

ACTIVE NEWSLETTER

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WATER AND POWER EMPLOYEES' RETIREMENT PLAN

SPRING 2025



RETIREMENT BOARD **PRESIDENT – ADOLFO FELIX**



"Today, as always, the legacy of excellence continues on your behalf"

I am happy to report to you that the legacy of excellence continues on your behalf at the Water and Power Employees' Retirement Board (Board). The Board, through the outstanding actions of the Retirement Plan Office's (RPO) leadership and staff, moves forward undeterred by ever-changing global trends.

Our mission at the Board and RPO remains consistently steady with the long-term horizon goals of maximizing investment returns, minimizing costs, and assuring the uninterrupted benefits, in perpetuity, to you the member, as well as your assigned beneficiaries.

As the Board's President I remain extremely proud to work collaboratively with an incredible set of RPO staff members, fiduciaries, and trustees. I assure you that we continue with a set tradition of sound, steady, and systematic processes to assure our collective mission, vision, and goals on your behalf.

I, and the Board, do not now, nor will ever, accept anything less than the best that the market has to offer.

Collectively, the Board and RPO, at every meeting and during every selection process, demand nothing less than the platinum standard on behalf of you, the plan member. Rest assured that this expectation will not change while I remain to serve you on the Board.

At its core, Water and Power Employees' Retirement Plan (WPERP) exists for one unchanging fundamental purpose. That reason is to provide for your defined benefits and by extension allow for a dignified retirement. Every action I, and the Board, take will always be built on this core foundation, with full intent and complete purpose.

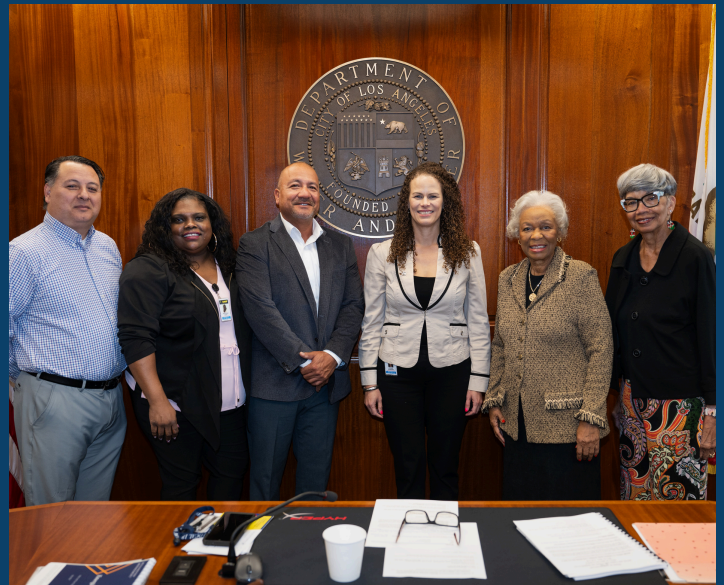
If you need to reach me or other members of the Board, please email directly at retireboard@ladwp.com.

WELCOME OUR NEWEST WPERP BOARD MEMBERS

The Retirement Plan Office asks you to join us in welcoming the newest members of the WPERP Retirement Board.

Marco Jimenez – Power System Representative
India Parks – Joint System Representative
Wilma J. Pinder – Ex-Officio Representative
Janisse Quiñones – Ex-Officio Representative
John Equina – Chief Accounting Employee

Their diverse experience and wealth of expertise will be invaluable as we continue our mission to serve our plan members and beneficiaries.



Left to Right: Board Members Adolfo Felix, India Parks, Marco Jimenez, Janisse Quiñones, Wilma J. Pinder, and Betty Johnson. Not pictured John Equina.

SOCIAL SECURITY ADMINISTRATION UPDATES

The Social Security Fairness Act (Act) was signed into law on January 5, 2025. The Act ends Windfall Elimination Provision (WEP) and the Government Pension Offset (GPO), both of which reduced the Social Security benefits for people who receive a pension based on work that was not covered by Social Security. This change does not impact benefits received from WPERP. Starting February 25, 2025, the Social Security Administration (SSA) is beginning to pay retroactive benefits to those who have been affected by WEP and GPO. For specific questions about how the repeal will impact your individual Social Security benefits, contact the SSA directly at their website: www.ssa.gov.

FUN FACTS

- There are 4,487 Tier 1 members and 7,443 Tier 2.
- The employee with the highest additional annuity savings has a balance of \$760,602.64.
- The highest years of service of any employee is 57.8482 years.
- The average age of retirement is 60.2.

CONTACT US

Email: retire@ladwp.com
Phone: (800) 367-7164 or (213) 367-1712
Website: retirement.ladwp.com

WORKDAY GO-LIVE

With Workday going live on June 16, 2025, we want to remind members that while it will offer greater visibility to your personal information, your beneficiaries for Retirement Plan Benefits can only be designated by the Retirement Plan Office. Any other beneficiary information viewable on Workday does not apply to your Plan benefits. You can view your current Plan beneficiary on the Retirement Information System (RIS) under "Documents," or you can contact our office for more information.

OFFICE HOURS

The Retirement Plan Office (RPO) is happy to announce our new expanded office hours. Whether you have questions, need guidance, or looking to drop off paperwork the RPO is here to help.

Retirement Plan Office
John Ferraro Building – Room 357

Monday – Thursday

7:00 am – 3:00 pm

Friday

7:00 am – 2:00 pm

