



ACTIVE NEWSLETTER

WINTER 2025/26



**ADOLFO
FELIX,
RETIREMENT
BOARD
PRESIDENT**



It is with great pride and gratitude that I am happy to report to you all the continued success of the Water and Power Employees' Retirement (WPERP) Plan. This prosperity is in large part due to (1) constant robust fiduciary guidance and oversight by your WPERP Commissioners, (2) careful, efficient, and effective management and leadership in your Retirement Plan Office (RPO), and (3) an institutionalized and carefully crafted systematic and conservative investment process.

In my seven-year tenure alone (2018 – present), I have witnessed the socio-economic rollercoaster in which, and in spite of, the Plan has grown and thrived. For four of those seven years of service, it has been my honor to serve as a leader on the Board; first as Vice President for two years, and now as President for the two most recent years. WPERP continues to benefit from the strong collaboration of its Board's leadership, RPO's professionalism, Staff's expertise, and Consultants' knowledge base.

During this period, assets under the WPERP Board's management grew from approximately \$14.4 billion in 2018, to nearly \$23.2 billion at the end of fiscal year 2025. Furthermore, these totals represent monies held in four trust funds for benefits towards: Retirement, Retiree Health, Disability, and Death. Despite this challenging global cycle, the Plan's Funded Ratio grew from 91.07% in 2018 to an enviable 100.5% by 2025. At the same time, employer contributions decreased from 40.15% in 2018 to 16.0% in 2025. These metrics represent ideals to which all pension plans ought to strive for, achieve, and retain.

Additionally, I have also worked continuously to lead, guide, and push the WPERP Board for ongoing excellence and improvement to our delegated body, the RPO. Towards that goal, I am proud to report (1) the addition of both Benefit Analyst and Senior Benefit Analyst positions to staff, (2) the authorization in modernization of our information and technology software, and (3) continued compliance with ever evolving, and complicated, IRS rules and regulations.

Therefore, as we welcome 2026, I assure you of our continued mutual success, collective prosperity, and shared optimism. As your elected, active Water System Representative and President of the Board I will continue to work diligently to ensure our Plan thrives, adapts, and advances with, and through, the regulatory and macro-economic opportunities and changes in years to come.

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

SMART STRATEGIES FOR A SECURE RETIREMENT

Budget

Experts suggest that retirees typically need about 75% of their pre-retirement income to maintain their current lifestyle. Start preparing now by creating a realistic monthly budget. Track your expenses to see where your money goes. This can help identify areas where you can save more for retirement.

Maximize Your Retirement Contributions

The Additional Annuity program offers a flexible way to enhance your retirement income beyond your standard pension. This voluntary savings option allows plan members to contribute up to 10% of their base compensation to fund a separate monthly annuity at retirement.

Use Retirement Calculators to Stay On Track

Use our Retirement Information System (RIS) Calculator to get a personalized estimate of your future benefits. You can:

- Project your monthly retirement allowance
- Estimate your additional annuity contributions
- Review and update your beneficiary designations

WATER AND POWER EMPLOYEES' RETIREMENT PLAN BOARD UPDATES

The WPERP Board announces the departure of Betty Johnson, who has served as a dedicated Board member since 2021. During her tenure as the Retiree Representative, Ms. Johnson contributed invaluable insight, strong leadership, and a deep commitment to advancing WPERP's mission.



At the same time, the WPERP Board is proud to welcome Eldon Cotton as the new Retiree Representative, effective October 28, 2025. Mr. Cotton brings extensive experience and a steadfast dedication to public service and fiduciary responsibility. His leadership and strategic insight will be instrumental in guiding WPERP's continued efforts to serve its members with excellence.



2026 COST OF LIVING ADJUSTMENT (COLA) FOR RETIREES

The Retirement Board approved a COLA of 3.0% for Tier 1 and 2.0% for Tier 2. The increase in the Consumer Price Index (CPI) used to determine the COLA for July 1, 2026, is 3.2%. The excess of 0.2% will be banked for Tier 1 retirees only. If you are retired on or before July 1, 2026, you will get the full 3.0% COLA and 0.2% banking if you are Tier 1, and 2.0% COLA if you are Tier 2.

2026 RETIREMENT DEADLINES

Retirement Date	Last Day to Apply
1/1/2026	12/2/2025
2/1/2026	1/2/2026
3/1/2026	1/30/26
4/1/2026	3/2/2026
5/1/2026	4/1/2026
6/1/2026	5/1/2026
7/1/2026	6/1/2026
8/1/2026	7/2/2026
9/1/2026	7/31/2026
10/1/2026	9/1/2026
11/1/2026	10/2/2026
12/1/2026	10/30/2026
1/1/2027	12/2/2026

RETIREMENT QUESTIONS?

If you prefer to learn independently, explore topics at your own pace, or can't attend live retirement sessions, Self-Guided Training videos are a flexible learning option. Accessible anytime on most devices (home, phone, or work computer) with internet access. Visit www.retirement.ladwp.com to learn more.

STAFF SPOTLIGHT

Congratulations to our Chief Investment Officer, Jeremy Wolfson, on being named a 2026 Elite Institutional CIO by Markets Group.



Contact Us

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