




**WATER AND POWER
EMPLOYEES' RETIREMENT PLAN**

Saving for Retirement

Additional Annuity or Deferred Compensation Plan with the City of Los Angeles

Disclaimer: The Retirement Plan Office cannot provide financial advice. The information is being provided for comparative purposes only. Please consult with your financial advisor before making any decision.

	Additional Annuity with WPERP 	City of Los Angeles DCP	City of Los Angeles DCP (ROTH)
Basis	After-tax	Pre-tax	After-tax
Limit	Up to 10% of base pensionable salary, maximum combined of \$69,000, including all after-tax contributions to the Plan (contracts, premiums)	Below Age 50: \$23,000 Age 50+: \$30,500 Special Catch-Up: Up to \$46,000	
Administrative Fees	\$0	0.09% of account balance up to \$115	
Investment Fees	\$0	Depends on investment (0% - 0.72%)	
Rate of Return	7% up to 6/30/2024 6.5% starting 7/1/2024 Rates based on Plan amendments	Depends on investment; Option to self-direct with Charles Schwab	
Loans	No	Up to 50% of account balance, maximum \$50,000 Interest on loan paid back into account	
Use for Purchase of Service Credit	No	Yes	No
Distribution	Lump sum or rollover Lifetime annuity with continuance option Must make an election at retirement	Lump sum, rollover or <i>installments</i> Make an election after separation/retirement or in-service (age 59.5+)	
Taxes on Distribution	Yes, account rebalance <i>"Additional Contributions at Retirement"</i>	Yes	No (if withdrawn age 59.5+ and Roth account held 5+ years)



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John Ferraro Building, **Room 357**

7am to 3pm

(213) 367-1715

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Email: retire@ladwp.com

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CITY OF *Los Angeles*

To contact Voya or the City Deferred Compensation Plan

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