

# Important Information About Your Flex Benefits and... Retiring From the City

As you prepare for retirement, it's important to understand how retirement affects your Flex coverage and the choices you'll have to continue some types of coverage.

## When Flex Coverage Ends

Benefit	When Coverage Ends
Health and Dental Coverage, Employee Assistance Program	Midnight of the last day of the month in which you retire
Healthcare Flexible Spending Account and Dependent Care Reimbursement Account	Midnight of the last day of the month in which you retire; <b>you generally cannot file claims for reimbursement for expenses you have after that date</b>
Basic and Supplemental Life Insurance and Accidental Death and Dismemberment (AD&D) Insurance for you, your spouse/domestic partner and children	Midnight of the last day of the month in which you retire; you have 60 days from the date your employment ends to convert life insurance coverage or choose portable AD&D coverage. <i>See Things To Think About When You Leave for more details.</i>
Disability Coverage	Midnight of the last day of the month in which you retire; you may file claims within one year of injury for disabilities that occurred while you were employed

## Your Benefits as a City Retiree

To learn about the benefits available to you as a City retiree – including whether you are eligible for retiree medical and dental coverage – contact LACERS at 1-800-779-8328 or [www.lacers.org](http://www.lacers.org) at least 60 days before you plan to retire. A LACERS retirement counselor will meet with you to explain the benefits you are eligible for and what you need to do to arrange your retirement.

If you plan to retire and move out of state or if you are near age 65 with special health issues or want help with Medicare enrollment, please contact LACERS and request counseling about retiree health coverage from a LACERS health advocate.

## Things to Think About When You Leave

### Health and Dental Coverage

When you retire, the Employee Benefits Division will send you and each of your enrolled dependents a COBRA notice explaining COBRA continuation coverage rights and payment procedures.

- If you are eligible for retiree medical and dental coverage, you have 60 days from your retirement date to enroll in a LACERS health plan or you must wait until the next annual enrollment.
- If you are not eligible for retiree medical coverage, COBRA coverage offers you an opportunity to continue Flex medical and dental coverage for a time if you pay the full coverage cost.



Benefits for your way of life.

## Life Insurance

If you want to continue your life insurance coverage at retirement, you can choose to convert your coverage to an individual whole life policy – and your dependents who had life insurance may be eligible to convert coverage. Because group rates will no longer apply, this individual conversion policy will cost substantially more than coverage you have as a City employee. **You must complete a form available from the Employee Benefits Division and submit the form to the Standard within 60 days of retirement to convert coverage.** Your COBRA package will include more information.

When you are considering life insurance conversion, it's important to understand that your life insurance coverage is reduced at specific ages. From age 65 to 69, your coverage amount will be reduced to 65% of your combined basic and supplemental life insurance amounts. At age 70, your coverage amount will be reduced to 35% of your combined basic and supplemental life insurance amounts. The reduction is effective on the first day of the month of your birthday.

## AD&D Insurance

You can choose to take your AD&D coverage with you through portable coverage. You will pay group rates, which are not the same as the City's employee coverage cost, but are generally lower than the cost of an individual policy. **To select portable AD&D coverage, you must complete a form available from the Employee Benefits Division and submit it to MetLife within 60 days from the date you retire.** Your COBRA package will include more information.

## Healthcare Flexible Spending Account and Dependent Care Reimbursement Account

You can file claims for expenses you had during this calendar year before your retirement date by April 30 of the next calendar year. If you don't file by the April 30 deadline, you forfeit any money left in your account based on IRS rules. You cannot file claims for dependent care expenses you have after you retire. If you are eligible to continue your Healthcare Flexible Spending Account under COBRA and choose to do so, you can continue to file claims for healthcare expenses; otherwise, healthcare expenses you have after you retire are not eligible. Claim forms are available online or from the Employee Benefits Division.

Go to [www.myflexla.com](http://www.myflexla.com) for details about both accounts.

### Resources

If you have questions about:	Contact
Flex health and life benefits	Employee Benefits Division at 213-978-1655 or <a href="http://www.myflexla.com">www.myflexla.com</a>
Your City retirement benefits and retiree medical coverage	LACERS at 1-800-779-8328 or <a href="http://www.lacers.org">www.lacers.org</a>
Your City deferred compensation account, for example, if you want to transfer your savings to another investment account or individual retirement account (IRA)	<ul style="list-style-type: none"><li>• Employee Benefits Division at 213-978-1655</li><li>• Great West at 1-888-466-0381 or <a href="http://cityofla457.com">http://cityofla457.com</a></li></ul>
Medical coverage	Medicare at 1-800-633-4227

*This summary is published by the City of Los Angeles Joint Labor Management Benefits Committee. It provides only highlights of family status changes and the Flex program. It does not change the terms of your benefit plans or the official documents that control them. If there are any inconsistencies between this summary and the official plan documents, the plan documents will govern. Plan documents are the legal papers that describe the benefit plan rules in detail. They may include insurance policies and similar kinds of contracts.*