

SUMMARY OF TIER 1

Tier I	
Basic	
Tier Assignments	<ul style="list-style-type: none"> Employee hired on or before December 31, 2013, if eligible for membership to WPERP UPCT, Construction Electrical Mechanic, or Construction Electrical Helper hired before January 1, 2014, and continuously employed until eligible for membership.
Retirement	
Employee Rate of Contributions	6% or entry age
Normal Retirement	<ul style="list-style-type: none"> 60/5 Department + City Service = 2.1% unreduced 60/30 Service Credit (WPERP + LACERS) = 2.3% unreduced
Early Retirement	<ul style="list-style-type: none"> Any Age/30 Department + City Service = 2.1% reduced 55/10 Department + City Service = 2.1% reduced 55/30 Service Credit (WPERP + LACERS) = 2.3% unreduced Permanent Total Disability
Requirements for Formula Pension	<ul style="list-style-type: none"> At least 5 years Department + City service (i.e. not purchased credit) and Contributing 4 of 5 years immediately preceding retirement, or while eligible to retire (Department disability or any Workers' Compensation payments in lieu of contributing allowed)
Salary	<p>Highest Average One Year Salary (HAOYS)</p> <ul style="list-style-type: none"> Highest 26 successive biweekly pay periods (pp) LACERS salary will not be considered, unless service credit on deposit with WPERP
Allowance Cap	100% of HAOYS, subject to IRS limits
Other Benefits	<ul style="list-style-type: none"> Up to 3%, based on Consumer Price Index COLA Bank Eligible spouse/domestic partner continuance Health Plans Benefits
Delayed/Vested Right Retirement	
Eligibility	<ul style="list-style-type: none"> 1 year continuous membership (unless discharged for cause) and at least Age 60 10 years Department + City Service (even if discharged for cause) and at least Age 55
Monthly Allowance	<ul style="list-style-type: none"> Money Purchase = life annuity based on employee contributions + Department matching funds, and age at retirement
Other Benefits	<ul style="list-style-type: none"> No COLA, spouse/domestic partner continuance, or health subsidy
Membership	
Full Membership (Entitled to Disability & Death Benefits)	<p>New Hires – After 13 pp of continuous service</p> <p>Transfers from LACERS – Immediate, if at least 13 pp continuous contributing service at LACERS, otherwise after accumulating additional Department pp needed to complete 13 continuous pp</p> <p>Exempt to Regular – After 13 pp of continuous service, including time as DWP Exempt, if no break in service</p> <p>Former Members – After 13 pp of continuous service, contingent upon length of break in service and that member left contributions on deposit</p>
Service Purchases	
OGS/Military	<ul style="list-style-type: none"> Minimum six consecutive months of full-time service Must be with Public Entity Receive no benefit with Public Entity for period to be purchased
Other Department or City Service	<p>Previous member who withdrew contributions:</p> <ul style="list-style-type: none"> Redeposit amount withdrawn plus interest <p>Service when ineligible for membership:</p> <ul style="list-style-type: none"> City and/or Department service (e.g. exempt or part-time) Cost = lesser of historical salary plus applicable interest through date of application or 6% contribution on current salary for period to be purchased <p>Maternity:</p> <ul style="list-style-type: none"> City and/or Department Cost = same as ineligible for membership; 1 year maximum per instance