

**Los Angeles County Employees
Retirement Association**

**Exhibit 15: Solvency Test
(Dollars In Millions)**

Actuarial Valuation Date	Actuarial Value of Valuation Assets	Actuarial Accrued Liabilities for			Portion of Actuarial Accrued Liabilities Covered by Assets		
		Active Member Contributions (A)	Retirees and Beneficiaries ⁽¹⁾ (B)	Active Members (Employer Financed Portion) (C)	(A)	(B)	(C)
June 30, 2001	\$ 26,490	\$ 3,320	\$ 14,368	\$ 8,802	100%	100%	100%
June 30, 2002	28,262	3,596	15,424	9,417	100%	100%	98%
June 30, 2003	26,564	3,790	16,844	9,840	100%	100%	60%
June 30, 2004	27,089	4,042	18,857	9,802	100%	100%	43%
June 30, 2005	29,497	4,308	20,238	9,829	100%	100%	50%
June 30, 2006	32,820	4,628	21,377	10,254	100%	100%	66%
June 30, 2007	37,042	4,852	22,398	12,253	100%	100%	80%
June 30, 2008	39,662	5,279	23,730	12,966	100%	100%	82%
June 30, 2009	39,542	5,795	24,692	13,982	100%	100%	65%
June 30, 2010	38,839	6,278	26,220	14,148	100%	100%	45%

(1) Includes deferred vested members.



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Section 8: Supplemental Information



Cash Flow Projection

Exhibits 16a and 16b are a chart and graph that illustrate both the cash flow history for the past 10 years and a projection on the valuation basis for the next 10 years.

Contributions include both employer and member contributions. The table shows that net cash flow has been fairly level over the last 10 years. Over the next few years, contributions are expected to grow faster than benefit payments, as contribution rates increase due to the recognition of currently deferred asset losses. After the asset losses have been fully recognized, the cash flow is expected to become increasingly negative. This is a typical pattern for a mature retirement system where it is expected that contributions will be less than benefits and that the system will begin drawing on the fund that has been built up over prior years.

Note that the actual cash contributions since 1998 do not reflect the transfers made between reserve funds, but only cash coming into the system. We are assuming no further transfers, only full cash contributions.

The projected cash flows include contributions, statutory benefits and administrative expenses only. They are based on the actuarial assumptions as stated in Appendix A of this valuation report. The total Employer contribution rate is assumed to be 14.22% for the first year and 16.31% for the second year; total Employer contributions for the remainder of the period reflect the expected recognition of asset losses currently being deferred. The aggregate member rate is assumed to stay at the calculated rate for June 30, 2010 of 5.75% of payroll. Expenses are based on the expenses for the year ended June 30, 2010, increased annually with the actuarial inflation assumption of 3.5%.

Any increases or reductions in future contribution rates will increase or decrease the net cash flow. The projected cash flows do not include:

- Projected STAR benefits that have not yet been granted. STAR benefits that were vested as of January 2010 are included.
- Projected benefits payable under certain insurance contracts for a group of retired members. These payments are netted against the total expected retiree benefits.

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Exhibit 16a: Cash Flow History and Projections – Dollars

Cash Flow History			
Plan Year	Total	Benefits & Administrative	Net
<u>Ending</u>	<u>Contributions</u>	<u>Expenses⁽²⁾</u>	<u>Cash Flow</u>
2001	\$ 410	\$ 1,187	\$ (777)
2002	564	1,276	(712)
2003	559	1,379	(820)
2004	658	1,484	(826)
2005	814	1,601	(787)
2006	973	1,842 ⁽³⁾	(869)
2007	1,100	1,835	(735)
2008	1,203	1,960	(757)
2009	1,247	2,065	(818)
2010	1,273	2,177	(904)

Cash Flow Projections⁽¹⁾			
Plan Year	Total	Benefits & Administrative	Net
<u>Ending</u>	<u>Contributions</u>	<u>Expenses⁽²⁾</u>	<u>Cash Flow</u>
2011	\$ 1,339	\$ 2,377	\$ (1,038)
2012	1,546	2,487	(941)
2013	1,746	2,630	(884)
2014	1,983	2,780	(797)
2015	2,173	2,938	(765)
2016	2,242	3,104	(862)
2017	2,331	3,277	(946)
2018	2,425	3,457	(1,032)
2019	2,522	3,646	(1,124)
2020	2,622	3,842	(1,220)

⁽¹⁾ Future contributions reflect the expected impact of asset gains and losses currently being deferred.

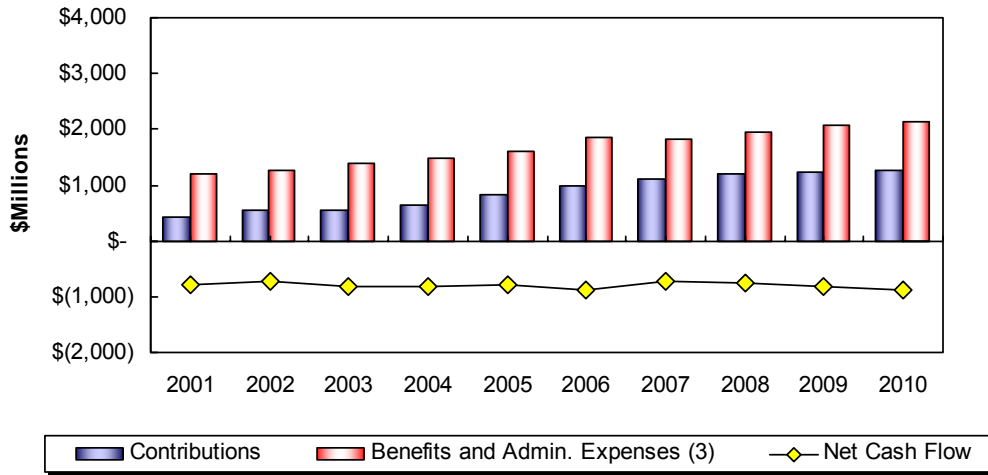
⁽²⁾ Investment expenses are assumed to be covered by investment return.

⁽³⁾ Benefit payments for the Plan Year ending 2006 include approximately \$94 million in retroactive benefit payments pursuant to the Ventura settlement.

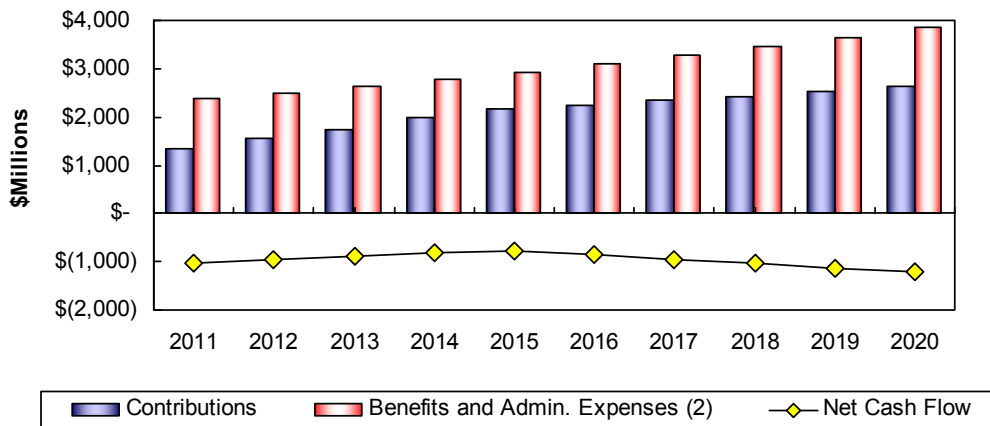
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Exhibit 16b: Cash Flow History and Projections – Charts

Cash Flow History



Cash Flow Projections⁽¹⁾



- (1) Future contributions reflect the expected impact of asset gains and losses currently being deferred.
- (2) Investment expenses are assumed to be covered by investment return.
- (3) Benefit payments for the Plan Year ending 2006 include approximately \$94 million in retroactive benefit payments pursuant to the Ventura settlement.

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Appendix A: Actuarial Procedures and Assumptions



The actuarial procedures and assumptions used in this valuation are described in this section. The assumptions were reviewed and changed June 30, 2010 as a result of the 2010 triennial Investigation of Experience Study.

The actuarial assumptions used in the valuations are intended to estimate the future experience of the members of LACERA and of LACERA itself in areas that affect the projected benefit flow and anticipated investment earnings. Any variations in future experience from that expected from these assumptions will result in corresponding changes in the estimated costs of LACERA's benefits.

Table A-1 summarizes the assumptions. The mortality rates are taken from the sources listed.

Tables A-2 and A-3 show how members are expected to leave retired status due to death.

Table A-4 presents the probability of refund of contributions upon termination of employment while vested.

Table A-5 presents the expected annual percentage increase in salaries.

Tables A-6 to A-13 were developed from the experience as measured by the 2010 Investigation of Experience Study. The rates are the probabilities a member will leave the system for various reasons.

Actuarial Cost Method

The actuarial valuation is prepared using the entry age actuarial cost method (CERL 31453.5). Under the principles of this method, the actuarial present value of the projected benefits of each individual included in the valuation is allocated as a level percentage of the individual's projected compensation between entry age and assumed exit (until maximum retirement age).

For members who transferred between plans, entry age is based on original entry into the system.

The portion of this actuarial present value allocated to a valuation year is called the normal cost. The portion of this actuarial present value not provided for at a valuation date by the sum of (a) the actuarial value of the assets, and (b) the actuarial present value of future normal costs is called the Unfunded Actuarial Accrued Liability (UAAL). The original UAAL as of June 30, 2009 is amortized as a level percentage of the projected salaries of present and future members of LACERA over a closed 30-year period. Future gains and losses are amortized over new closed 30-year periods. This is referred to as "layered" amortization.

Records and Data

The data used in this valuation consist of financial information and the age, service, and income records for active and inactive members and their survivors. All of the data were supplied by LACERA and are accepted for valuation purposes without audit.

Replacement of Terminated Members

The ages and relative salaries at entry of future members are assumed to follow a new entrant distribution based on the pattern of current members. Under this assumption, the normal cost rates for active members will remain fairly stable in future years unless there are changes in the governing law, the actuarial assumptions or the pattern of the new entrants.

Growth in Membership

For benefit determination purposes, no growth in the membership of LACERA is assumed. For funding purposes, if amortization is required, the total payroll of covered members is assumed to grow due to the combined effects of future wage increases of current active members and the replacement of the current active members by new employees. No growth in the total number of active members is assumed.

Internal Revenue Code Section 415 Limit

The Internal Revenue Code Section 415 maximum benefit limitations are not reflected in the valuation for funding purposes. Any limitation is reflected in a member's benefit after retirement.

Internal Revenue Code Section 401(a)(17)

The Internal Revenue Code Section 401(a)(17) maximum compensation limitation is not reflected in the valuation for funding purposes. Any limitation is reflected in a member's benefit after retirement.

County Contributions	The County contribution rate is set by the Board of Investments based on actuarial valuations.
Member Contributions	<p>The member contribution rates vary by entry age and are described in the law. Code references are shown in Appendix B of the valuation report. The methods and assumptions used are detailed later in this section.</p> <p>The individual member rates by entry age, plan and class are illustrated in Appendix D of the valuation report.</p>
Valuation of Assets	The assets are valued using a five-year smoothed method based on the difference between the expected market value and the actual market value of the assets as of the valuation date. The expected market value is the prior year's market value increased with the net increase in the cash flow of funds, all increased with interest during the past fiscal year at the expected investment return rate assumption. The five-year smoothing valuation basis for all assets was adopted effective June 30, 2009.
Investment Earnings and Expenses	The future investment earnings of the assets of LACERA are assumed to accrue at an annual rate of 7.75% compounded annually, net of both investment and administrative expenses. This rate was adopted June 30, 2004.
Postretirement Benefit Increases	Postretirement increases are assumed for the valuation in accordance with the benefits provided as described in Appendix B. These adjustments are assumed payable each year in the future as they are less than the expected increase in the Consumer Price Index of 3.5% per year. This rate was adopted June 30, 2004.
Interest on Member Contributions	The annual credited interest rate on member contributions is assumed to be 7.75% compounded semi-annually for an annualized rate of 7.90%. This rate was adopted June 30, 2004.
Future Salaries	<p>The rates of annual salary increase assumed for the purpose of the valuation are illustrated in Table A-5. In addition to increases in salary due to promotions and longevity, this scale includes an assumed 4.00% per annum rate of increase in the general wage level of the membership. These rates were adopted June 30, 2007.</p> <p>Increases are assumed to occur mid-year (i.e., January 1st) and only apply to base salary, excluding megaflex compensation. The mid-year timing reflects that salary increases occur throughout the year, or on average mid-year.</p>

**Future Salaries
(Continued)**

For plans with a one-year final average compensation period, actual average annual compensation is used. For Plan E, the monthly rate as of June of the valuation year was annualized. Due to irregular compensation payments now included as pensionable earnings, actual annual pay is preferred over annualizing a single monthly payment amount.

**Social Security Wage
Base**

Plan E members have their benefits offset by an assumed Social Security Benefit. For valuation funding purposes, we need to project the Social Security Benefit. We assume the current Social Security provisions will continue and the annual Wage Base will increase at the rate of 4.00% per year. Note, statutory provisions describe exactly how to compute the offset for purposes of determining a member's offset amount at time of termination or retirement. This rate was adopted June 30, 2007.

Note that it is assumed all Plan E members born after 1950 have less than 10 years of Social Security-covered service and, therefore, do not have their benefit offset.

Retirement

After members attain age 50 (55 for Plan E members) and have ten years of service, they may retire with a benefit commencing immediately. All members, except Plan E members, may also retire regardless of age after 20 years of service for safety members and after 30 years of service for general members. The retirement rates vary by age and are shown by plan in Tables A-6 through A-13.

All general members who attain or who have attained age 75 in active service and all safety members who have attained age 60 in active service are assumed to retire immediately.

Deferred vested members are assumed to retire at the later of their current age and the assumed retirement age specified as follows:

Assumption for Deferred Commencement	
Plan	Age at Commencement
GA	60
GB	60
GC	60
GD	57
GE	60
SA	55
SB	50

**Retirement
(continued)**

The assumptions regarding termination of employment, early retirement, and unreduced service retirement are treated as a single set of decrements in regards to a particular member. For example, a general member hired at age 30 has a probability to withdraw from LACERA due to death, disability or *other termination of employment* until age 50. After age 50, the member could still withdraw due to death, disability or *retirement*. Thus, in no year during the member's projected employment would they be eligible for both a probability of other termination of employment and a probability of retirement.

The retirement probabilities were adopted June 30, 2010.

Disablement

The rates of disablement used in the valuation are also illustrated in Tables A-6 through A-13. These rates were adopted June 30, 2010.

**Post-Retirement
Mortality – Other
Than Disabled
Members**

The same post-retirement mortality rates are used in the valuation for active members, members retired for service, and beneficiaries. These rates are illustrated in Table A-2. Current beneficiary mortality is assumed to be the same assumption as healthy members of the same sex. Future beneficiaries are assumed to be of the opposite sex, and have the same mortality as General members. These rates were adopted June 30, 2010.

Males General members: RP-2000 Combined Mortality Table for Males, projected to 2020 using Projection Scale AA, with ages set back one year.
Safety members: RP-2000 Combined Mortality Table for Males, projected to 2020 using Projection Scale AA, with ages set back two years.

Females General members: RP-2000 Combined Mortality Table for Females, projected to 2020 using Projection Scale AA, with ages set back one year.
Safety members: RP-2000 Combined Mortality Table for Females, projected to 2020 using Projection Scale AA, with ages set back one year.

**Post-Retirement
Mortality – Disabled
Members**

For disabled members, the mortality rates used in the valuation rates are illustrated in Table A-3. These rates were adopted June 30, 2010.

Males General members: Average of RP-2000 Combined and Disabled Mortality Tables for Males, projected to 2020 using Projection Scale AA, with ages set back one year.

Safety members: RP-2000 Combined Mortality Table for Males, projected to 2020 using Projection Scale AA, with no age adjustment.

Females General members: Average of RP-2000 Combined and Disabled Mortality Tables for Females, projected to 2020 using Projection Scale AA, with ages set back one year.

Safety members: RP-2000 Combined Mortality Table for Females, projected to 2020 using Projection Scale AA, with no age adjustment.

**Mortality while in
Active Status**

For active members, the mortality rates used in the valuation rates are illustrated in Tables A-6 through A-13. These rates were adopted June 30, 2010.

Class	Gender	Proposed Table	
General	Male	RP 2000 Employee Male, Proj. 2020*	+3
General	Female	RP 2000 Employee Female, Proj. 2020*	-1
Safety	Male	RP 2000 Employee Male, Proj. 2020*	-4
Safety	Female	RP 2000 Employee Female, Proj. 2020*	-1

* Projection using Scale AA.

Note that Safety members have an additional service-connected mortality rate of 0.01% per year.

**Other Employment
Terminations**

Tables A-6 to A-13 show, for all ages, the rates assumed in this valuation for future termination from active service other than for death, disability or retirement. These rates do not apply to members eligible for service retirement. These rates were adopted June 30, 2010.

Terminating employees may withdraw their contributions immediately upon termination of employment and forfeit the right to further benefits, or they may leave their contributions with LACERA. Former contributing members whose contributions are on deposit may later elect to receive a refund, may return to work or may remain inactive until becoming eligible to receive a retirement benefit under either LACERA or a reciprocal retirement system. All terminating members who are not eligible for vested benefits are assumed to withdraw their contributions immediately.

**Other Employment
Terminations
(continued)**

All terminating members are assumed to not be rehired. Table A-4 gives the assumed probabilities that vested members will withdraw their contributions and elect a refund immediately upon termination and the probability the remaining members will elect a deferred vested benefit. All non-vested members are assumed to elect a refund and withdraw their contributions. These rates were adopted June 30, 2010.

**Probability of Eligible
Survivors**

For members not currently in pay status, 82% of all males and 65% of all females are assumed to have eligible survivors (spouses or qualified domestic partners). Survivors are assumed to be four years younger than male members and four years older than female members. Survivors are assumed to be of the opposite sex as the member. There is no explicit assumption for children's benefits. We believe the survivor benefits based on this assumption are sufficient to cover children's benefits as they occur.

**Valuation of Vested
Terminated Members**

The deferred retirement benefit is calculated based on the member's final compensation and service at termination. The compensation amount is projected until the assumed retirement age for members who are assumed to be employed by a reciprocal agency. For members who are missing compensation data, Final Compensation is estimated as the average amount for all members who terminated during the same year and had a valid compensation amount.

**Reciprocal
Employment**

15% of General and 35% of Safety current and future deferred vested members are assumed to work for a reciprocal employer. Current vested reciprocal members are assumed to receive annual salary increases of 5%. Future reciprocal vested members are assumed to receive the same salary increases they would have received if they had stayed in active employment with LACERA and retired at the assumed retirement age.

**Valuation of Annuity
Purchases**

Over 30 years ago, LACERA purchased single life annuities from two insurance companies for some retired members (currently less than 5% of the retired population). The total liability for these members is calculated and then offset by the expected value of the benefit to be paid by the insurance companies.

For affected members, the insurance companies are responsible for:

- (1) Straight life annuity payments
- (2) Statutory COLAs

LACERA is responsible for:

- (1) Benefit payments payable to any beneficiary
- (2) STAR COLAs

**Member Contribution
Rate Assumptions**

The following assumptions summarize the procedures used to compute member contribution rates based on entry age:

In general, the member rate is determined by the present value of the future benefit (PVFB) payable at retirement age, divided by the present value of all future salaries payable between age at entry and retirement age. For these purposes, per the CERL, the:

- A. Annuity factor used for general members is based on a 40% / 60% blend of the male and female annuity factors using current valuation assumptions. For Safety members it is based on a 90% / 10% blend of the male and female annuity factors using current valuation assumptions.
- B. The annuity factor used in determining the present value of future benefits (PVFB) at entry age is equal to the life only annuity factor at 7.75%.
- C. The Final Compensation is the average of the member's highest monthly pensionable earnings during any 12-consecutive-month period.
Example: For a Plan C Member who enters at age 59 or earlier, the Final Compensation (age 60) will be the monthly average of the annual salaries during age 59 (since salaries are assumed to increase, age 59 will be the highest one year).
- D. Member Rates are assumed to increase with entry age. There are a few exceptions at the higher entry ages where the calculated rate is less than the previous entry age (for example, age 53 for General A). In these cases the member contribution rate is adjusted so that it is no less than the value for the previous entry age.

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Table A-1: Summary of Valuation Assumptions as of June 30, 2010

I.	Economic assumptions	
	A. General wage increases	4.00%
	B. Investment earnings	7.75%
	C. Growth in membership	0.00%
	D. Post-retirement benefit increases (varies by plan)	Plan COLA not greater than CPI assumption.
	E. CPI inflation assumption	3.50%
II.	Demographic assumptions	
	A. Salary increases due to service	Table A-5
	B. Retirement	Tables A-6 to A-13
	C. Disablement	Tables A-6 to A-13
	D. Mortality during active employment	Tables A-6 to A-13
	E. Mortality for active members after termination and service retired members	Table A-2
	Basis – RP-2000 Combined Mortality Table for respective genders projected to 2020 using Projection Scale AA:	
	<u>Class of Members</u>	<u>Age Adjustment</u>
	General – males	-1 year
	General – females	-1 year
	Safety – males	-2 years
	Safety – females	-1 year
	F. Mortality among disabled members	Table A-3
	Basis – Average of RP-2000 Combined and Disabled Mortality Tables, projected to 2020 using Projection Scale AA:	
	General – males	-1 year
	General – females	-1 year
	Basis –RP-2000 Combined Mortality Table, for respective genders projected to 2020 using Projection Scale AA	
	Safety – males	0 years
	Safety – females	0 years
	G. Mortality for beneficiaries	Table A-2
	Basis – Beneficiaries are assumed to have the same mortality as a general member of the opposite sex who has taken a service retirement.	
	H. Other terminations of employment	Tables A-6 to A-13
	I. Refund of contributions on vested termination	Table A-4

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Table A-2: Mortality for Members Retired for Service

<u>Age</u>	<u>Safety Male</u>	<u>Safety Female</u>	<u>General Male</u>	<u>General Female</u>
20	0.022%	0.014%	0.023%	0.014%
25	0.028%	0.015%	0.029%	0.015%
30	0.036%	0.019%	0.037%	0.019%
35	0.057%	0.036%	0.064%	0.036%
40	0.085%	0.048%	0.089%	0.048%
45	0.104%	0.076%	0.110%	0.076%
50	0.135%	0.108%	0.142%	0.108%
55	0.195%	0.198%	0.213%	0.198%
60	0.382%	0.402%	0.431%	0.402%
65	0.755%	0.780%	0.851%	0.780%
70	1.348%	1.344%	1.494%	1.344%
75	2.246%	2.212%	2.506%	2.212%
80	4.094%	3.607%	4.643%	3.607%
85	7.640%	6.041%	8.670%	6.041%
90	13.623%	11.220%	15.055%	11.220%

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Table A-3: Mortality for Members Retired for Disability

Age	Safety Male	Safety Female	General Male	General Female
20	0.024%	0.014%	0.011%	0.007%
25	0.031%	0.016%	0.883%	0.283%
30	0.040%	0.022%	1.040%	0.302%
35	0.070%	0.038%	1.053%	0.322%
40	0.092%	0.052%	1.025%	0.299%
45	0.116%	0.081%	0.941%	0.313%
50	0.149%	0.119%	1.053%	0.424%
55	0.247%	0.231%	1.247%	0.733%
60	0.489%	0.457%	1.688%	1.140%
65	0.961%	0.878%	2.247%	1.593%
70	1.641%	1.514%	2.995%	2.270%
75	2.854%	2.393%	4.117%	3.230%
80	5.265%	3.987%	6.465%	4.749%
85	9.624%	6.866%	10.197%	7.095%
90	16.928%	12.400%	15.182%	11.777%

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**Table A-4: Immediate Refund of Contributions Upon Termination of Employment
(Excludes Plan E)**

Years of Service	Safety	General
0	100%	100%
1	100%	100%
2	100%	100%
3	100%	100%
4	100%	100%
5	35%	40%
6	35%	40%
7	35%	40%
8	33%	39%
9	31%	38%
10	29%	36%
11	27%	35%
12	25%	34%
13	22%	33%
14	19%	32%
15	16%	30%
16	13%	29%
17	10%	28%
18	6%	26%
19	2%	25%
20	0%	23%
21	0%	22%
22	0%	20%
23	0%	16%
24	0%	12%
25	0%	8%
26	0%	4%
27	0%	0%
28	0%	0%
29	0%	0%
30 & Up	0%	0%

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Table A-5: Annual Increase in Salary*

Years of Service	Due to Promotion and Longevity		Total Annual Increase*	
	General	Safety	General	Safety
<1	6.00%	6.00%	10.24%	10.24%
1	5.25%	5.25%	9.46%	9.46%
2	4.50%	4.50%	8.68%	8.68%
3	3.75%	3.75%	7.90%	7.90%
4	3.00%	3.00%	7.12%	7.12%
5	2.50%	2.50%	6.60%	6.60%
6	2.00%	2.00%	6.08%	6.08%
7	1.75%	1.75%	5.82%	5.82%
8	1.50%	1.50%	5.56%	5.56%
9	1.30%	1.30%	5.35%	5.35%
10	1.15%	1.15%	5.20%	5.20%
11	1.00%	1.00%	5.04%	5.04%
12	0.85%	0.85%	4.88%	4.88%
13	0.70%	0.70%	4.73%	4.73%
14	0.60%	0.60%	4.62%	4.62%
15	0.50%	0.50%	4.52%	4.52%
16	0.40%	0.50%	4.42%	4.52%
17	0.35%	0.50%	4.36%	4.52%
18	0.30%	0.50%	4.31%	4.52%
19	0.25%	0.50%	4.26%	4.52%
20 or More	0.25%	0.50%	4.26%	4.52%

* The total expected increase in salary includes both merit (shown above) and the general wage increase assumption of 4.00% per annum. The total result is compound rather than additive. For example, the total increase to service less than one year is 10.24%.

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Appendix A: Rates of Separation From Active Service Tables A-6 to A-13

A schedule of the probabilities of termination of employment due to the following causes can be found on the following pages:

Service Retirement:	Member retires after meeting age and service requirements for reasons other than disability.
Withdrawal:	Member terminates and elects a refund of member contributions, or a deferred vested retirement benefit.
Service Disability:	Member receives disability retirement; disability is service related.
Ordinary Disability:	Member receives disability retirement; disability is not service related.
Service Death:	Member dies before retirement; death is service related.
Ordinary Death:	Member dies before retirement; death is not service related.

Each rate represents the probability that a member will separate from service at each age due to the particular cause. For example, a rate of 0.0300 for a member's service retirement at age 50 means we assume that 30 out of 1,000 members who are age 50 will retire at that age.

Each table represents the detailed rates needed for each LACERA plan by sex:

Table A-6: General Plan A, B & C Males	A-10: General Plan E Males
A-7: General Plan A, B & C Females	A-11: General Plan E Females
A-8: General Plan D Males	A-12: Safety Plan A & B Males
A-9: General Plan D Females	A-13: Safety Plan A & B Females

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**Table A-6: Rate of Separation From Active Service For General Members
Plans A, B & C - Male**

Age	Service Retirement	Other Terminations	Service Disability	Ordinary Disability	Service Death	Ordinary Death
18	0.0000	0.0050	0.0002	0.0001	N/A	0.0002
19	0.0000	0.0050	0.0002	0.0001	N/A	0.0003
20	0.0000	0.0050	0.0002	0.0001	N/A	0.0003
21	0.0000	0.0050	0.0002	0.0001	N/A	0.0003
22	0.0000	0.0050	0.0002	0.0001	N/A	0.0003
23	0.0000	0.0050	0.0002	0.0001	N/A	0.0003
24	0.0000	0.0050	0.0002	0.0001	N/A	0.0003
25	0.0000	0.0050	0.0002	0.0001	N/A	0.0004
26	0.0000	0.0050	0.0002	0.0001	N/A	0.0004
27	0.0000	0.0050	0.0002	0.0001	N/A	0.0004
28	0.0000	0.0050	0.0002	0.0001	N/A	0.0005
29	0.0000	0.0050	0.0002	0.0001	N/A	0.0005
30	0.0000	0.0050	0.0002	0.0001	N/A	0.0006
31	0.0000	0.0050	0.0002	0.0001	N/A	0.0006
32	0.0000	0.0050	0.0002	0.0001	N/A	0.0007
33	0.0000	0.0050	0.0002	0.0001	N/A	0.0008
34	0.0000	0.0050	0.0003	0.0001	N/A	0.0008
35	0.0000	0.0050	0.0003	0.0001	N/A	0.0009
36	0.0000	0.0050	0.0004	0.0001	N/A	0.0009
37	0.0000	0.0050	0.0005	0.0001	N/A	0.0009
38	0.0000	0.0050	0.0005	0.0001	N/A	0.0010
39	0.0000	0.0050	0.0006	0.0001	N/A	0.0010
40	0.0300	0.0050	0.0006	0.0002	N/A	0.0010
41	0.0300	0.0050	0.0007	0.0002	N/A	0.0011
42	0.0300	0.0050	0.0007	0.0002	N/A	0.0012
43	0.0300	0.0050	0.0008	0.0003	N/A	0.0012
44	0.0300	0.0050	0.0009	0.0003	N/A	0.0013
45	0.0300	0.0050	0.0010	0.0003	N/A	0.0013
46	0.0300	0.0050	0.0011	0.0004	N/A	0.0014
47	0.0300	0.0050	0.0012	0.0004	N/A	0.0015
48	0.0300	0.0050	0.0013	0.0004	N/A	0.0016
49	0.0300	0.0050	0.0014	0.0004	N/A	0.0016
50	0.0300	0.0050	0.0016	0.0004	N/A	0.0017
51	0.0300	0.0050	0.0017	0.0004	N/A	0.0019
52	0.0300	0.0050	0.0018	0.0004	N/A	0.0021
53	0.0300	0.0050	0.0020	0.0005	N/A	0.0023
54	0.0500	0.0050	0.0022	0.0006	N/A	0.0026
55	0.0800	0.0050	0.0025	0.0006	N/A	0.0029
56	0.1000	0.0050	0.0027	0.0007	N/A	0.0032
57	0.1400	0.0050	0.0029	0.0008	N/A	0.0035
58	0.1800	0.0050	0.0032	0.0009	N/A	0.0040
59	0.2000	0.0050	0.0036	0.0010	N/A	0.0044
60	0.2200	0.0050	0.0040	0.0010	N/A	0.0049
61	0.2800	0.0050	0.0043	0.0011	N/A	0.0053
62	0.3200	0.0050	0.0047	0.0012	N/A	0.0057
63	0.2400	0.0050	0.0047	0.0014	N/A	0.0062
64	0.2400	0.0050	0.0047	0.0015	N/A	0.0066
65	0.2500	0.0050	0.0047	0.0017	N/A	0.0068
66	0.2500	0.0050	0.0047	0.0018	N/A	0.0072
67	0.2500	0.0050	0.0047	0.0020	N/A	0.0073
68	0.2200	0.0050	0.0047	0.0022	N/A	0.0077
69	0.2200	0.0050	0.0047	0.0023	N/A	0.0083
70	0.2400	0.0050	0.0047	0.0025	N/A	0.0091
71	0.2400	0.0050	0.0047	0.0026	N/A	0.0101
72	0.2400	0.0050	0.0047	0.0028	N/A	0.0114
73	0.2400	0.0050	0.0047	0.0030	N/A	0.0127
74	0.2400	0.0050	0.0047	0.0031	N/A	0.0144
75	1.0000	0.0000	0.0047	0.0000	N/A	0.0164



This work product was prepared solely for LACERA for the purposes described herein and may not be appropriate to use for other purposes. Milliman does not intend to benefit and assumes no duty or liability to other parties who receive this work.

Los Angeles County Employees Retirement Association

**Table A-7: Rate of Separation From Active Service For General Members
Plans A, B & C - Female**

Age	Service Retirement	Other Terminations	Service Disability	Ordinary Disability	Service Death	Ordinary Death
18	0.0000	0.0050	0.0002	0.0001	N/A	0.0001
19	0.0000	0.0050	0.0002	0.0001	N/A	0.0001
20	0.0000	0.0050	0.0002	0.0001	N/A	0.0001
21	0.0000	0.0050	0.0002	0.0001	N/A	0.0001
22	0.0000	0.0050	0.0002	0.0001	N/A	0.0001
23	0.0000	0.0050	0.0002	0.0001	N/A	0.0001
24	0.0000	0.0050	0.0002	0.0001	N/A	0.0001
25	0.0000	0.0050	0.0002	0.0001	N/A	0.0001
26	0.0000	0.0050	0.0002	0.0001	N/A	0.0002
27	0.0000	0.0050	0.0002	0.0001	N/A	0.0002
28	0.0000	0.0050	0.0002	0.0001	N/A	0.0002
29	0.0000	0.0050	0.0002	0.0001	N/A	0.0002
30	0.0000	0.0050	0.0002	0.0001	N/A	0.0002
31	0.0000	0.0050	0.0002	0.0001	N/A	0.0002
32	0.0000	0.0050	0.0002	0.0001	N/A	0.0003
33	0.0000	0.0050	0.0002	0.0001	N/A	0.0003
34	0.0000	0.0050	0.0003	0.0001	N/A	0.0003
35	0.0000	0.0050	0.0003	0.0001	N/A	0.0004
36	0.0000	0.0050	0.0004	0.0001	N/A	0.0004
37	0.0000	0.0050	0.0004	0.0001	N/A	0.0004
38	0.0000	0.0050	0.0005	0.0001	N/A	0.0004
39	0.0000	0.0050	0.0005	0.0001	N/A	0.0005
40	0.0300	0.0050	0.0005	0.0002	N/A	0.0005
41	0.0300	0.0050	0.0006	0.0002	N/A	0.0005
42	0.0300	0.0050	0.0006	0.0002	N/A	0.0006
43	0.0300	0.0050	0.0007	0.0003	N/A	0.0006
44	0.0300	0.0050	0.0008	0.0003	N/A	0.0007
45	0.0300	0.0050	0.0009	0.0003	N/A	0.0008
46	0.0300	0.0050	0.0010	0.0004	N/A	0.0008
47	0.0300	0.0050	0.0010	0.0004	N/A	0.0009
48	0.0300	0.0050	0.0011	0.0004	N/A	0.0009
49	0.0300	0.0050	0.0012	0.0004	N/A	0.0010
50	0.0300	0.0050	0.0013	0.0004	N/A	0.0011
51	0.0300	0.0050	0.0014	0.0004	N/A	0.0012
52	0.0300	0.0050	0.0014	0.0004	N/A	0.0013
53	0.0300	0.0050	0.0015	0.0005	N/A	0.0015
54	0.0500	0.0050	0.0016	0.0006	N/A	0.0017
55	0.0800	0.0050	0.0017	0.0006	N/A	0.0019
56	0.1000	0.0050	0.0018	0.0007	N/A	0.0022
57	0.1400	0.0050	0.0019	0.0008	N/A	0.0024
58	0.1800	0.0050	0.0022	0.0009	N/A	0.0027
59	0.2000	0.0050	0.0024	0.0010	N/A	0.0030
60	0.2200	0.0050	0.0027	0.0010	N/A	0.0033
61	0.2800	0.0050	0.0029	0.0011	N/A	0.0036
62	0.3200	0.0050	0.0032	0.0012	N/A	0.0039
63	0.2400	0.0050	0.0034	0.0014	N/A	0.0042
64	0.2400	0.0050	0.0038	0.0015	N/A	0.0046
65	0.2500	0.0050	0.0041	0.0017	N/A	0.0049
66	0.2500	0.0050	0.0045	0.0018	N/A	0.0053
67	0.2500	0.0050	0.0049	0.0020	N/A	0.0056
68	0.2200	0.0050	0.0053	0.0022	N/A	0.0060
69	0.2200	0.0050	0.0058	0.0023	N/A	0.0063
70	0.2400	0.0050	0.0058	0.0025	N/A	0.0066
71	0.2400	0.0050	0.0058	0.0026	N/A	0.0069
72	0.2400	0.0050	0.0058	0.0028	N/A	0.0070
73	0.2400	0.0050	0.0058	0.0030	N/A	0.0075
74	0.2400	0.0050	0.0058	0.0031	N/A	0.0081
75	1.0000	0.0000	0.0000	0.0000	N/A	0.0089



This work product was prepared solely for LACERA for the purposes described herein and may not be appropriate to use for other purposes. Milliman does not intend to benefit and assumes no duty or liability to other parties who receive this work.

Los Angeles County Employees Retirement Association

**Table A-8: Rate of Separation From Active Service For General Members
Plan D - Male**

Age	Service Retirement	Service Disability	Ordinary Disability	Service Death	Ordinary Death	Years of Service	Other Terminations
18	0.0000	0.0002	0.0001	N/A	0.0002	0	0.0800
19	0.0000	0.0002	0.0001	N/A	0.0003	1	0.0550
20	0.0000	0.0002	0.0001	N/A	0.0003	2	0.0375
21	0.0000	0.0002	0.0001	N/A	0.0003	3	0.0300
22	0.0000	0.0002	0.0001	N/A	0.0003	4	0.0250
23	0.0000	0.0002	0.0001	N/A	0.0003	5	0.0233
24	0.0000	0.0002	0.0001	N/A	0.0003	6	0.0217
25	0.0000	0.0002	0.0001	N/A	0.0004	7	0.0200
26	0.0000	0.0002	0.0001	N/A	0.0004	8	0.0190
27	0.0000	0.0002	0.0001	N/A	0.0004	9	0.0180
28	0.0000	0.0002	0.0001	N/A	0.0005	10	0.0170
29	0.0000	0.0002	0.0001	N/A	0.0005	11	0.0160
30	0.0000	0.0002	0.0001	N/A	0.0006	12	0.0150
31	0.0000	0.0002	0.0001	N/A	0.0006	13	0.0140
32	0.0000	0.0002	0.0001	N/A	0.0007	14	0.0130
33	0.0000	0.0002	0.0001	N/A	0.0008	15	0.0120
34	0.0000	0.0003	0.0001	N/A	0.0008	16	0.0110
35	0.0000	0.0003	0.0001	N/A	0.0009	17	0.0100
36	0.0000	0.0004	0.0001	N/A	0.0009	18	0.0092
37	0.0000	0.0005	0.0001	N/A	0.0009	19	0.0084
38	0.0000	0.0005	0.0001	N/A	0.0010	20	0.0076
39	0.0000	0.0006	0.0001	N/A	0.0010	21	0.0068
40	0.0200	0.0006	0.0002	N/A	0.0010	22	0.0060
41	0.0200	0.0007	0.0002	N/A	0.0011	23	0.0056
42	0.0200	0.0007	0.0002	N/A	0.0012	24	0.0052
43	0.0200	0.0008	0.0003	N/A	0.0012	25	0.0048
44	0.0200	0.0009	0.0003	N/A	0.0013	26	0.0044
45	0.0200	0.0010	0.0003	N/A	0.0013	27	0.0040
46	0.0200	0.0011	0.0004	N/A	0.0014	28	0.0040
47	0.0200	0.0012	0.0004	N/A	0.0015	29	0.0040
48	0.0200	0.0013	0.0004	N/A	0.0016	30 & Above	0.0000
49	0.0200	0.0014	0.0004	N/A	0.0016		
50	0.0200	0.0016	0.0004	N/A	0.0017		
51	0.0200	0.0017	0.0004	N/A	0.0019		
52	0.0200	0.0018	0.0004	N/A	0.0021		
53	0.0200	0.0020	0.0005	N/A	0.0023		
54	0.0200	0.0022	0.0006	N/A	0.0026		
55	0.0250	0.0025	0.0006	N/A	0.0029		
56	0.0250	0.0027	0.0007	N/A	0.0032		
57	0.0300	0.0029	0.0008	N/A	0.0035		
58	0.0350	0.0032	0.0009	N/A	0.0040		
59	0.0500	0.0036	0.0010	N/A	0.0044		
60	0.0600	0.0040	0.0010	N/A	0.0049		
61	0.0700	0.0043	0.0011	N/A	0.0053		
62	0.1000	0.0047	0.0012	N/A	0.0057		
63	0.0900	0.0047	0.0014	N/A	0.0062		
64	0.1200	0.0047	0.0015	N/A	0.0066		
65	0.2000	0.0047	0.0017	N/A	0.0068		
66	0.2000	0.0047	0.0018	N/A	0.0072		
67	0.1800	0.0047	0.0020	N/A	0.0073		
68	0.1600	0.0047	0.0022	N/A	0.0077		
69	0.1600	0.0047	0.0023	N/A	0.0083		
70	0.2000	0.0047	0.0025	N/A	0.0091		
71	0.2000	0.0047	0.0026	N/A	0.0101		
72	0.2000	0.0047	0.0028	N/A	0.0114		
73	0.2000	0.0047	0.0030	N/A	0.0127		
74	0.2000	0.0047	0.0031	N/A	0.0144		
75	1.0000	0.0047	0.0000	N/A	0.0164		

Los Angeles County Employees Retirement Association

**Table A-9: Rate of Separation From Active Service For General Members
Plan D - Female**

Age	Service Retirement	Service Disability	Ordinary Disability	Service Death	Ordinary Death	Years of Service	Other Terminations
18	0.0000	0.0002	0.0001	N/A	0.0001	0	0.0800
19	0.0000	0.0002	0.0001	N/A	0.0001	1	0.0550
20	0.0000	0.0002	0.0001	N/A	0.0001	2	0.0375
21	0.0000	0.0002	0.0001	N/A	0.0001	3	0.0300
22	0.0000	0.0002	0.0001	N/A	0.0001	4	0.0250
23	0.0000	0.0002	0.0001	N/A	0.0001	5	0.0233
24	0.0000	0.0002	0.0001	N/A	0.0001	6	0.0217
25	0.0000	0.0002	0.0001	N/A	0.0001	7	0.0200
26	0.0000	0.0002	0.0001	N/A	0.0002	8	0.0190
27	0.0000	0.0002	0.0001	N/A	0.0002	9	0.0180
28	0.0000	0.0002	0.0001	N/A	0.0002	10	0.0170
29	0.0000	0.0002	0.0001	N/A	0.0002	11	0.0160
30	0.0000	0.0002	0.0001	N/A	0.0002	12	0.0150
31	0.0000	0.0002	0.0001	N/A	0.0002	13	0.0140
32	0.0000	0.0002	0.0001	N/A	0.0003	14	0.0130
33	0.0000	0.0002	0.0001	N/A	0.0003	15	0.0120
34	0.0000	0.0003	0.0001	N/A	0.0003	16	0.0110
35	0.0000	0.0003	0.0001	N/A	0.0004	17	0.0100
36	0.0000	0.0004	0.0001	N/A	0.0004	18	0.0092
37	0.0000	0.0004	0.0001	N/A	0.0004	19	0.0084
38	0.0000	0.0005	0.0001	N/A	0.0004	20	0.0076
39	0.0000	0.0005	0.0001	N/A	0.0005	21	0.0068
40	0.0200	0.0005	0.0002	N/A	0.0005	22	0.0060
41	0.0200	0.0006	0.0002	N/A	0.0005	23	0.0056
42	0.0200	0.0006	0.0002	N/A	0.0006	24	0.0052
43	0.0200	0.0007	0.0003	N/A	0.0006	25	0.0048
44	0.0200	0.0008	0.0003	N/A	0.0007	26	0.0044
45	0.0200	0.0009	0.0003	N/A	0.0008	27	0.0040
46	0.0200	0.0010	0.0004	N/A	0.0008	28	0.0040
47	0.0200	0.0010	0.0004	N/A	0.0009	29	0.0040
48	0.0200	0.0011	0.0004	N/A	0.0009	30 & Above	0.0000
49	0.0200	0.0012	0.0004	N/A	0.0010		
50	0.0200	0.0013	0.0004	N/A	0.0011		
51	0.0200	0.0014	0.0004	N/A	0.0012		
52	0.0200	0.0014	0.0004	N/A	0.0013		
53	0.0200	0.0015	0.0005	N/A	0.0015		
54	0.0200	0.0016	0.0006	N/A	0.0017		
55	0.0250	0.0017	0.0006	N/A	0.0019		
56	0.0250	0.0018	0.0007	N/A	0.0022		
57	0.0300	0.0019	0.0008	N/A	0.0024		
58	0.0350	0.0022	0.0009	N/A	0.0027		
59	0.0500	0.0024	0.0010	N/A	0.0030		
60	0.0600	0.0027	0.0010	N/A	0.0033		
61	0.0700	0.0029	0.0011	N/A	0.0036		
62	0.1000	0.0032	0.0012	N/A	0.0039		
63	0.0900	0.0034	0.0014	N/A	0.0042		
64	0.1200	0.0038	0.0015	N/A	0.0046		
65	0.2000	0.0041	0.0017	N/A	0.0049		
66	0.2000	0.0045	0.0018	N/A	0.0053		
67	0.1800	0.0049	0.0020	N/A	0.0056		
68	0.1600	0.0053	0.0022	N/A	0.0060		
69	0.1600	0.0058	0.0023	N/A	0.0063		
70	0.2000	0.0058	0.0025	N/A	0.0066		
71	0.2000	0.0058	0.0026	N/A	0.0069		
72	0.2000	0.0058	0.0028	N/A	0.0070		
73	0.2000	0.0058	0.0030	N/A	0.0075		
74	0.2000	0.0058	0.0031	N/A	0.0081		
75	1.0000	0.0000	0.0000	N/A	0.0089		



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Los Angeles County Employees Retirement Association

**Table A-10: Rate of Separation From Active Service For General Members
Plan E - Male**

Age	Service Retirement	Service Disability	Ordinary Disability	Service Death	Ordinary Death	Years of Service	Other Terminations
18	0.0000	N/A	N/A	N/A	0.0002	0	0.1500
19	0.0000	N/A	N/A	N/A	0.0003	1	0.0750
20	0.0000	N/A	N/A	N/A	0.0003	2	0.0550
21	0.0000	N/A	N/A	N/A	0.0003	3	0.0450
22	0.0000	N/A	N/A	N/A	0.0003	4	0.0350
23	0.0000	N/A	N/A	N/A	0.0003	5	0.0325
24	0.0000	N/A	N/A	N/A	0.0003	6	0.0300
25	0.0000	N/A	N/A	N/A	0.0004	7	0.0275
26	0.0000	N/A	N/A	N/A	0.0004	8	0.0262
27	0.0000	N/A	N/A	N/A	0.0004	9	0.0249
28	0.0000	N/A	N/A	N/A	0.0005	10	0.0236
29	0.0000	N/A	N/A	N/A	0.0005	11	0.0223
30	0.0000	N/A	N/A	N/A	0.0006	12	0.0210
31	0.0000	N/A	N/A	N/A	0.0006	13	0.0200
32	0.0000	N/A	N/A	N/A	0.0007	14	0.0190
33	0.0000	N/A	N/A	N/A	0.0008	15	0.0180
34	0.0000	N/A	N/A	N/A	0.0008	16	0.0170
35	0.0000	N/A	N/A	N/A	0.0009	17	0.0160
36	0.0000	N/A	N/A	N/A	0.0009	18	0.0156
37	0.0000	N/A	N/A	N/A	0.0009	19	0.0152
38	0.0000	N/A	N/A	N/A	0.0010	20	0.0148
39	0.0000	N/A	N/A	N/A	0.0010	21	0.0144
40	0.0000	N/A	N/A	N/A	0.0010	22	0.0140
41	0.0000	N/A	N/A	N/A	0.0011	23	0.0136
42	0.0000	N/A	N/A	N/A	0.0012	24	0.0132
43	0.0000	N/A	N/A	N/A	0.0012	25	0.0128
44	0.0000	N/A	N/A	N/A	0.0013	26	0.0124
45	0.0000	N/A	N/A	N/A	0.0013	27	0.0120
46	0.0000	N/A	N/A	N/A	0.0014	28	0.0120
47	0.0000	N/A	N/A	N/A	0.0015	29	0.0120
48	0.0000	N/A	N/A	N/A	0.0016	30 & Above	0.0120
49	0.0000	N/A	N/A	N/A	0.0016		
50	0.0000	N/A	N/A	N/A	0.0017		
51	0.0000	N/A	N/A	N/A	0.0019		
52	0.0000	N/A	N/A	N/A	0.0021		
53	0.0000	N/A	N/A	N/A	0.0023		
54	0.0000	N/A	N/A	N/A	0.0026		
55	0.0300	N/A	N/A	N/A	0.0029		
56	0.0250	N/A	N/A	N/A	0.0032		
57	0.0250	N/A	N/A	N/A	0.0035		
58	0.0250	N/A	N/A	N/A	0.0040		
59	0.0300	N/A	N/A	N/A	0.0044		
60	0.0450	N/A	N/A	N/A	0.0049		
61	0.0600	N/A	N/A	N/A	0.0053		
62	0.0900	N/A	N/A	N/A	0.0057		
63	0.0900	N/A	N/A	N/A	0.0062		
64	0.1600	N/A	N/A	N/A	0.0066		
65	0.2500	N/A	N/A	N/A	0.0068		
66	0.1800	N/A	N/A	N/A	0.0072		
67	0.1700	N/A	N/A	N/A	0.0073		
68	0.1600	N/A	N/A	N/A	0.0077		
69	0.1600	N/A	N/A	N/A	0.0083		
70	0.2000	N/A	N/A	N/A	0.0091		
71	0.2000	N/A	N/A	N/A	0.0101		
72	0.2000	N/A	N/A	N/A	0.0114		
73	0.2000	N/A	N/A	N/A	0.0127		
74	0.2000	N/A	N/A	N/A	0.0144		
75	1.0000	N/A	N/A	N/A	0.0164		



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Los Angeles County Employees Retirement Association

**Table A-11: Rate of Separation From Active Service For General Members
Plan E - Female**

Age	Service Retirement	Service Disability	Ordinary Disability	Service Death	Ordinary Death	Years of Service	Other Terminations
18	0.0000	N/A	N/A	N/A	0.0001	0	0.1500
19	0.0000	N/A	N/A	N/A	0.0001	1	0.0750
20	0.0000	N/A	N/A	N/A	0.0001	2	0.0550
21	0.0000	N/A	N/A	N/A	0.0001	3	0.0450
22	0.0000	N/A	N/A	N/A	0.0001	4	0.0350
23	0.0000	N/A	N/A	N/A	0.0001	5	0.0325
24	0.0000	N/A	N/A	N/A	0.0001	6	0.0300
25	0.0000	N/A	N/A	N/A	0.0001	7	0.0275
26	0.0000	N/A	N/A	N/A	0.0002	8	0.0262
27	0.0000	N/A	N/A	N/A	0.0002	9	0.0249
28	0.0000	N/A	N/A	N/A	0.0002	10	0.0236
29	0.0000	N/A	N/A	N/A	0.0002	11	0.0223
30	0.0000	N/A	N/A	N/A	0.0002	12	0.0210
31	0.0000	N/A	N/A	N/A	0.0002	13	0.0200
32	0.0000	N/A	N/A	N/A	0.0003	14	0.0190
33	0.0000	N/A	N/A	N/A	0.0003	15	0.0180
34	0.0000	N/A	N/A	N/A	0.0003	16	0.0170
35	0.0000	N/A	N/A	N/A	0.0004	17	0.0160
36	0.0000	N/A	N/A	N/A	0.0004	18	0.0156
37	0.0000	N/A	N/A	N/A	0.0004	19	0.0152
38	0.0000	N/A	N/A	N/A	0.0004	20	0.0148
39	0.0000	N/A	N/A	N/A	0.0005	21	0.0144
40	0.0000	N/A	N/A	N/A	0.0005	22	0.0140
41	0.0000	N/A	N/A	N/A	0.0005	23	0.0136
42	0.0000	N/A	N/A	N/A	0.0006	24	0.0132
43	0.0000	N/A	N/A	N/A	0.0006	25	0.0128
44	0.0000	N/A	N/A	N/A	0.0007	26	0.0124
45	0.0000	N/A	N/A	N/A	0.0008	27	0.0120
46	0.0000	N/A	N/A	N/A	0.0008	28	0.0120
47	0.0000	N/A	N/A	N/A	0.0009	29	0.0120
48	0.0000	N/A	N/A	N/A	0.0009	30 & Above	0.0120
49	0.0000	N/A	N/A	N/A	0.0010		
50	0.0000	N/A	N/A	N/A	0.0011		
51	0.0000	N/A	N/A	N/A	0.0012		
52	0.0000	N/A	N/A	N/A	0.0013		
53	0.0000	N/A	N/A	N/A	0.0015		
54	0.0000	N/A	N/A	N/A	0.0017		
55	0.0300	N/A	N/A	N/A	0.0019		
56	0.0250	N/A	N/A	N/A	0.0022		
57	0.0250	N/A	N/A	N/A	0.0024		
58	0.0250	N/A	N/A	N/A	0.0027		
59	0.0300	N/A	N/A	N/A	0.0030		
60	0.0450	N/A	N/A	N/A	0.0033		
61	0.0600	N/A	N/A	N/A	0.0036		
62	0.0900	N/A	N/A	N/A	0.0039		
63	0.0900	N/A	N/A	N/A	0.0042		
64	0.1600	N/A	N/A	N/A	0.0046		
65	0.2500	N/A	N/A	N/A	0.0049		
66	0.1800	N/A	N/A	N/A	0.0053		
67	0.1700	N/A	N/A	N/A	0.0056		
68	0.1600	N/A	N/A	N/A	0.0060		
69	0.1600	N/A	N/A	N/A	0.0063		
70	0.2000	N/A	N/A	N/A	0.0066		
71	0.2000	N/A	N/A	N/A	0.0069		
72	0.2000	N/A	N/A	N/A	0.0070		
73	0.2000	N/A	N/A	N/A	0.0075		
74	0.2000	N/A	N/A	N/A	0.0081		
75	1.0000	N/A	N/A	N/A	0.0089		

Los Angeles County Employees Retirement Association

**Table A-12: Rate of Separation From Active Service For Safety Members
Plan A & B - Male**

Age	Service Retirement	Service Disability	Ordinary Disability	Service Death	Ordinary Death	Years of Service	Other Terminations
18	0.0000	0.0030	0.0002	0.0001	0.0002	0	0.0400
19	0.0000	0.0030	0.0002	0.0001	0.0002	1	0.0300
20	0.0000	0.0030	0.0002	0.0001	0.0002	2	0.0250
21	0.0000	0.0030	0.0002	0.0001	0.0002	3	0.0200
22	0.0000	0.0030	0.0002	0.0001	0.0002	4	0.0150
23	0.0000	0.0030	0.0002	0.0001	0.0002	5	0.0133
24	0.0000	0.0030	0.0002	0.0001	0.0002	6	0.0117
25	0.0000	0.0030	0.0002	0.0001	0.0002	7	0.0100
26	0.0000	0.0030	0.0002	0.0001	0.0003	8	0.0092
27	0.0000	0.0030	0.0002	0.0001	0.0003	9	0.0084
28	0.0000	0.0030	0.0002	0.0001	0.0003	10	0.0076
29	0.0000	0.0030	0.0002	0.0001	0.0003	11	0.0068
30	0.0000	0.0030	0.0002	0.0001	0.0003	12	0.0060
31	0.0000	0.0030	0.0002	0.0001	0.0003	13	0.0054
32	0.0000	0.0030	0.0002	0.0001	0.0004	14	0.0048
33	0.0000	0.0032	0.0002	0.0001	0.0004	15	0.0042
34	0.0000	0.0034	0.0002	0.0001	0.0004	16	0.0036
35	0.0000	0.0036	0.0002	0.0001	0.0005	17	0.0030
36	0.0000	0.0038	0.0002	0.0001	0.0005	18	0.0024
37	0.0000	0.0040	0.0002	0.0001	0.0006	19	0.0018
38	0.0000	0.0042	0.0003	0.0001	0.0006	20 & Above	0.0000
39	0.0000	0.0044	0.0003	0.0001	0.0007		
40	0.0100	0.0046	0.0003	0.0001	0.0008		
41	0.0100	0.0048	0.0003	0.0001	0.0008		
42	0.0100	0.0050	0.0003	0.0001	0.0009		
43	0.0100	0.0054	0.0003	0.0001	0.0009		
44	0.0100	0.0058	0.0004	0.0001	0.0009		
45	0.0100	0.0062	0.0004	0.0001	0.0010		
46	0.0100	0.0066	0.0004	0.0001	0.0010		
47	0.0100	0.0070	0.0004	0.0001	0.0010		
48	0.0100	0.0080	0.0004	0.0001	0.0011		
49	0.0100	0.0090	0.0005	0.0001	0.0012		
50	0.0100	0.0100	0.0005	0.0001	0.0012		
51	0.0200	0.0120	0.0006	0.0001	0.0013		
52	0.0250	0.0140	0.0006	0.0001	0.0013		
53	0.0300	0.0200	0.0007	0.0001	0.0014		
54	0.1000	0.0300	0.0008	0.0001	0.0015		
55	0.2400	0.1000	0.0016	0.0001	0.0016		
56	0.1800	0.0800	0.0018	0.0001	0.0016		
57	0.2000	0.1200	0.0019	0.0001	0.0017		
58	0.2400	0.1400	0.0019	0.0001	0.0019		
59	0.4000	0.2000	0.0019	0.0001	0.0021		
60	1.0000	0.0000	0.0000	0.0000	0.0023		



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Los Angeles County Employees Retirement Association

**Table A-13: Rate of Separation From Active Service For Safety Members
Plan A & B – Female**

Age	Service Retirement	Service Disability	Ordinary Disability	Service Death	Ordinary Death	Years of Service	Other Terminations
18	0.0000	0.0037	0.0005	0.0001	0.0001	0	0.0400
19	0.0000	0.0037	0.0005	0.0001	0.0001	1	0.0300
20	0.0000	0.0037	0.0005	0.0001	0.0001	2	0.0250
21	0.0000	0.0037	0.0005	0.0001	0.0001	3	0.0200
22	0.0000	0.0037	0.0005	0.0001	0.0001	4	0.0150
23	0.0000	0.0037	0.0005	0.0001	0.0001	5	0.0133
24	0.0000	0.0037	0.0005	0.0001	0.0001	6	0.0117
25	0.0000	0.0037	0.0005	0.0001	0.0001	7	0.0100
26	0.0000	0.0037	0.0005	0.0001	0.0002	8	0.0092
27	0.0000	0.0037	0.0005	0.0001	0.0002	9	0.0084
28	0.0000	0.0042	0.0005	0.0001	0.0002	10	0.0076
29	0.0000	0.0047	0.0005	0.0001	0.0002	11	0.0068
30	0.0000	0.0051	0.0005	0.0001	0.0002	12	0.0060
31	0.0000	0.0056	0.0005	0.0001	0.0002	13	0.0054
32	0.0000	0.0060	0.0005	0.0001	0.0003	14	0.0048
33	0.0000	0.0067	0.0005	0.0001	0.0003	15	0.0042
34	0.0000	0.0074	0.0005	0.0001	0.0003	16	0.0036
35	0.0000	0.0080	0.0006	0.0001	0.0004	17	0.0030
36	0.0000	0.0087	0.0006	0.0001	0.0004	18	0.0024
37	0.0000	0.0094	0.0006	0.0001	0.0004	19	0.0018
38	0.0000	0.0098	0.0007	0.0001	0.0004	20 & Above	0.0000
39	0.0000	0.0101	0.0007	0.0001	0.0005		
40	0.0100	0.0105	0.0007	0.0001	0.0005		
41	0.0100	0.0109	0.0008	0.0001	0.0005		
42	0.0100	0.0112	0.0008	0.0001	0.0006		
43	0.0100	0.0116	0.0009	0.0001	0.0006		
44	0.0100	0.0120	0.0009	0.0001	0.0007		
45	0.0100	0.0124	0.0010	0.0001	0.0008		
46	0.0100	0.0128	0.0011	0.0001	0.0008		
47	0.0100	0.0131	0.0011	0.0001	0.0009		
48	0.0100	0.0135	0.0013	0.0001	0.0009		
49	0.0100	0.0150	0.0016	0.0001	0.0010		
50	0.0100	0.0225	0.0018	0.0001	0.0011		
51	0.0200	0.0263	0.0020	0.0001	0.0012		
52	0.0250	0.0300	0.0022	0.0001	0.0013		
53	0.0300	0.0375	0.0028	0.0001	0.0015		
54	0.1000	0.0450	0.0033	0.0001	0.0017		
55	0.2400	0.0525	0.0038	0.0001	0.0019		
56	0.1800	0.0900	0.0043	0.0001	0.0022		
57	0.2000	0.0900	0.0048	0.0001	0.0024		
58	0.2400	0.0900	0.0051	0.0001	0.0027		
59	0.4000	0.0900	0.0054	0.0001	0.0030		
60	1.0000	0.0000	0.0000	0.0000	0.0033		

Los Angeles County Employees Retirement Association

Appendix B: Summary of Plan Provisions



All actuarial calculations are based on our understanding of the statutes governing the LACERA as contained in the County Employees Retirement Plan (CERL) of 1937, with provisions adopted by the LACERA Board, effective through July 1, 2010. The benefit and contribution provisions of this law are summarized briefly below, along with corresponding references to the State Code. This summary does not attempt to cover all the detailed provisions of the law.

Government Code Section

MEMBERSHIP

Permanent employees of Los Angeles County (County) and participating districts who work $\frac{3}{4}$ time or more are eligible for membership in LACERA. (31551, 31552, Bylaws)

Employees eligible for safety membership (law enforcement, fire fighting and lifeguards) become safety members on the first day of the month after date of hire. (31558)

All other employees become general members on the first day of the month after date of hire, or the first day of the month after they make an election of either Plan D or Plan E, depending on the law in effect at that time. (31493, 31493.5, 31493.6, Bylaws)

Elective officers become members on the first day of the month after filing a declaration with the Board of Retirement (Board). (31553, 31562)

General members in Plan E may transfer all their Plan E service credit to Plan D during an approved transfer period by making the required contributions. Transferred members relinquish, waive, and forfeit any and all vested or accrued benefits available under any other retirement plan and are entitled only to the benefits of Plan D.

RETIREMENT PLANS

The County has established seven defined benefit plans (General Plans A, B, C, D and E and Safety Plans A and B) and two defined contribution plans (General Plan F and Safety Plan F) based on a member's date of entry into LACERA. (31494.1, 31494.3)

Plan A: General and safety members – prior to September 1977.

Plan B: General members – September 1977 through September 1978. Safety members – September 1977 to present.

Plan C: General members – October 1978 through May 1979.



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RETIREMENT PLANS (Continued)

Plan D:	General members – Hired June 1979 through January 3, 1982; and those hired on or after January 4, 1982 and elect Plan D instead of Plan E; or, former Plan E general members who elected to transfer to Plan D.	
Plan E:	General members – Hired on or after January 4, 1982, unless they elect Plan D; or, former general members in Plans A-D who elected to transfer to Plan E.	(31487, 31496)
Plan F:	General members in Plan D and safety members in Plan B who first became members on or after January 1, 1990, and are subject to the limitations set forth in Section 415 of the Internal Revenue Code of 1986. Currently there are no members participating in Plan F. No further description of Plan F is included here.	(31510)

MEMBER CONTRIBUTIONS

Plans A-D:	Contributions are based on the entry age and class of each member and are required of all members in Plans A, B, C, and D. Current member rates are shown in Appendix D. Section 5 provides additional detail on how these rates are calculated.	(31620)
	Contributions cease when general members are credited with 30 years of service in a contributory plan provided they were members of LACERA or a reciprocal system on March 7, 1973, and continuously thereafter. All safety member are eligible for the 30-year cessation of contributions.	(31625.2, 31836.1)
	Interest is credited to contributions semiannually on June 30 and December 31 at an interest rate set by the Board of Investments on amounts that have been on deposit for at least six months.	(31591, 31700)
	In addition to the normal contributions, members pay one-half of the cost of their plan’s COLA. This is discussed further in Section 5 of this report.	(31873)

EMPLOYER CONTRIBUTIONS

The employer (County or district) contributes to the retirement fund a percent of the total compensation provided for all members based on an actuarial valuation and recommendation of the actuary and the Board of Investments.	(31453, 31454 31581)
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SERVICE RETIREMENT ALLOWANCE

<u>Eligibility:</u>		(31672)
Plans A-D:	General members: Age 50 with 10 years of County service; Any age with 30 years of service; or Age 70 regardless of service.	
	Safety members: Age 50 with 10 years of County service; Any age with 20 years of service; or Age 60 regardless of service.	(31662.4, 31662.6, 31663.25)
Plan E:	Age 65 with 10 years of service. A reduced benefit is also payable at age 55 with 10 years of service.	(31491.3)
<u>Final Compensation:</u>		(31462.3, 31461.45)
Plans A-D:	Average of the member's highest monthly pensionable earnings during any 12-consecutive-month period.	
PLAN E:	Average of the member's highest monthly pensionable earnings during any three 12-consecutive month periods.	(31488)
The amount of compensation that is taken into account in computing benefits payable to any person who first becomes a member on or after July 1, 1996, shall not exceed the dollar limitations in Section 401(a)(17) of Title 26 of the US Code.		(31671)
<u>Monthly Allowance:</u>		(31664)
	Safety members: 1/50 x Final Compensation x Safety age factor x Years of service. (The Safety Plan A and Safety Plan B age factors are the same.)	
Plans A-D:	General members: 1/60 x Final Compensation x a Plan specific age factor x years of service.	(31676.1) (31676.11) (31676.14)

SERVICE RETIREMENT ALLOWANCE (Continued)

Plan E:	General members: (a)+(b)-(c) where:	
	(a) 2% x Final Compensation x (Years of Service (up to 35 years), plus	(31491,
	(b) 1 % x Final Compensation x Years of Service in excess of 35 (up to 10)	31491.3 (b)&(c))
	(c) Estimated Primary Insurance Amount (PIA) x Years of Covered Service (up to 35) divided by 35.	

The PIA is calculated based on certain assumptions specified by statute, and an assumed Social Security retirement age of 62.

If retirement occurs prior to age 65, benefit amount is adjusted by an actuarial equivalent factor (see Sample Plan Age Factors).

Social Security Integration:

Plans A-C:	General Members:	(31808)
	For County service covered by Social Security prior to January 1, 1983, the 1/60 factor is replaced by 1/90 for the first \$350 of compensation.	

Plan D: The 1/90 factor is applied to the first \$1,050 of compensation.

Sample Plan Age Factors:

Plan	Age 50	Age 55	Age 60	Age 65 & Up	
General A	0.885	1.169	1.464	1.567	(31676.14)
General B	0.745	1.000	1.309	1.567	(31676.11)
General C&D	0.709	0.895	1.150	1.459	(31676.1)
General E	N/A	0.375	0.601	1.000	(31491.3(a))
Safety A&B	1.000	1.310	1.310	1.310	(31664)

Maximum Allowance:

Plans A-D:	Allowance may not exceed 100% of final compensation.	
Plan E:	The sum of the normal retirement allowance and the estimated PIA cannot exceed 70% of Final Compensation for a member with 35 or less years of service, and cannot exceed 80% of Final Compensation if service exceeds 35 years.	(31491.3)

SERVICE RETIREMENT ALLOWANCE (Continued)

Unmodified Retirement Allowance (Normal Form):

Plans A-D:	Life Annuity payable to retired member with 65% continuance to an eligible survivor (or eligible children).	(31760.12, 31785.4)
Plan E:	Life Annuity payable to retired member with 55% continuance to an eligible survivor (or eligible children).	(31491, 31492.1)
Eligible survivor includes certain domestic partners.		(31780.2)

Optional Retirement Allowance:

A member may elect to have the actuarial equivalent of the service or disability retirement allowance applied to a lesser retirement allowance during the retired member's life in order to provide an optional survivor allowance. (31760)

Unmodified Plus:	Members with eligible survivors may elect a higher percent than the standard unmodified continuance, up to 100%. The benefit is actuarially reduced from the unmodified amount. The elected percent of the member's reduced allowance is payable to the eligible survivor.	(31760.5)
Option 1:	Member's allowance is reduced to pay a cash refund of any unpaid annuity payments (up to the amount of the member's contributions at retirement) to the member's estate or to a beneficiary having an insurable interest in the life of the member.	(31761)
Option 2:	100% of member's reduced allowance is payable to a surviving spouse or beneficiary having an insurable interest in the life of the member.	(31762)
Option 3:	50% of member's reduced allowance is payable to a surviving spouse or beneficiary having an insurable interest in the life of the member.	(31763)
Option 4:	Other % of member's reduced allowance is payable to a surviving spouse or beneficiary(ies) having an insurable interest in the life of the member.	(31764)

SERVICE RETIREMENT ALLOWANCE (Continued)

A member may not revoke and name another beneficiary if the member elects Option 2, 3 or 4. (31782)

Pension Advance Option: The Pension Advance Option is available to members who are fully insured under Social Security for the purpose of coordinating a member's retirement allowance with benefits receivable from Social Security. It is not available to disability retirees or members who elect Option 2, 3 or 4. The allowance is increased prior to age 62 and then reduced after 62 by amounts which have equivalent actuarial values. The automatic 65% continuance for eligible spouses of members who elect the Pension Advance Option is based on the unmodified allowance the member would have received if the member had not elected the option. (31810, 31811)

All Allowances: All allowances are made on a pro-rata basis (based on the number of days in that month) if not in effect for the entire month of retirement. For deaths that occur mid-month, the full month's payment is made. (31600)

SERVICE-CONNECTED DISABILITY RETIREMENT ALLOWANCE

Eligibility: (31720, 31720.5)

Plans A-D: Any age or years of service; disability must result from occupational injury or disease, and member must be permanently incapacitated for the performance of duty.

Plan E: Not available under Plan E. (31487)

Monthly Allowance: Greater of (1) 50% of final compensation, and (2) the service retirement allowance, if eligible to retire. (31727.4)

Normal Form Of Payment: Life Annuity with 100% continuance to a surviving spouse (or eligible children). (31760, 31786)

NONSERVICE-CONNECTED DISABILITY RETIREMENT ALLOWANCE

Eligibility:

Plans A-D: Any age with 5 years of service, and permanently incapacitated for the performance of duty. (31720, 31836)

Plan E: Not available under Plan E. (31487)

Monthly Allowance:

The monthly allowance is equal to a service retirement allowance if the member is eligible to retire, otherwise allowance equals (a) or (b) where: (31726, 31726.5)

General Members: (a) 90% of 1/60 of Final Compensation x years of service, if member must rely on service in another retirement system in order to be eligible to retire, or allowance exceeds 1/3 of final compensation. (31727(a))

(b) 90% of 1/60 of Final Compensation x years of service projected to age 65, not to exceed 1/3 of Final Compensation. (31727(b))

Safety Members: 1/60 is replaced by 1/50 and age 65 is replaced by age 55 in (a) and (b) above. (31727.2)

Normal Form Of Payment: Life Annuity with 65% continuance to a surviving spouse (or eligible children). (31760, 31760.1, 31760.12, 31785, 31785.4)

SERVICE-CONNECTED DEATH BENEFITS

Eligibility:

Plans A-D: Active members who die in service as a result of injury or disease arising out of and in the course of employment. (31787)

Plan E: Not available under Plan E. (31487)

Monthly Allowance:

An annual death allowance is payable monthly to an eligible survivor (or eligible children) equal to 50% of the member's Final Compensation. (31787)

SERVICE-CONNECTED DEATH BENEFITS (Continued)

Optional Combined Benefit: (31781.3)

In lieu of the monthly allowance above, a surviving spouse may elect:

- (a) A lump sum equal to 1/12 of the compensation earned in the preceding 12 months x years of service (benefit not to exceed 50% of the 12 months' compensation), plus
- (b) A monthly payment equal to 50% of the member's Final Compensation, reduced by a monthly amount, which is the actuarial equivalent of (a) above based on the age of surviving spouse.

Death Benefit (Lump Sum): (31781)

The member's accumulated contributions with interest, plus 1/12 of the compensation earned in the preceding 12 months x years of service (benefit not to exceed 50% of the 12 months' compensation).

Additional Allowance for Children: (31787.5)

25% of death allowance (whether or not the monthly allowance or combined benefit is chosen) for one child, 40% for two children, and 50% for three or more children.

(31787.6)

Additional Amount for Spouse of Safety Member:

A surviving spouse of a safety member is also entitled to receive a lump-sum death benefit equal to 12 x monthly rate of compensation at the time of member's death in addition to all other benefits.

***Note:** For valuation purposes, an unmarried member is assumed to take the lump sum benefit. A married member is assumed to take the monthly allowance or the lump sum, whichever is more valuable.*

NONSERVICE-CONNECTED DEATH BENEFITS

Eligibility: (31780)

Plans A-D: Active members who die while in service or while physically or mentally incapacitated for the performance of duty.

Plan E: Not available under Plan E. (31487)

NONSERVICE-CONNECTED DEATH BENEFITS (Continued)

Death Benefit (Lump Sum): (31781)

The member's accumulated contributions with interest, plus 1/12 of the compensation earned in preceding 12 months x the number of completed years of service (benefit not to exceed 50% of the 12 months' compensation).

Optional Death Benefit:

In lieu of the lump-sum death benefit, the following several optional death benefits are available to provide flexibility to survivors.

First Optional Death Benefit:

If a member who would have been entitled to a non-service-connected disability retirement allowance dies prior to retirement as a result of such disability, the surviving spouse (or eligible children) may elect to receive an optional death allowance equal to 65% of the monthly retirement allowance to which the member would have been entitled as of the date of death. (31781.1, 31781.12)

Second Optional Death Benefit:

If a member dies prior to reaching the minimum retirement age but has 10 or more years of County service, a surviving spouse (or eligible children) may elect to leave the amount of the death benefit on deposit until the earliest date the member could have retired and at that time receive the allowance provided for in Section 31765 (an Option 3 benefit) or 31765.2 (a 65% continuance). (31781.2, 31765.2)

Third Optional Death Benefit:

A surviving spouse of a member who dies after five years of County service may elect a combined benefit equal to:

- (a) A lump sum equal to 1/12 of the compensation earnable in the preceding 12 months x the number of completed years of service (benefit not to exceed 50% of the 12 months' compensation), plus (31781.3)
- (b) A monthly payment equal to 65% of the monthly retirement allowance to which the member would have been entitled if the member retired or could have retired for a non-service-connected disability as of the date of death, reduced by a monthly amount which is the actuarial equivalent of (a) above based on the age of surviving spouse. (31781.1, 31781.12)

NONSERVICE-CONNECTED DEATH BENEFITS (Continued)

Fourth Optional Death Benefit:

If a member dies while eligible for a service retirement and the surviving spouse is designated as beneficiary, the spouse (or eligible children) may elect to receive 65% of the monthly retirement allowance to which the member would have been entitled as of the date of death. (31765.1, 31765.2)

Fifth Optional Death Benefit:

If a member dies while eligible for a service retirement and the surviving spouse is designated as beneficiary and survives the member by not less than 30 days, the spouse (or eligible children) may elect to receive the same retirement allowance as the spouse would have received had the member retired on the date of death and selected Option 3. (31765)

***Note:** For valuation purposes, an unmarried member is assumed to take the lump sum benefit. A married member is assumed to take the first optional death benefit or the lump sum, whichever is more valuable.*

POSTRETIREMENT DEATH BENEFIT

Plans A-E: A one-time lump-sum benefit of \$5,000 is payable to the estate or to the beneficiary designated by the member upon the death of any member while receiving a retirement allowance. This is in addition to any other death or survivor benefits. The amount may be paid from surplus earnings of the retirement system, if any, but is currently paid by the County based on agreement with LACERA. It is not included for valuation purposes. (31789.3)

DEFERRED VESTED BENEFITS

<u>Eligibility:</u>		(31700)
Plans A-D:	Five years of county or reciprocal service. Member contributions must be left on deposit.	
Plan E:	Age 55 with 10 years of service.	(31491)
<u>Monthly Allowance:</u>		
Plans A-D:	Same as service retirement allowance; payable anytime after the member would have been eligible for service retirement.	(31703, 31704, 31705)
	If a terminated member dies before the effective date of the deferred retirement allowance, the member's accumulated contributions are paid to the estate or to the named beneficiary.	(31702)
Plan E:	Same as service retirement allowance at normal retirement age 65 or in an actuarially equivalent reduced amount at early retirement, after age 55.	(31491)

TRANSFERS BETWEEN PLAN D AND PLAN E

Members in Plan D may transfer to Plan E on a prospective basis. Members in Plan E may transfer to Plan D on a prospective basis. (31494.2, 31494.5)

RECIPROCITY:

Plans A-E:

Reciprocal benefits are may be granted to members who are entitled to retirement benefits from two or more retirement systems established under the CERL or from a County retirement system and the California Public Employees' Retirement System (CalPERS). Reciprocity also applies to the members of the State Teachers' Retirement System Defined Benefit Plan. (31830, 31840.4, 31840.8)

Final Compensation may be based on service with CalPERS or another County retirement system, if greater. (31835)

Deferred members are eligible for disability and death benefits from LACERA, if disabled while a member of CalPERS or another County retirement system, but combined benefits are limited.

TRANSFER FROM CALPERS

Whenever firefighting or law enforcement functions performed by a city of the state subject to the California Public Employees Retirement Law are transferred to the County, fire authority, or district, employees performing those functions become members of LACERA. LACERA and CalPERS may enter into an agreement whereby the members' service credit plus the members' and the cities' or states' retirement contributions are transferred from CalPERS to LACERA. (31657)

COST-OF-LIVING INCREASES

Cost-of-living increases (or decreases) are applied to all retirement allowances (service and disability), optional death allowances, and annual death allowances effective April 1, based on changes in the Consumer Price Index (CPI) from the previous January 1 to the current January 1, to the nearest ½ of 1%. (31870, 31870.1)

Plan A:	Members (and their beneficiaries) are limited to a maximum 3% cost-of-living increase.	
Plans B-D:	Members (and their beneficiaries) are limited to a maximum 2% cost-of-living increase.	(31870, 31870.1)
	When the CPI exceeds 2 or 3%, the difference between the actual CPI and the maximum cost-of-living increase given in any year is credited to the COLA Accumulation. It may be used in future years to provide cost-of-living increases when the CPI falls below 2 or 3%, depending on the retirement plan.	
Plan E:	Members (and their beneficiaries) are limited to a maximum 2% cost-of-living increase. The 2% is pro-rated based on service earned after June 4, 2002. "Elective COLA" increases for service earned prior to June 4, 2002 may be purchased by the member.	(31495.5)

STAR PROGRAM

Members who have a COLA Accumulation of more than 20% resulting from CPI increases that exceeded the maximum cost-of-living increases that could be granted are eligible for a supplemental cost-of-living increase effective January 1 known as the Supplemental Targeted Adjustment for Retirees Cost-of-Living Adjustment (STAR COLA). These benefits are not evaluated in this report, or as part of the actuarially required funding amount, unless they have been vested by the Board of Retirement. (318874.3(b))

Los Angeles County Employees Retirement Association

Appendix C: Valuation Data and Schedules



On the following table, Exhibit C-1, we present a summary of LACERA membership at June 30, 2010 for active members. Similar information is shown in Exhibit C-2Ret for retired members and C-2Def for deferred vested members.

The number of total active members decreased by 1.4% and the total salary increased by 1.0% since the last valuation. The total number of retired members and their beneficiaries increased by 2.1%, while the average retirement benefit amount increased by 4.2%.

Note that salary amounts shown are the prior year annual pensionable earnings for those members of plans with a one-year final compensation period. For plans with a three-year final compensation period (Plan E only), the monthly rate of pay at June 2010 is shown.

Additional statistical data on both active and retired members is shown in the following tables. Additional detailed summaries are supplied to the system staff in a supplementary report.

Exhibit C-3: Age Distribution of Active Members

Exhibit C-4: Age, Service, Compensation Distribution of Active Members

Exhibit C-5: Age, Retirement Year, Benefit Amount and Plan Distribution of Retired Members

Exhibits C-4 and C-5 are shown for all plans combined as well as for each plan separately.

Data on LACERA membership as of June 30, 2010 was supplied to us by the system staff. Based on our review of this data and discussions with LACERA staff, all retiree and beneficiary records were included in our valuation.

All active and deferred records supplied by LACERA were included in the valuation.

Los Angeles County Employees Retirement Association

Exhibit C-1: LACERA Membership – Active Members as of June 30, 2010

	Sex	Vested	NonVested	Total Number	Annual Salary	Average Age	Average Monthly Salary	Average Credited Service
General Members								
Plan A	M	474	-	474	\$ 46,836,984	61.9	\$ 8,234	34.7
	F	1,032	-	1,032	79,416,348	60.1	6,413	34.6
Plan B	M	78	-	78	7,741,236	60.1	8,271	32.5
	F	186	-	186	14,657,472	58.6	6,567	31.6
Plan C	M	64	-	64	6,439,140	59.0	8,384	31.9
	F	159	-	159	12,716,064	58.1	6,665	30.7
Plan D	M	11,862	5,422	17,284	1,214,255,508	45.1	5,854	11.1
	F	23,749	10,761	34,510	2,205,744,504	44.5	5,326	11.2
Plan E	M	5,962	3,082	9,044	636,245,700	49.5	5,863	16.0
	F	12,592	5,990	18,582	1,094,084,736	48.9	4,907	16.8
Total		56,158	25,255	81,413	\$ 5,318,137,692	46.6	\$ 5,444	13.6
Safety Members								
Plan A	M	141	-	141	\$ 19,628,592	56.6	\$ 11,601	33.6
	F	18	-	18	2,214,252	56.3	10,251	34.9
Plan B	M	8,550	2,565	11,115	1,076,972,004	41.5	8,074	14.6
	F	1,207	516	1,723	158,490,684	38.5	7,665	11.7
Total		9,916	3,081	12,997	\$ 1,257,305,532	41.3	\$ 8,062	14.5
Grand Total		66,074	28,336	94,410	\$ 6,575,443,224	45.9	\$ 5,804	13.7

**Los Angeles County Employees
Retirement Association**

Exhibit C-2Ret: LACERA Membership – Retired Members as of June 30, 2010

	Sex	Number	Annual Allowance	Average Age	Average Monthly Benefit
General Members					
Plan A	M	11,327	\$ 591,956,500	74.8	\$ 4,355
	F	17,129	596,687,547	75.7	2,903
Plan B	M	185	7,717,345	69.9	3,476
	F	429	12,875,775	71.1	2,501
Plan C	M	121	3,509,568	69.8	2,417
	F	256	5,698,519	71.2	1,855
Plan D	M	2,537	71,647,222	66.0	2,353
	F	4,387	99,104,220	66.1	1,883
Plan E	M	2,509	49,695,806	69.6	1,651
	F	4,872	74,883,097	69.0	1,281
Total		43,752	\$ 1,513,775,599	72.7	\$ 2,883
Safety Members					
Plan A	M	6,266	\$ 497,169,395	69.8	\$ 6,612
	F	1,926	96,479,550	72.9	4,174
Plan B	M	1,709	91,371,416	53.6	4,455
	F	543	21,548,145	48.9	3,307
Total		10,444	\$ 706,568,506	66.7	\$ 5,638
Grand Total		54,196	\$ 2,220,344,105	71.6	\$ 3,414



This work product was prepared solely for LACERA for the purposes described herein and may not be appropriate to use for other purposes. Milliman does not intend to benefit and assumes no duty or liability to other parties who receive this work.

**Los Angeles County Employees
Retirement Association**

**Exhibit C-2Def: LACERA Membership – Deferred Members as of June 30, 2010
Subtotaled by Plan and Retirement Type**

	<u>Sex</u>	<u>Number</u>	<u>Average Age</u>
<i>General Members</i>			
Plan A	M	84	62.8
	F	172	61.2
Plan B	M	10	60.9
	F	33	59.1
Plan C	M	8	59.0
	F	21	56.0
Plan D	M	2,271	44.3
	F	4,500	43.0
Plan E	M	1,276	53.5
	F	2,929	53.1
Total		11,304	47.6
<i>Safety Members</i>			
Plan A	M	9	60.6
	F	-	-
Plan B	M	521	38.9
	F	164	41.1
Total		694	39.7
<i>Grand Total</i>		11,998	47.1



Los Angeles County Employees Retirement Association

Exhibit C-2a: LACERA Membership – Retired Members as of June 30, 2010 Subtotaled by Plan and Retirement Type

<u>Plan</u>	<u>Retirement Type</u>	<u>Number</u>	<u>Annual Benefits in Thousands</u>	<u>Average Monthly Benefit</u>
General Plans:				
Plan A				
	Healthy	21,016	\$ 990,161	\$ 3,926
	Disabled	2,350	72,859	2,584
	Beneficiaries	5,090	125,624	2,057
	Total	<u>28,456</u>	<u>\$ 1,188,644</u>	<u>\$ 3,481</u>
Plan B				
	Healthy	501	\$ 18,113	\$ 3,013
	Disabled	69	1,501	1,813
	Beneficiaries	44	979	1,854
	Total	<u>614</u>	<u>\$ 20,593</u>	<u>\$ 2,795</u>
Plan C				
	Healthy	281	\$ 7,392	\$ 2,192
	Disabled	57	1,302	1,904
	Beneficiaries	39	514	1,098
	Total	<u>377</u>	<u>\$ 9,208</u>	<u>\$ 2,035</u>
Plan D				
	Healthy	5,049	\$ 129,651	\$ 2,140
	Disabled	1,269	32,684	2,146
	Beneficiaries	606	8,416	1,157
	Total	<u>6,924</u>	<u>\$ 170,751</u>	<u>\$ 2,055</u>
Plan E				
	Healthy	6,898	\$ 120,417	\$ 1,455
	Disabled	0	0	N/A
	Beneficiaries	483	4,162	718
	Total	<u>7,381</u>	<u>\$ 124,579</u>	<u>\$ 1,407</u>
Safety Plans:				
Plan A				
	Healthy	3,000	\$ 251,460	\$ 6,985
	Disabled	3,792	278,663	6,124
	Beneficiaries	1,400	63,527	3,781
	Total	<u>8,192</u>	<u>\$ 593,649</u>	<u>\$ 6,039</u>
Plan B				
	Healthy	653	\$ 44,601	\$ 5,692
	Disabled	1,453	63,485	3,641
	Beneficiaries	146	4,834	2,759
	Total	<u>2,252</u>	<u>\$ 112,920</u>	<u>\$ 4,179</u>
Grand Totals		54,196	2,220,344	3,414



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**Los Angeles County Employees
Retirement Association**

**Exhibit C-2b: LACERA Membership – Retired Members as of June 30, 2010
Subtotaled by Retirement Type and Plan**

<u>Type</u>	<u>Plan</u>	<u>Number</u>	<u>Annual Benefits in Thousands</u>	<u>Average Monthly Benefit</u>
Healthy Retirees				
	General A	21,016	\$ 990,161	\$ 3,926
	General B	501	18,113	3,013
	General C	281	7,392	2,192
	General D	5,049	129,651	2,140
	General E	6,898	120,417	1,455
	Safety A	3,000	251,459	6,985
	Safety B	653	44,601	5,692
	Total	37,398	\$ 1,561,794	\$ 3,480
Disabled Retirees				
	General A	2,350	\$ 72,859	\$ 2,584
	General B	69	1,501	1,813
	General C	57	1,302	1,904
	General D	1,269	32,684	2,146
	Safety A	3,792	278,663	6,124
	Safety B	1,453	63,485	3,641
	Total	8,990	\$ 450,494	\$ 4,176
Beneficiaries				
	General A	5,090	\$ 125,624	\$ 2,057
	General B	44	979	1,854
	General C	39	514	1,098
	General D	606	8,416	1,157
	General E	483	4,162	718
	Safety A	1,400	63,527	3,781
	Safety B	146	4,834	2,759
	Total	7,808	\$ 208,056	\$ 2,221
Grand Totals		54,196	\$ 2,220,344	\$ 3,414

Los Angeles County Employees Retirement Association

Exhibit C-3: Age Distribution of Active Members as of June 30, 2010

	Age Groups						Total
	0-29	30-39	40-49	50-59	60-69	70+	
General Plans:							
Plan A							
Male	-	-	-	177	254	43	474
Female	-	-	-	558	425	49	1,032
Plan B							
Male	-	-	-	41	35	2	78
Female	-	-	-	118	58	10	186
Plan C							
Male	-	-	-	39	24	1	64
Female	-	-	2	97	55	5	159
Plan D							
Male	1,498	4,295	5,186	4,319	1,775	211	17,284
Female	2,939	9,230	10,735	8,451	2,890	265	34,510
Plan E							
Male	511	1,440	2,277	2,848	1,736	232	9,044
Female	934	2,914	5,240	6,277	2,934	283	18,582
Safety Plans:							
Plan A							
Male	-	-	-	121	20	-	141
Female	-	-	-	15	3	-	18
Plan B							
Male	1,316	3,054	4,397	2,265	80	3	11,115
Female	294	647	590	186	6	-	1,723
Grand Totals:	7,492	21,580	28,427	25,512	10,295	1,104	94,410

Los Angeles County Employees Retirement Association

**Exhibit C-4: Age & Service Distribution of Active Members by Count and Average Compensation as of June 30, 2010
All Plans**

Count													
Age	Years of Service												Total Count
	0-1	1-2	2-3	3-4	4-5	5-9	10-14	15-19	20-24	25-29	30-34	35&Over	
Under 25	281	292	340	174	51	12	0	0	0	0	0	0	1,150
25-29	588	1,001	1,590	1,447	921	779	16	0	0	0	0	0	6,342
30-34	363	820	1,352	1,476	1,470	3,293	1,096	10	0	0	0	0	9,880
35-39	253	547	945	1,077	959	3,439	3,751	679	50	0	0	0	11,700
40-44	166	431	637	805	698	2,794	3,498	3,192	1,727	71	0	0	14,019
45-49	132	322	461	618	566	2,036	2,405	2,831	3,838	1,102	97	0	14,408
50-54	112	260	359	493	459	1,723	1,931	1,972	2,894	2,241	1,206	94	13,744
55-59	53	147	252	321	325	1,221	1,448	1,526	2,043	1,501	1,657	1,274	11,768
60-64	35	78	120	174	159	777	956	1,105	1,290	744	966	1,299	7,703
65 & Over	10	27	38	59	88	401	515	673	724	339	362	460	3,696
Total Count	1,993	3,925	6,094	6,644	5,696	16,475	15,616	11,988	12,566	5,998	4,288	3,127	94,410

Average Compensation													
Age	Years of Service												Average Comp.
	0-1	1-2	2-3	3-4	4-5	5-9	10-14	15-19	20-24	25-29	30-34	35&Over	
Under 25	33,609	44,138	49,152	45,274	45,873	49,370	-	-	-	-	-	-	43,351
25-29	44,141	51,440	54,724	56,567	53,311	53,756	57,537	-	-	-	-	-	53,328
30-34	56,012	54,765	56,485	58,118	58,380	61,883	64,794	73,889	-	-	-	-	59,589
35-39	55,412	57,652	58,547	59,580	60,230	66,211	71,504	72,802	74,555	-	-	-	65,973
40-44	57,828	58,830	56,142	56,972	60,738	67,978	74,136	79,418	79,235	80,368	-	-	71,637
45-49	60,510	51,624	53,047	52,782	55,707	63,818	69,339	78,353	85,232	88,265	83,348	-	73,862
50-54	58,077	56,293	53,257	53,370	55,354	63,582	67,459	75,148	84,225	94,756	82,245	90,265	75,943
55-59	60,576	60,699	55,868	55,476	59,719	65,932	65,846	71,895	79,039	90,936	82,503	74,888	74,700
60-64	79,106	65,526	55,948	51,144	62,768	65,787	66,089	69,724	74,738	84,636	85,048	77,719	73,648
65 & Over	96,971	104,914	57,915	80,779	76,682	70,481	66,760	64,500	70,199	85,538	79,091	78,518	72,549
Avg. Annual	50,573	54,600	55,423	56,584	58,021	64,537	69,762	75,396	81,183	90,661	82,735	77,061	69,648



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