

SUMMARY OF TIER 1
Effective January 1, 2014

Tier I	
Basic	
Tier Assignments	Employee hired on or before December 31, 2013, if eligible for membership to WPERP
	<p align="center">EXCEPTIONS THAT REVERT TO TIER I:</p> <ul style="list-style-type: none"> Member on protective leave from DWP on Dec 31, 2013, returns to DWP from protective leave after Jan 1, 2014, and negatively elects w/in 30 days from end of protective leave, thereby undoing transfer made to LACERS. LACERS service and contributions remain at LACERS. Member rehired or transfers back to DWP with previous contributions on deposit with WPERP, made prior to January 1, 2014. UPCT hired before January 1, 2014, and continuously employed until eligible for membership.
Retirement	
Employee Rate of Contributions	6% or entry age
Normal Retirement	<p align="center">REQUIREMENTS:</p> <ul style="list-style-type: none"> 60/5 Department + City Service = 2.1% unreduced 60/30 Service Credit (Department + City) = 2.3% unreduced
Early Retirement	<p align="center">REQUIREMENTS:</p> <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 (Department + City) = 2.3% unreduced If Permanent Total Disability
Requirements for Formula Pension	<ul style="list-style-type: none"> At least 5 yrs (aka. "Core 5" of Department + City Service) Contributing (and/or receiving Disability/WC) 4 of 5 years immediately preceding retirement, or while eligible to retire
Salary	<p align="center">Highest Average One Year Salary (HAOYS)</p> <ul style="list-style-type: none"> Highest 26 successive pay periods (pp) Salary at LACERS can be considered
Allowance Cap	100% of HAOYS, subject to IRS limits
Automatic Retiree COLA	<ul style="list-style-type: none"> Up to 3%, based on Consumer Price Index COLA Bank
Delayed/Vested Right Retirement	
Eligibility	1 year continuous membership, unless discharged for cause and at least Age 60; or 10 years Dept Service, even if discharged for cause and at least Age 55
Retirement Allowance	<ol style="list-style-type: none"> Money Purchase = life annuity based on employee contributions + Dept matching funds and age at retirement; <ul style="list-style-type: none"> No COLA, spouse/DP continuance or retiree health Formula Pension, only if eligible before separation <ul style="list-style-type: none"> Amount contingent upon age at actual retirement Includes COLA, spouse/DP continuance & retiree health
Membership	
Full Membership (Entitled to Disability & Death Benefits)	<p>New Hires – After 13 pp of continuous service</p> <p>New Transfers from LACERS – Immediate, if 13 pp continuous service at LACERS, otherwise after additional pp needed to make 13 continuous pp</p> <p>Exempt to Regular – After 13 pp of continuous service, including time as Exempt, if no break in service</p> <p>Former Members – After 13 pp continuous service</p>
OGS	<ul style="list-style-type: none"> Minimum six consecutive months of full time service Must be with Public Entity Receive no benefit for period purchased Pay contribution rate x monthly salary at time of purchase x months purchased OR transfer of contributions on deposit
Other Department or City Service	<p>Previous member who withdrew contributions Can redeposit amount withdrawn and bring forward interest; no maximum</p> <p>Service when ineligible for membership Convert time to pp (cost = contribution rate x biweekly salary at purchase x pp purchase); no maximum</p> <p>Maternity Cost = same as ineligible for membership; 1 year maximum</p>
Military	<ul style="list-style-type: none"> Minimum six consecutive months of full time service Pay OGS rate