

Taking Your Service Pension Soon?

Because the road from work to retirement isn't always the smoothest, we're hoping the following information will help to level out any chuckholes or speed humps.

SERVICE PENSION TIMELINE CHECKLIST

Beginning of the year you retire – depending on your retirement date – you might want to adjust the amount of money going into Deferred Compensation if you want to receive the maximum in the year you retire. Deferred Compensation deposits can only come from payroll deduction.

60 DAYS: Contact Personnel Services Section to make an appointment. They will prepare a "Letters of Intent" for you to sign. They will keep a copy and you will bring your copy to the Pension Department for their records. During your visit to Personnel Services they will take your retirement identification photo. Members are encouraged to wear their shirt and badge for this photo. This whole process should only take about 15 minutes. They open at 0800. Call (213) 978-3750 to make your appointment.

60 DAYS: Contact Department of Pensions for an appointment. Scheduling it on the same day after your visit to Personnel will make the process much more efficient, as you will need the Letter of Intent when you meet with Pensions. If you have decided what you will do with your DROP money you can fill out the form they give you and sign it right there, avoiding having to have the document notarized.

60-90 DAYS: Begin the Department of Pensions process by going to www.lafpp.com to download the appropriate forms or call (213) 279-3100 to have the forms mailed or faxed to you. Once you have completed the forms, you can fax to Pensions at (213) 628-7716 to get the process started.

30-60 DAYS: Contact Credit Union (or your financial institution) for Automatic Deposit of your pension check. For more information, call (800) 231-1626 or go to <https://firefightersfirstcu.org>

30-60 DAYS: Contact the Los Angeles Firemen's Relief Association. They will send a payroll deduction card for Relief Association monthly dues deduction and the Relief Association Retirement Checklist form. Contact Member Services at memberservices@lafra.org or call (323) 259-5287.

30-60 DAYS: Contact UFLAC for pension mailing. They should provide payroll deduction cards for dental and life insurance. Call (800) 252-8352 for more information, or go to www.uflac.org

30-60 DAYS: Determine how you will receive your DROP account balance. If you are going to rollover all or a portion of the monies into a qualified account, set this up with your financial institution of choice. If you choose to roll it into Deferred Comp, contact them and they will provide a partially filled out form for rollover of DROP money into Deferred Compensation and various disbursement documents for your Deferred Compensation monies. Deferred Comp is located within the Employee Benefits department at City Hall: 200 N. Spring St. Room 867, Los Angeles, CA 90012. Walk-ins are welcome. They open at 0830. For more information, call (213) 978-1601 or visit www.cityofla457.com

You may wish to consult with your tax and/or financial advisor so that you are aware of any financial consequences that could affect your DROP distribution decision.

20 DAYS: Call Department of Pensions to make sure they have received any documents you sent them and to ensure everything is progressing smoothly. You can request an exit medical through the Personnel Services Section. If you have an existing medical problem that could require lifetime care, there is nothing you need to do at this time. If your Work Comp Doctor placed you on Permanent and/or Stationary status, he/she should have addressed the issue of future medical care in his/her report to your Work Comp carrier. If not, you might want to contact the Medical Liaison Unit and discuss your status.

If you don't have the Relief Association (LAFRA) Fire Medical Plan or UFLAC dental insurance, you will have to contact your respective carrier to provide a new payroll deduction card.

2135. Associate Membership: For the purpose of affording Medical Coverage under Article IV, Chapter 4, the following may, upon application therefore, become associate members in the Los Angeles Firemen's Relief Association: Surviving Spouses and Dependents of deceased members of the Relief Association and newly appointed firefighter trainees while assigned to the Recruit Training Academy, or a firefighter who is receiving a pension from the Los Angeles Fire & Police Pension system.

Please note these guidelines are subject to change and it is up to you to find out the current steps and requirements directly from each of the organizations and departments listed.

Here's to your happy and healthy retirement!