

2019
Annual
Report

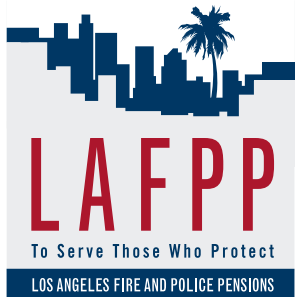
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Pension Perspectives

ACTIVE/DROP
MEMBER
NEWSLETTER

LOS ANGELES FIRE & POLICE PENSIONS

A P R I L 2 0 2 0



LAFPP Offices Are Temporarily Closed

In accordance with Governor Newsom's [Executive Order N-33-20 \(Stay at Home Order\)](#) and Mayor Garcetti's "Safer At Home" Emergency Order, our offices will be closed to all visitors until further notice and only essential services will continue as follows:

Active members who have an upcoming mandatory DROP exit date or an urgent request to exit DROP soon can arrange a remote counseling appointment that will be

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General Manager's Message



Greetings and welcome to the spring edition of *Pension Perspectives!*

As we begin the new quarter in 2020, I would like to highlight some of the accomplishments we made during the fiscal year ending June 30, 2019. To start, our fund assets grew 6.21% from the previous year. This was attributed to a strong June stock

market. The actuarial funded status of the pension also increased from 92.9% to 93.6%, an increase of 0.7% from last year. The Plan's valuation results can be found in the Segal Report and LAFPP's [2019 Annual Report](#). Both reports are now available online and can be accessed at lafpp.com.

As you are probably aware, the financial markets have exhibited extreme volatility over the past month due to the Coronavirus (COVID-19). The stock market has suffered large losses not seen since 2008-09. Your pension fund invests in a variety of other asset classes besides stocks that help cushion the fund against fluctuations in stock prices. Additionally, the fund has plenty of cash on hand to meet all pension and DROP payments without the need to sell or liquidate any securities in this down market. Your pension fund invests for the long term utilizing a strategic asset allocation plan to guide the fund's investment decisions. This approach has been the best safeguard against market volatility.

Additionally, in light of the current COVID-19 crisis, we want to assure you that our operations will continue as normal. Although we have canceled all walk-in counseling/visits to our offices at this time, staff will continue to work to provide you with phone and online services. Please check your email messages or visit our website at lafpp.com for new updates.

We encourage you to take the time to read through this newsletter and access your member online portal, MyLAFPP, to stay connected for current benefit news and information.

Thank you all for your continued support as we take pride in serving those who protect. Should you have any questions, please contact us at (213) 279-3000.

Respectfully,
Ray Ciranna, General Manager

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conducted over the phone and completed electronically via email/fax. Appointments already scheduled will take priority. Please be patient as staff will schedule appointments in priority order.

LAFPP is prepared to continue serving our members while adhering to the recommended precautionary measures for the COVID-19. By activating our Business Continuity Plan at this time, staff will continue to work in staggered shifts or from remote locations to ensure that essential services continue without interruption. Our website and MyLAFPP self-services are excellent resources:

MyLAFPP Services – Click [here](#) to log in. For log-in instructions click [here](#).

Active/DROP Members

- Run Pension and DROP Estimates
- View Annual Statements
- View Semi-Annual DROP Statements
- Purchase recruit time
- View beneficiaries

LAFPP.com – View benefit information and download forms from our website.

- Access current news and events, and MyLAFPP Login on the homepage
- View [Services by Active or Retired membership](#)
- Download [forms](#) – can be submitted by email or fax
- View a [list of LAFPP services and contacts](#)

OFFICE CONTACT INFORMATION

Phone: (213) 279-3000

Toll-Free: 844-885-2377

TTY: (213) 628-7713

When you call our main office number, please select a section and leave a message. Your call will be returned as soon as possible, usually within the hour during our regular business hours. You may also send an email to pensions@lafpp.com.

We truly appreciate your patience and understanding during these unprecedented times. We will continue to closely monitor the situation and provide you with any new developments on any changes in our services. If you have not done so already, please provide us with your email address through MyLAFPP. We thank you for your understanding.

2019 Annual Report is Available

LAFPP is pleased to present our **2019 Annual Report**. The LAFPP Annual Report provides financial information such as the Department's budget summary, asset allocation data, investment performance, plan actuarial data and statistical information for the fiscal year ending June 30, 2019. The report also includes our milestones since the inception of the Plan along with a summary of pension benefits and other provisions that serve as a great reference tool for members of all Tiers.

The 2019 Annual Report is now available on our website lafpp.com, under Forms & Publications, Financial Reports, or click here: www.lafpp.com/annual-reports.



Fast Facts!

As of December 31, 2019*

DROP PROGRAM

Total Entries <i>FY thru 12/31/2019</i>	64
Fire	8
Police	56
Harbor Port Police	0
Airport	0
Total Exits <i>FY thru 12/31/2019</i>	92
Fire	20
Police	72
Harbor Port Police	0
Airport	0
Total Current Participants	1,637

MEMBERSHIP

Total Membership	26,379
Active Members (including DROP)	13,293
Service Pensioners	8,836
Disability Pensioners	1,795
Qualified Survivors	2,455

*This information is unaudited.

2019

ANNUAL ACTIVE MEMBER STATEMENTS



Your 2019 Annual Active Member Statement will be available end of Spring 2020. This statement summarizes your individual pension-related information by providing employee information, service credit, pension estimates (if eligible to retire), contributions and interest, spouse or domestic partner information, and beneficiary designation as of December 31, 2019.

You can access your statement in MyLAFPP by logging in and clicking on the “Correspondence” link found in the main menu.

For questions concerning your statement or copies of your Annual Statements for prior years, please contact the Active Member Services Section at (213) 279-3140.

OUR BUSINESS HOURS HAVE *Changed!*

To improve customer service and to meet your service needs, we have changed our business hours and are open from 7:30 a.m. to 4:30 p.m., Monday through Friday, excluding City holidays.

As always, you can visit the LAFPP website at lafpp.com for information and to access the member self-service web portal, or send questions by email to pensions@lafpp.com anytime.



CHECK YOUR SPAM!

...for LAFPP Communications

Invitations to our Financial Planning Education Seminars for Early/Mid-Career, Late Career and DROP Exits, are sent by email. If you have not received an announcement for any of our seminars, it could mean that our email messages are getting flagged by your email spam filters and placed in your Spam or Junk email folders. Also, when registering for MyLAFPP you may experience the same issue. The "Identification Codes" to complete your MyLAFPP registration or to register your device may be accidentally routed to your Spam folder.

Please take the time to check your Spam or Junk email folders for LAFPP communications.

IMPORTANT REMINDERS

UPCOMING
FINANCIAL PLANNING
MEMBER SURVEY

**WHAT'S IMPORTANT
TO YOU AS YOU PLAN
FOR RETIREMENT?**

Survey Coming Soon!

To ensure we are keeping up with the needs of our members, we are looking for ways to refresh our Financial Planning Education Seminar program. A survey requesting your feedback will be posted on our website in the near future.

We look forward to hearing from you and will notify you as soon as it is posted. If you have questions or suggestions in the meantime, please contact the Communications & Education Section at (213) 279-3155.

THE IMPORTANCE OF A POWER OF ATTORNEY AND DESIGNATING AN OFFICIAL REPRESENTATIVE



Filing a Power of Attorney (POA) authorizes someone to act on your behalf in the event you become incapable of doing so. Following your death, your survivors may need to handle affairs related to your estate and access to medical records. Using a will or living trust to designate someone to serve as your official representative, like a spouse or family member, can save your survivors time and effort during an already difficult period. This is especially important if you have a disability retirement application in process at the time of your death. This guidance applies even where the survivor is your spouse.

For a summary of the various types of Power of Attorney and how to file one with LAFPP, please take a look at <https://www.lafpp.com/post/file-statutory-power-attorney>. Please familiarize yourself with the different types of POAs and their provisions or seek legal counsel for assistance in understanding their impact and importance.



For more information, please contact the Retirement Services Section at (213) 279-3125.



AD HOC COMMITTEE ON **DISABILITY PENSIONS**

At the September 5, 2019 meeting of the Board of Fire and Police Pension Commissioners, an Ad Hoc Committee was formed to review and discuss the current disability pension application process. The goal of the Committee is to improve the overall process, with a focus on decreasing the length of time it takes between a completed application being submitted for disability pension benefits and the final determination by the Board. Topics that have been addressed by the Committee include independent medical exam services, record reviews, record collection, and witness testimony at disability hearings. Committee members consist of Commissioners Zimmon, Pendleton, Navarro, and Weber.

For additional information on this Committee, visit <https://www.lafpp.com/board-fire-and-police-pension-commissioners/ad-hoc-committee-meeting-2019-12-19>

Have you accessed your information in MyLAFPP?

MyLAFPP offers convenient 24-hour access to your personalized pension information. Members can run their own pension estimates (retirement and DROP), recruit training and public service purchase estimates, view beneficiary information and much more. If you wish to access your benefits information and you have registered, log in by visiting lafpp.com and click on MyLAFPP (or for a mobile device, click the yellow circle icon with the 3 lines).

If you have not registered, visit lafpp-members.cpushosting.com/member/MemberLogin.jsp and click Register to MyLAFPP, and then select Request PIN on the following screen. Your PIN will be mailed to your address on file in 5-7 business days.

Paul M. Weber Re-elected to the Board



Congratulations to Paul Weber, who was re-elected as the Police Department Employee Member of the Board of Fire and Police Pension Commissioners for the term beginning July 1, 2020 and ending June 30, 2025. The primary election, held on Tuesday, March 17, 2020, was conducted by the Office of the City Clerk – Election Division. The official certified results showed that Paul Weber received 74.26% of the total votes cast. This percentage exceeds the required majority (50% + 1) of all votes cast. According to the Los Angeles Administrative Code Section 23.102.9, Paul Weber is the winner of the election and a runoff election is not required. Commissioner Weber has served on the Board since October 2018. We thank him for his continued commitment to the Board and members of the System.

BOARD DIRECTORY

The Board consists of nine members: five members appointed by the Mayor and four members elected by active and retired Plan members. In governing the System, the Board is committed to acting in strict accordance with its fiduciary duties, including those of prudence, loyalty and care.

COMMISSIONER	APPOINTED/ELECTED	TERM EXPIRATION
Adam Nathanson, PRESIDENT	Appointed by the Mayor	June 30, 2020
Brian Pendleton, VICE PRESIDENT	Appointed by the Mayor	June 30, 2023
Corinne T. Babcock	Appointed by the Mayor	June 30, 2024
Kenneth E. Buzzell	Elected by Retired Fire Members	June 30, 2020
Ruben Navarro	Elected by Active Fire Members	June 30, 2022
Pedram Salimpour, MD	Appointed by the Mayor	June 30, 2022
Belinda M. Vega	Appointed by the Mayor	June 30, 2021
Paul M. Weber	Elected by Active Police Members	June 30, 2025
Garrett W. Zimmon	Elected by Retired Police Members	June 30, 2024

For additional Board information, please visit lafpp.com/board.

2020 CALENDAR

HOLIDAY SCHEDULE

May 25, 2020	Memorial Day
July 3, 2020	Independence Day (observed)
September 7, 2020	Labor Day
October 12, 2020	Indigenous Peoples Day
November 11, 2020	Veterans Day
November 26 & 27, 2020	Thanksgiving Day
December 25, 2020	Christmas Day

Our offices will be closed on these holidays, but you can still find information on our website.

BOARD MEETINGS

April 16, 2020	June 4, 2020
May 7, 2020	June 18, 2020
May 21, 2020	

Please check the Board of Commissioners section of lafpp.com for meeting information.

Our staff is available to assist you Monday through Friday (excluding City holidays) from 7:30 am to 4:30 pm PT. Please refer to the following information to contact us. When calling our toll-free number, (844) 88-LAFPP, please enter the extension number as detailed below.

DEPARTMENT DIRECTORY

ACTIVE MEMBER SERVICES

(213) 279-3140
(toll-free ext.: 93140)
(213) 628-7716 (Fax)

- Annual Member Statements
- Beneficiary Designations
- Contribution Accounts
- Dissolution of Marriage Information
- Domestic Partnership Filing
- Refund of Contributions
- Request to Purchase Service Credit
 - Military or Other Government Service (PSP)
 - Recruit Training Time
 - Other Service Credit

COMMUNICATIONS & EDUCATION

(213) 279-3155
(toll-free ext.: 93155)
(213) 628-7716 (Fax)

- Annual Report
- MyLAFPP
- Newsletters
- Social Media (e.g., Facebook, Twitter)
- Website
- Financial Planning Education Seminars & Benefit Presentations

DISABILITY PENSIONS

(213) 279-3165
(toll-free ext.: 93165)
(213) 628-7782 (Fax)

- Disability Pension Inquiries, Processing and Reviews
- Review of Dependent Children/Parent Qualifications

DROP/SERVICE PENSIONS

(213) 279-3100
(toll-free ext.: 93100)
(213) 628-7716 (Fax)

- DROP – Information on the Deferred Retirement Option Plan
 - DROP Entry/Exit Inquiries & Processing
 - DROP Member Beneficiary Designation
- Service and Deferred Pension Inquiries and Processing

CONTACT US

Address	701 East 3rd Street Suite 200 Los Angeles, CA 90013
Main	(213) 279-3000
Fax	(213) 628-7716
Toll Free	(844) 88-LAFPP (52377) (For calls originating inside the USA only.)
TDD	(213) 628-7713
Email	pensions@lafpp.com
Website	www.lafpp.com