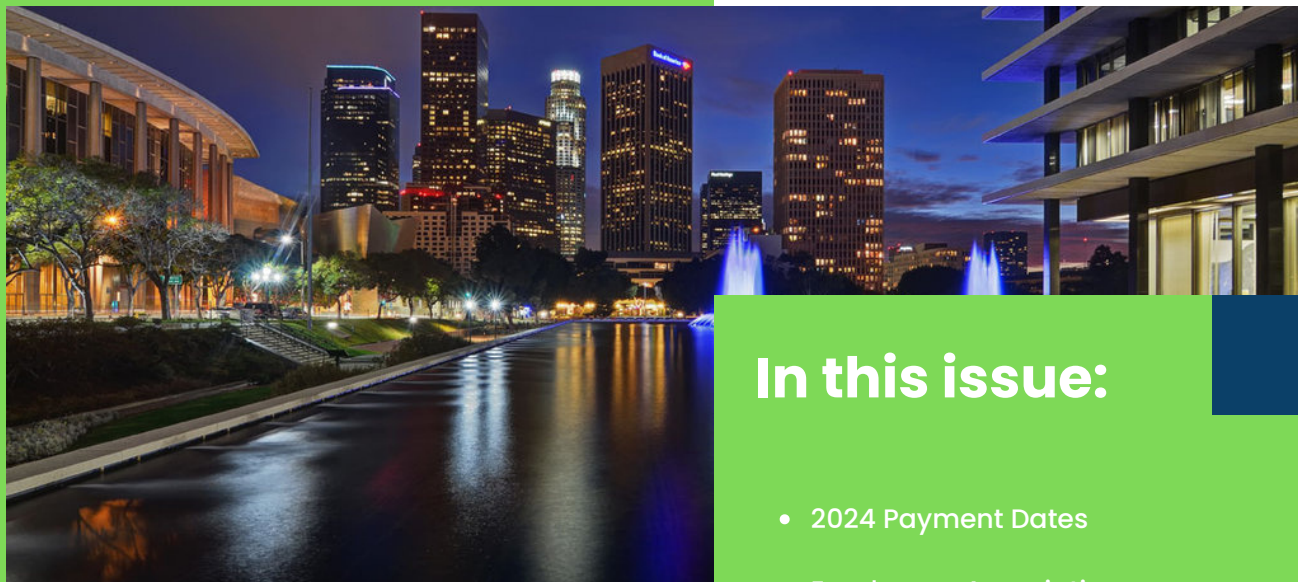


# RETIREE NEWSLETTER

RETIREMENT.LADWP.COM

  
**WATER AND POWER  
EMPLOYEES' RETIREMENT PLAN**

Winter 2023/2024



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## Retirement Board President LaTanya Bogin- Jordan



Dear Fellow Plan Members,

As your Joint System Representative since August 2013 and Board President since July 2018, I have been proud to serve on the Retirement Board on our behalf.

When I first joined the Retirement Board, our Retirement Fund had a market value of \$12.6 billion. Today, that amount has grown to \$16.4 billion, an increase of \$3.8 billion in just 10 years. More importantly, our funding ratio has grown to 96.58%, ensuring stability and longevity for our benefits.

Besides improving our funding, the Retirement Board has made improvements to the Plan and our operations to better provide for you. The list of improvements is long, so I wanted to focus on a few highlights:

- A Bereavement Counselor has been appointed to help your family navigate the DWP and its entities should you pass away;

- RIS calculator to give you on-demand estimates of your retirement and up-to-date information on your retirement account;
- Retirement website to give you a dedicated hub of information. Whether it's board or benefits, training, the website has been a conduit to provide greater transparency to our members;
- Adopting responsible actuarial assumptions, ensuring our Plan sponsor properly funds our benefits and not push the costs into future years;
- Developing and documenting board policies to ensure consistency of practice and transfer of knowledge;
- Electronics record keeping to maintain your Plan file.

I have been proud of each and every accomplishment and so much more over the years. I would like to thank you for trusting me with your benefits.



## 2024 Payment Dates

Allowance	Payment Date
December 2023*	1/2/2024
January 2024	2/1/2024
February 2024	3/1/2024
March 2024	4/1/2024
April 2024	5/1/2024
May 2024*	5/31/2024
June 2024	7/1/2024
July 2024	8/1/2024
August 2024*	8/30/2024
September 2024	10/1/2024
October 2024	11/1/2024
November 2024*	11/27/2024
December 2024*	1/2/2025

\*Months where the 1st of the month is a weekend or holiday.

## Retirement Board Member Betty Johnson



As your Retiree Representative since July 1, 2021, I have found the work on the Retirement Board to be challenging and rewarding. It is important for us to know that our benefits will be paid timely and accurately as we all enjoy our retirement. As your representative, I am looking out for our interest.

If you need to get in touch with me, you can email me directly at [bettjohn@aol.com](mailto:bettjohn@aol.com). Please remember to leave a good callback number in case I need to reach you.

I am also available at various DWP/Retiree events. I was last at the Retiree's Picnic this summer. Please come by to say hello.

If you're looking for something of interest outside of DWP, you can also find me on the Board of Directors for the MUSEUM OF AFRICAN AMERICAN ART (MAAA). MAAA was founded in 1976 by noted artist and art historian Dr. Samella Lewis and a group of academic, artistic, business, and community leaders whose goal was to increase public awareness of and support for African American art.

MAAA welcomes all visitors with FREE admission. MAAA recently moved, from its original location, of more than 45 years in the Macy's Department Store in the Baldwin Hills Crenshaw Mall, to Level II Suite 283 in the mall.

Please visit the website at [maaaala.org](http://maaaala.org).

## Know your Benefits

Did you know that your retirement plan protects your beneficiaries after your death? Benefits are available to you while in active service and as a retiree.

### Death after Retirement

- 14 times your Option Full monthly retirement allowance (up to \$20,000 maximum).
- A refund of your employee contributions and interest (Only applicable if you selected Option A at the time of retirement).
- Any accrued retirement benefits (if applicable).
- A monthly spousal benefit if you had an Eligible Spouse or Registered Domestic Partner at retirement.

For additional information about Death Benefits, please call our office.

## Beneficiary Forms

Your plan benefits are one of the most significant benefits provided to our LADWP members.

It is critical that you update your beneficiaries after major life events such as a death, divorce, marriage, birth, and etc.

To update your form, please contact the Retirement section at (213) 367-1715.

# Retirement Board Meetings

The Board of Administration (Retirement Board) meetings are open to the public.

Meetings are held on the second and fourth Wednesday of every month at 9:00 AM in Room 1555-H of the John Ferraro Building (JFB).

Attendees may also listen in to meetings by calling (213) 306-3065 and entering 97889547#.



## Farewell to President Bogin-Jordan and Mr. Truefitt

LaTanya Bogin-Jordan has been a member of the Retirement Board since August 2013. William Truefitt has been a member of the Board since May 2022. We are grateful for their guidance and service throughout their tenures, and we wish them all the best in their future endeavors.



Left to Right: William Truefitt, Betty Johnson, LaTanya Bogin-Jordan, and Adolfo Felix.

## Connect with the RPO

If you have attended a LADWP-sponsored event recently you might have met our friendly Retirement Plan Office staff. The Retirement Plan Office attended the Women's Career and Wellness Expo, LA Lineman Rodeo, LADWP Retiree Picnic, and the LADWP Wellness Fair. Staff was on hand to speak with attendees and answer questions.

These events are a great way for you to connect with a Retirement Plan Office representative as you enjoy the festivities.



## Employees Association

Did you know a lot of the benefits afforded to you as an employee by the LADWP Employee Association are still offered to you as a retiree? Benefits include:

### Services

- Corporate Discounts
- Business and Classified Ads
- Notary Public (Discounted at \$14 per signature)
- Rent Party Equipment & Games for Free (Deposit Required)

### Assistance Programs

- Emergency Loans
- Medical & Dental Loans
- Nursing Care Grants
- Death Benefit Access

### Medical Equipment

- Beds
- Walkers
- Wheelchairs
- Canes

Please visit [www.ladwpea.org](http://www.ladwpea.org) for more information.



## SCAM ALERT !

Never give out your Social Security Number, login credentials, or any other personal information. **Water and Power Community Credit Union** will never call, email, or text you and ask for this information.

**If you suspect you're the victim of fraud, call us immediately at 213-580-1600.**



Federally Insured by NCUA.

## Protect yourself against scams!

Remember, legitimate agencies never demand payments over the phone, or pressure you to make payments right away, or threaten you if you don't agree to pay. Do not hesitate to refuse to give information or tell them you will call back, then you can check the validity of any phone number you are provided.

If the Retirement Plan Office calls you, we will identify ourselves and never request payment. We may ask some information to verify your identity, but will not ask for the full number, such as Social Security number, birthdate or address. Our questions vary so that a scammer cannot prepare answers in advance. If we have any concerns, we may call back another day or ask you to visit our office. If you have concerns, always call the number published in the newsletter or check our website. Better yet, come visit us in person.

If you suspect you have been contacted by a scammer, you can also call:

- AARP Elder Watch at 800-222-4444, option 2
- FBI Los Angeles Field office at 310-477-6565



## Retirement Facts

>> 7,600 active retirees.

>> 6,130 live in California (81%).

>> We make payments to folks living in every state in the Union except for Nebraska.

>> Oldest retiree collecting a benefit? 106 years old.

>> Retiree with earliest retirement date? 6/1/1977.



## Stay Up to Date with the RPO!

Keep your information up to date with the Retirement Plan Office. Contact our offices any time there is a change in the below:

- Beneficiary Forms
- Direct Deposit
- Address
- Power of Attorney

Keeping your information up to date with our office helps us help you.

## Contact Us

Retirement Plan Office

JFB Room 357

Office Hours:

Monday - Thursday

7:00 AM - 3:00 PM

Email: [retire@ladwp.com](mailto:retire@ladwp.com)

Phone: (800) 367-7164 or

(213) 367-1692

Website: [retirement.ladwp.com](http://retirement.ladwp.com)