



DEPARTMENT OF WATER AND POWER BOARD OF ADMINISTRATION (Retirement Board) NEWSLETTER

Retirement Board Members

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June 1, 2009

Volume No. 06-2009

News from the Board of Administration:

Bank Change

The City of Los Angeles is in the process of changing the financial institution it uses to process hard checks and direct deposits. Hard checks and direct deposits for DWP retirees will be processed through the City system beginning August 1, 2009. This change will be automatic and the checks and direct deposit slips will look exactly the same. **You do not have to do anything.** However, we encourage retirees who have outstanding hard checks to deposit them immediately. If you do not deposit these checks by August 31, 2009, you will have to contact the Retirement Office to have them reissued.

Notice to Retirees' Changes in Income Tax Withholding

In accordance with new IRS rules, WPERP implemented new 2009 federal income tax withholding tables to determine the amount of federal income tax to withhold from your monthly retirement check. The new tax tables incorporate the new Making Work Pay tax credit on **earned income**. However, your WPERP retirement allowance is not earned income. Therefore, you may be having less withheld from your paycheck than you need or want.

Now that you have completed your 2008 taxes, please take a moment to estimate how much tax you will owe for 2009 from all your sources of income. Then estimate how much WPERP and any other sources of income will take out for taxes using the amount withheld in April, May or June as the basis for the estimate. Remember, everyone must use the new withholding tables, so less will be withheld from your other sources of income as well. Compare the two estimates and decide if you need to increase the amount of withholding from your WPERP retirement check.

For additional help, get IRS Publication 919, "How Do I Adjust My Tax Withholding" or visit the IRS website at www.irs.gov and use the "Withholding Calculator." As with all tax matters, we also recommend that you discuss this issue with your personal tax advisor.

If you decide to increase your withholding from WPERP, contact the Retirement Office to request a new tax withholding card.

News from the Retired Employees' Association:

IT IS TOO LATE TO MAKE RESERVATIONS FOR OUR ANNUAL RETIRED EMPLOYEES' PICNIC AND REUNION AT WHITTIER NARROWS PARK ON JUNE 6. IT IS THE SAME POPULAR LOCATION WHERE THE EVENT HAS BEEN HELD THE LAST FEW YEARS. **SEE YOU AT THE PICNIC.**

DEPARTMENT OF WATER AND POWER
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PO BOX 51111, ROOM 357
LOS ANGELES, CA 90051-0100

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IMPORTANT NUMBERS TO REMEMBER:

Los Angeles Department of Water and Power (DWP):

To report the death of an eligible spouse	(213) 367-1715
To report the death of a retiree	(213) 367-1721
DWP Credit Union	(800) 300-9728
DWP Employees' Association	(213) 367-3146
DWP INTAKE Magazine	(213) 367-1361
DWP Health Plan & Medicare	(800) 831-4778
DWP Retirement Office	(213) 367-1712

Retired Employees' Association Officers:

Dolores Foley - President	(626) 445-7376
Tim Hemming – 1 st Vice President	(562) 708-4428
Don Mc Poland – 2 nd Vice President	(818) 243-3174
Norma Aguirre – Treasurer	(562) 926-2559
Anna Gee - Secretary	(626) 576-8522
Lloyd Herbs - Chaplain	(323) 757-2327
Mary Cardona – Sergeant-at-Arms	(323) 222-7042
Ramiro Beltran – Empl. Assn. Liaison	(909) 622-9517
Venest Henry-Evans – Credit Union Liaison	(310) 53-8247
Vince Foley – Chairman, Retirees' Health Care & Benefits Committee	(626) 445-7376
Dave Cox - At-Large Director	(310) 472-6363