

LACERA

A Sustainable Retirement Plan

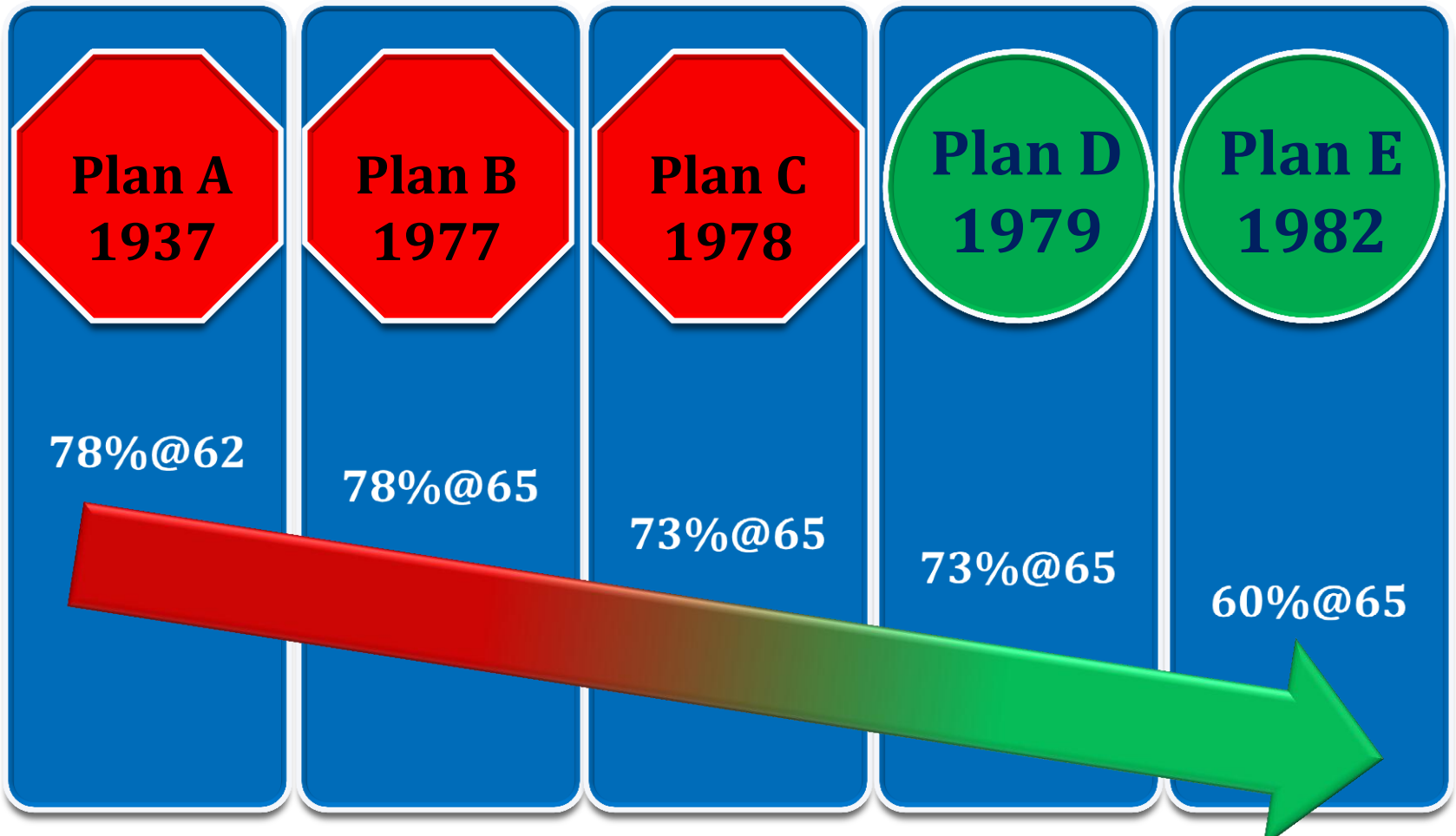


Exploring Plan E

Conference Committee on Public Employee Pensions

April 13, 2012

Pension Reforms

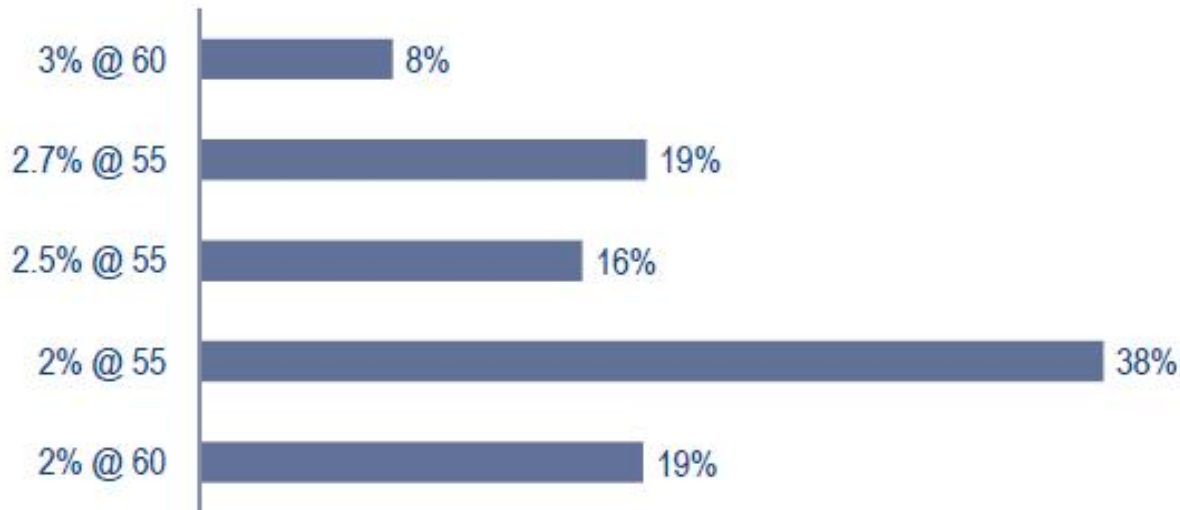


Pension Benefit Percentage at Maximum Retirement Age - 30 Years of Service

Comparison to CalPERS Plans

Benefits

Percentage of All Miscellaneous Plans by Formula



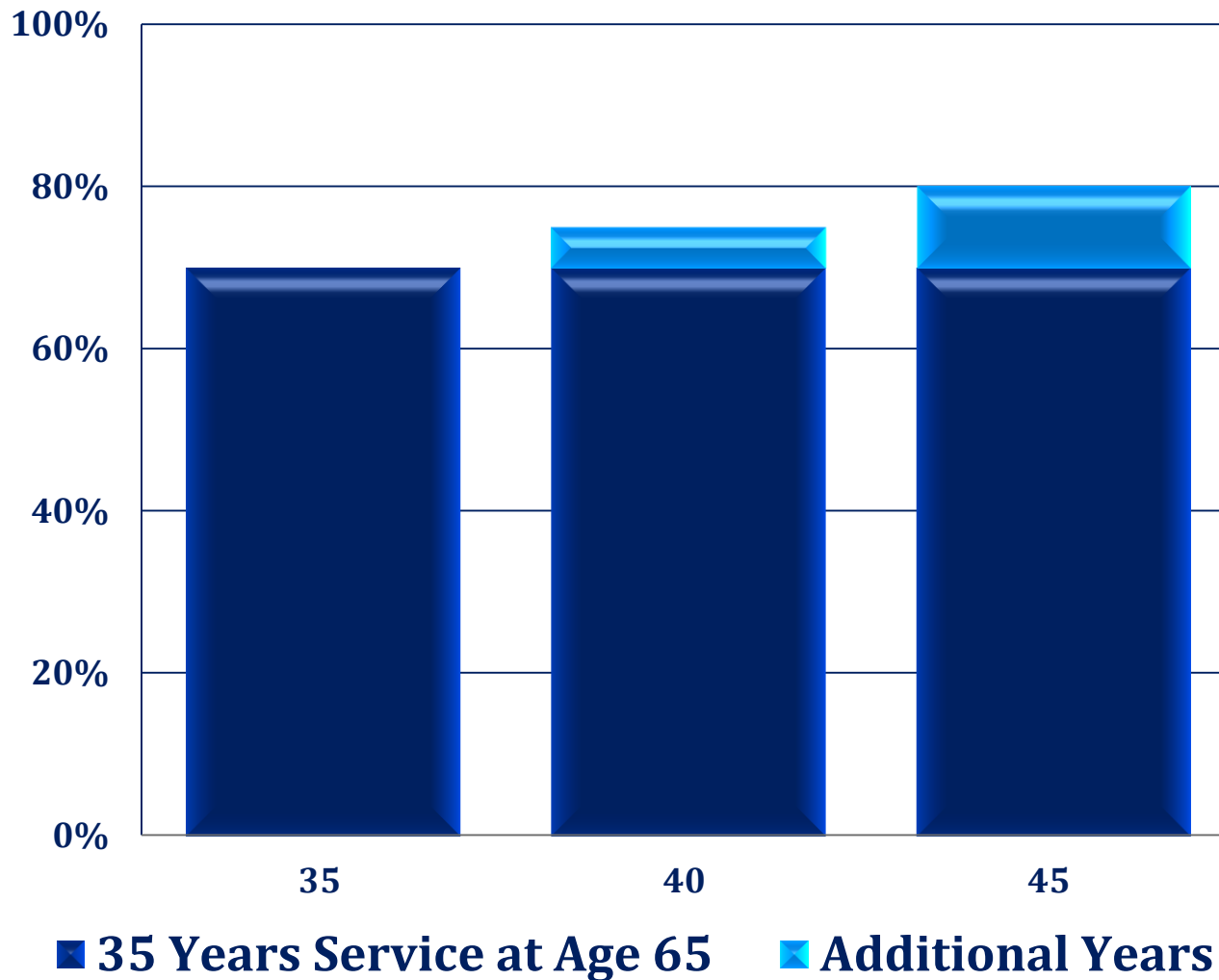
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Plan A : 2%@55

Plan D : 2%@61

Plan E : 2%@65

Compensation Replacement



Retire Age 65
2% per year for first 35 years worked
1% per year worked years 36 through 45
Maximum : 80% of Final Compensation
3 Year F. A. C.

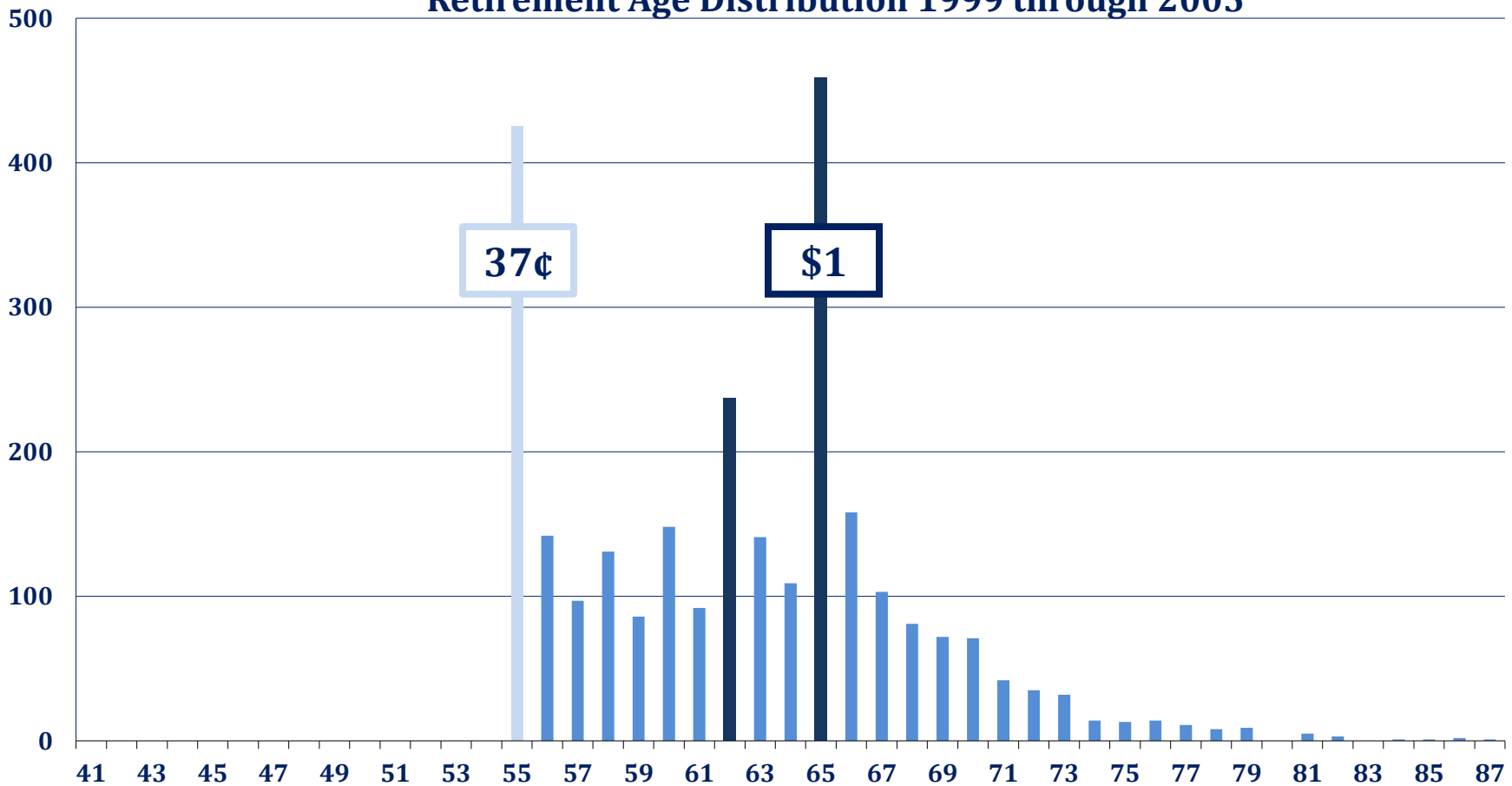
Compensation Replacement

Plan E

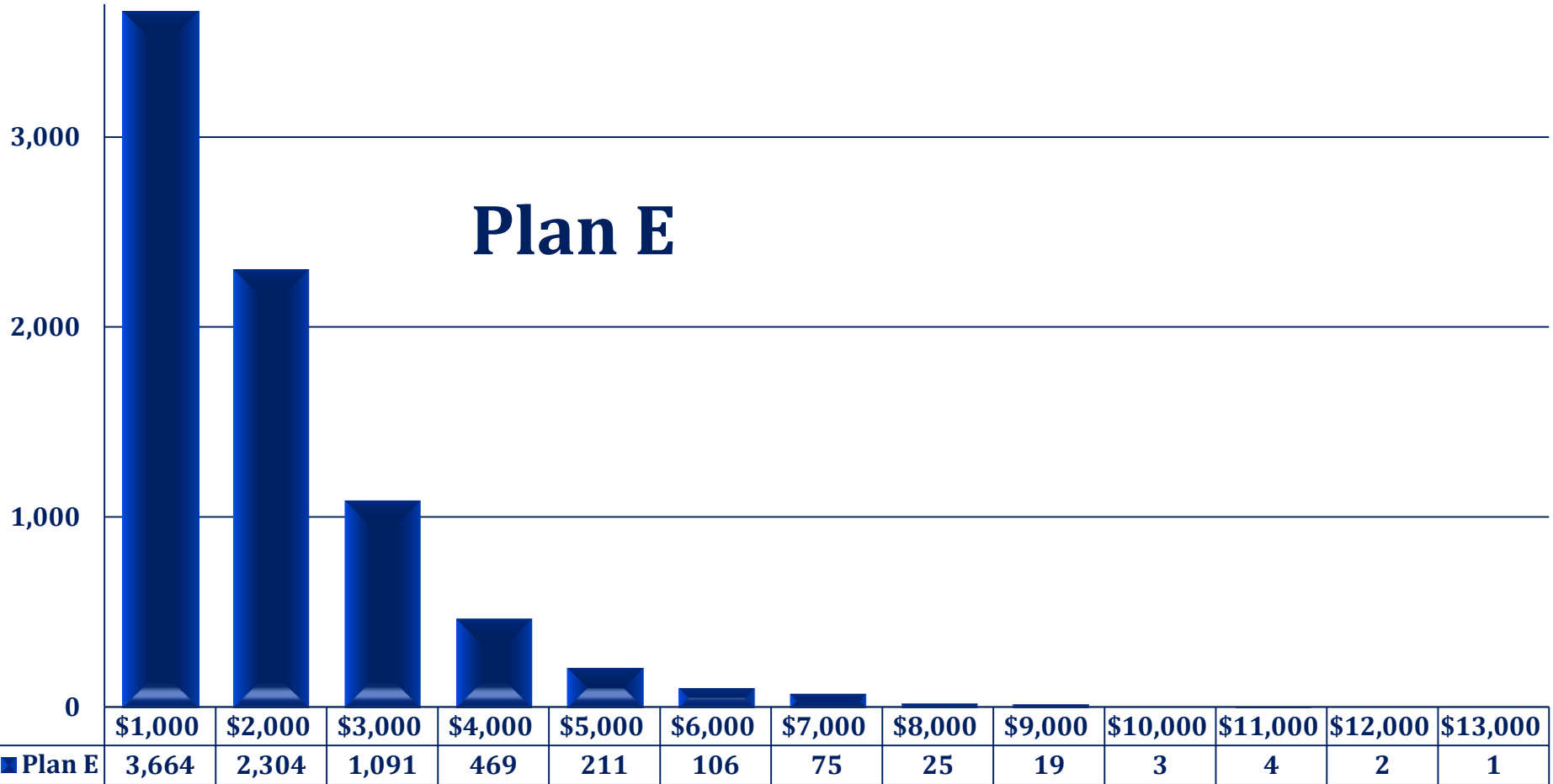
Years of County Service	Average Retirement Age	Average Compensation Replacement	Retiree Count	Retiree Count Percentage
1 to 10	63	11%	163	5%
11 to 24	62	26%	1,292	38%
25 to 34	63	46%	1,026	30%
35 (Governor's Target)	63	51%	114	3%
More than 35	63	60%	828	24%

Normal Retirement Age

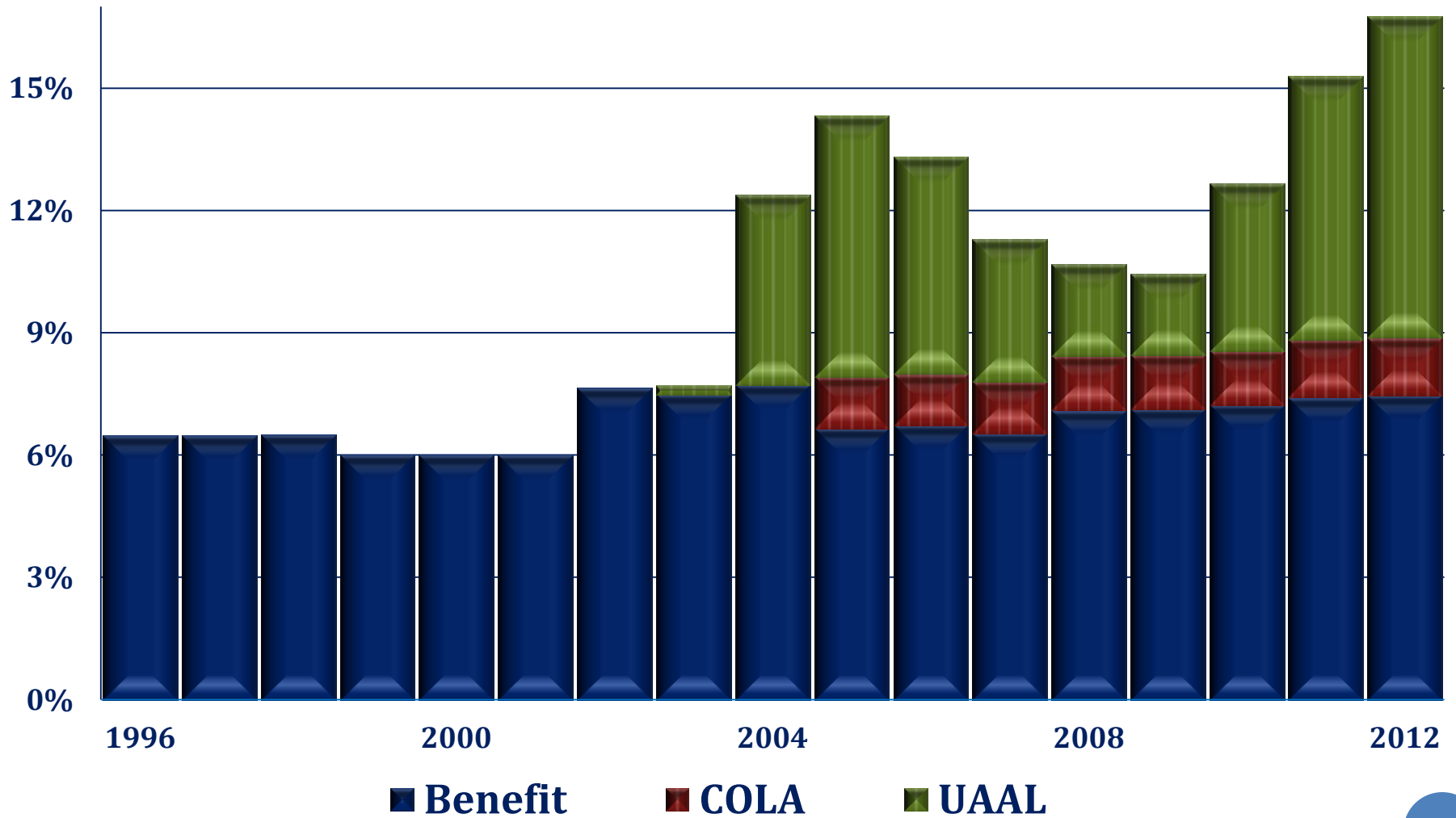
Plan E
Open Plan Since 1982
Retirement Age Distribution 1999 through 2005



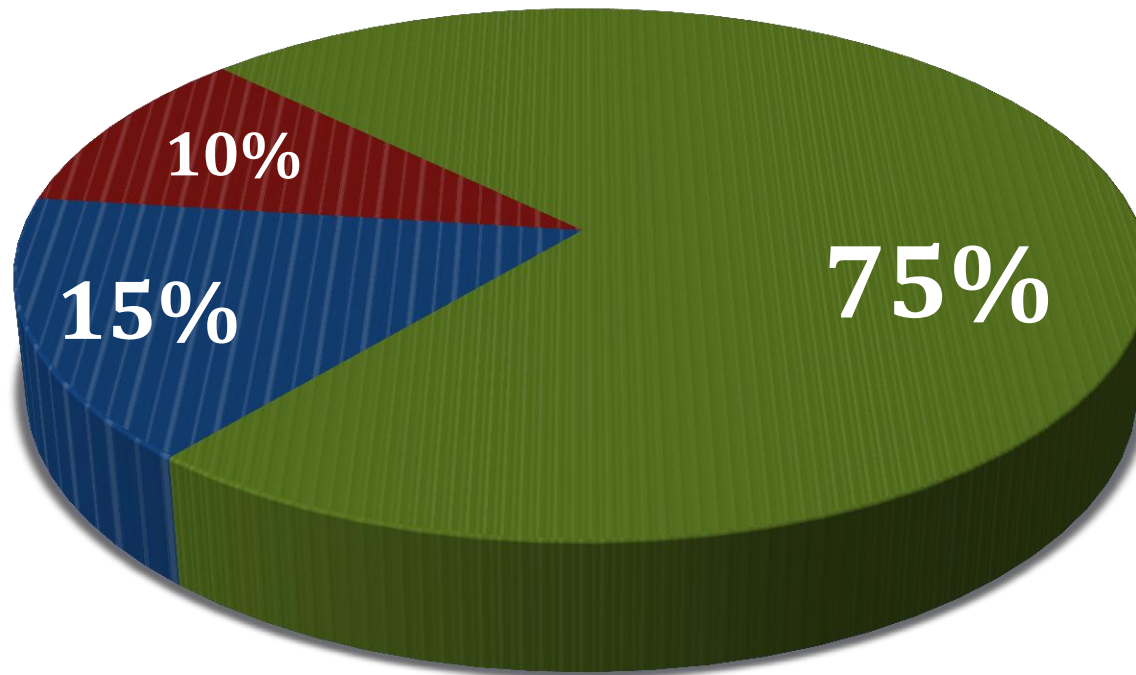
Payroll Count Distribution



Employer Rate – Plan E



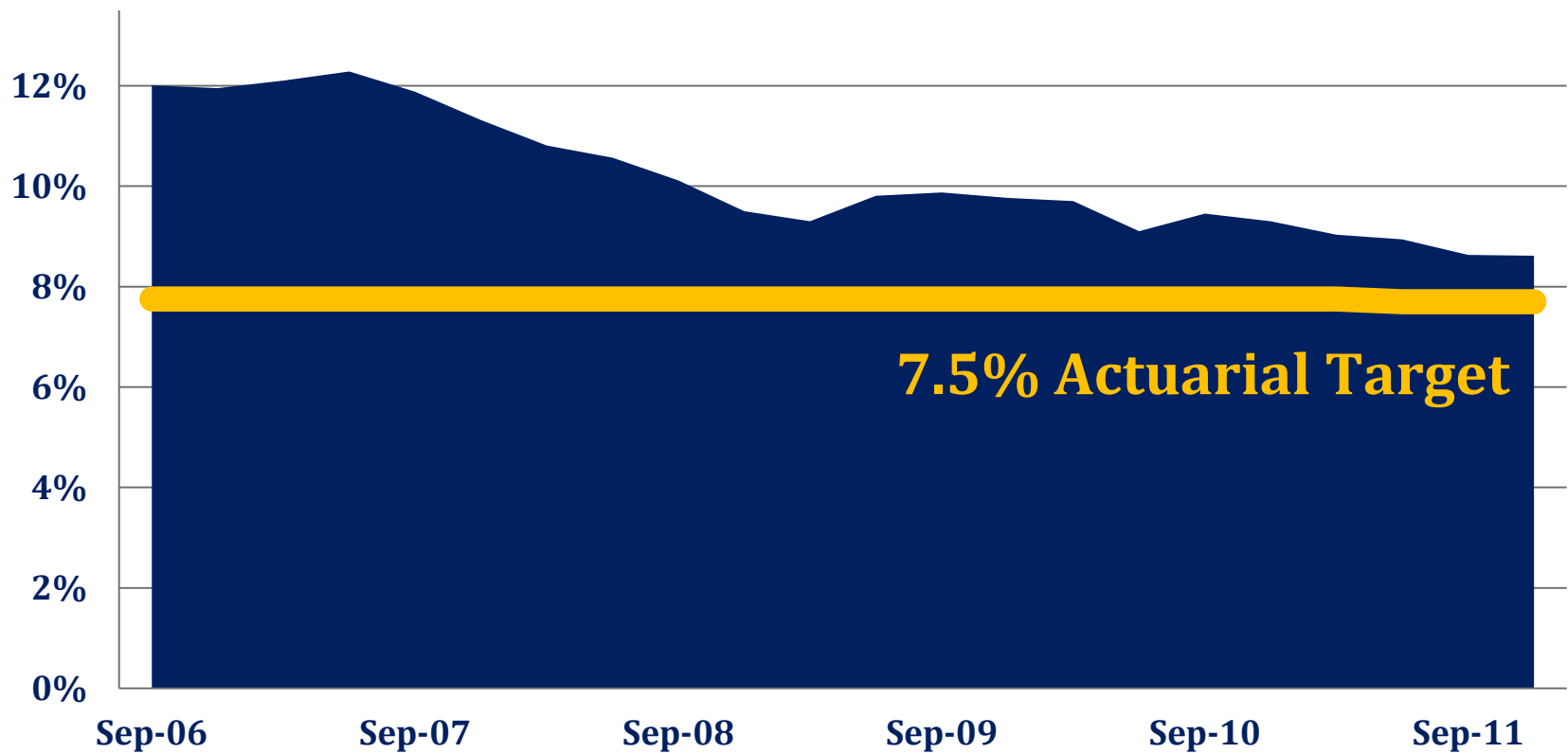
Plan Funding



■ Employer ■ Employee ■ Investments

Long Term Investor

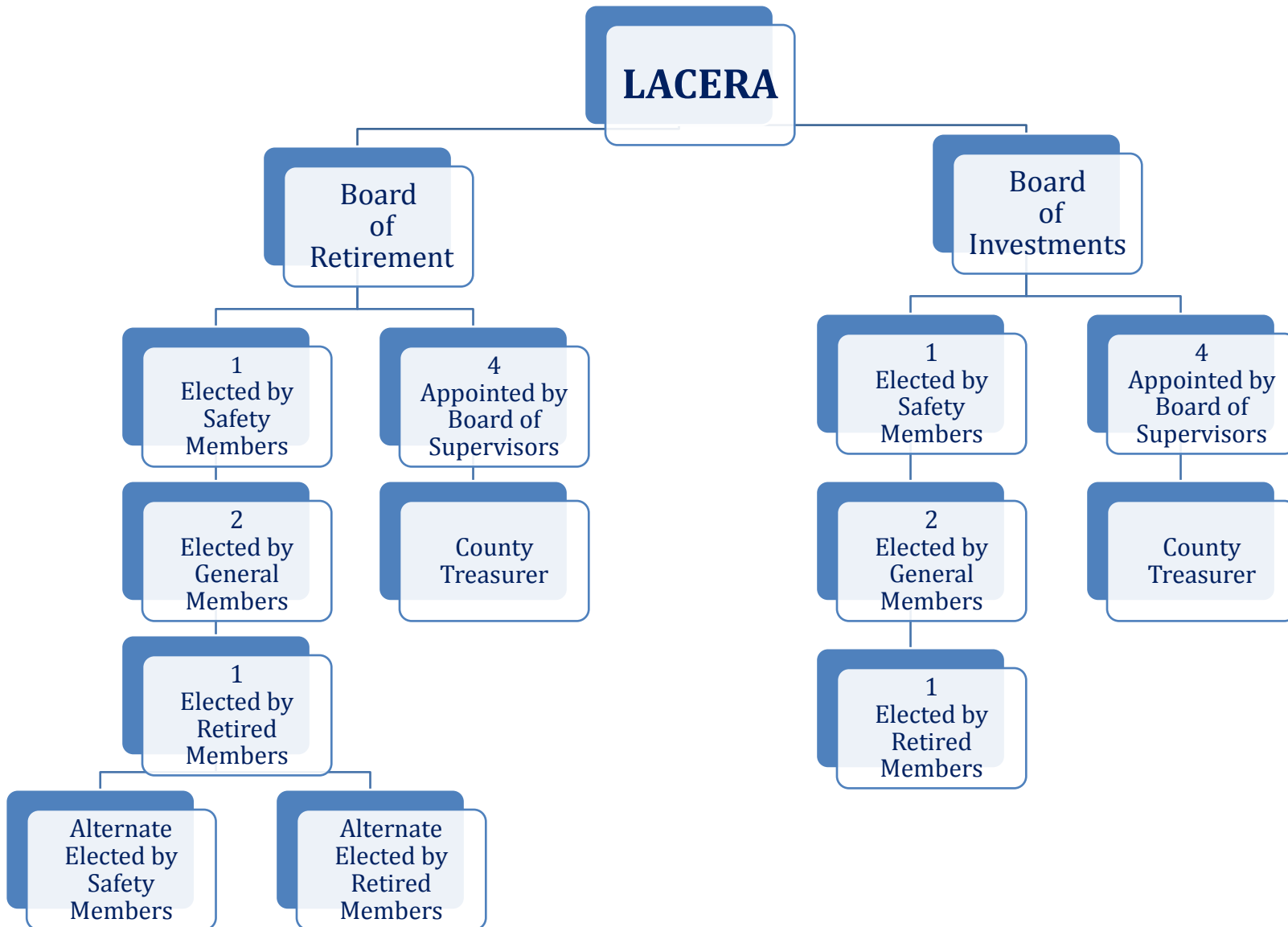
Rolling 25 Year Portfolio Return



■ Rolling 25 Year Return

— 7.5% Actuarial Target Return

Independent Boards



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