213) 473-7297
(Delayed processing due to COVID-19)

Facebook:
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