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City of Los Angeles Quarterly Newsletter

April 2009



## PLAN SAVINGS OPTIONS: CHANGES AND ENHANCEMENTS

Changes and enhancements are coming to the Deferred Compensation Plan savings options this summer. These changes will help to simplify the Plan, as well as increase the strength and protections afforded by these accounts.

### The Plan will be engaging in two significant changes:

- 1- The Washington Mutual Liquid Account will be replaced by a new City of Los Angeles FDIC-Insured Savings Option with three underlying bank providers, which will expand FDIC insurance to \$750,000.\*
- 2- New contributions into the Washington Mutual Certificates of Deposit (CDs) will no longer be accepted effective June 26, 2009, but existing assets in the CDs will continue until their full maturity.

Following are details on each of these two changes.

### City of Los Angeles FDIC-Insured Savings Option

The extraordinary economic events over the past year have caused the Board to examine ways it can improve the safety of federally guaranteed assets in the City's Plan. The Board has identified a strategy for accomplishing this objective.

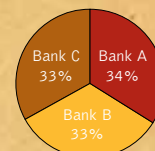
The Plan's FDIC-Insured Savings Option will be changed to include three underlying providers, as opposed to the current structure, which offers only one provider, in order to expand the total amount of FDIC insurance available to Plan participants from the current \$250,000 to \$750,000. The restructuring is expected to become effective approximately September 2009 once the underlying providers have been selected and the new structure implemented.

In addition to expanding FDIC insurance, the security of this option will be enhanced in another way. The City's Plan will have greater latitude to more readily transfer assets among the underlying providers in the event the Board becomes concerned with the financial strength of a particular banking institution.

From the perspective of Plan participants, you will see a single City of Los Angeles FDIC-Insured Savings Option. This account will operate much like the Washington Mutual Liquid Account. The only difference will be the name, the new providers and the expanded FDIC insurance.

### Proposed City of Los Angeles FDIC-Insured Savings Option

- ✓ One investment option
- ✓ Three underlying providers
- ✓ FDIC insurance would increase from \$250,000 to \$750,000



Holdings and composition of holdings are subject to change.

### Certificates of Deposit

JPMorgan Chase acquired Washington Mutual in September 2008. The City's Plan was recently notified that JPMorgan Chase will no longer offer services to public sector deferred compensation plans. As a result, it will be discontinuing both the Washington Mutual Liquid Account (the assets of which will be moved into the new City of Los Angeles FDIC-Insured Savings Option) and the Washington Mutual CDs.

As a result, new contributions into the CDs will no longer be accepted effective June 26, 2009. Existing assets in the CDs will remain with the Plan until maturity. At maturity, a participant may elect to direct them to any of the Plan's other investment options; if no action is taken, they will default into the Plan's FDIC-Insured Savings Option. These CDs have ranged from one to five years, so it will take a full five years before all CD assets are transitioned out of the Plan. JPMorgan Chase has indicated, and the Federal Deposit Insurance Corporation (FDIC) has verified, that the rates for these CDs will continue to be in effect until maturity.

In the interest of simplifying the Plan's core investment menu, the CD option will not be replaced through another provider. For those participants who want to continue investing in CDs, they are available through the Plan's Self-Directed Brokerage Option (SDBO). The SDBO is a primarily Web-based brokerage window that provides access to a wider universe of stocks, bonds, mutual funds, CDs and other investments.

\*Identification and selection of the three underlying providers is still subject to an ongoing search process, and the final number of underlying providers and total amount of expanded FDIC insurance may vary depending upon the final number of providers chosen.

## PLAN TO ELIMINATE TWO FUNDS FOR UNDERPERFORMANCE

The Hartford Stock Fund and Hartford Advisers Fund are being removed from the City's Plan. This is a result of their having substantially underperformed their benchmark indices and peer groups over three- and five-year periods.

A decision to eliminate a Plan investment offering is not made lightly. The Plan maintains high standards for all of its fund offerings and the City's Board of Deferred Compensation Administration has a fiduciary obligation to eliminate underperforming investment managers. The Board acted based on the recommendation of its investment consultant (not affiliated with Great-West Retirement Services®), which has been closely evaluating the funds.

The termination date for the funds is November 2, 2009. All funds will accept contributions and transfers up through the termination date. Any remaining contribution allocations and asset balances will be mapped as shown in the chart.

### Old Fund

Hartford Stock Index Fund



### New Fund

Vanguard Institutional Fund

Hartford Advisers Fund



Moderate Profile Portfolio

The Board is not contemplating adding replacements for these funds as it attempts to streamline the Plan's core investment menu. Research shows that participants in plans with large numbers of investment options are more likely to invest in only a single fund<sup>^</sup>, resulting in poor diversification.<sup>°</sup>

For those participants interested in more investment choices, the Plan's SDBO provides access to approximately 2,000 additional funds. For more information about the SDBO, please visit the Web site at [www.cityofla457.com](http://www.cityofla457.com); click on "Fund Options" and then on "Self-Directed Brokerage."

<sup>^</sup>Source: Julie Agnew and Lisa Szykman (William & Mary School of Business), "2004 Asset Allocation and Information Overload," Center for Retirement Research at Boston College.

<sup>°</sup>Diversification of an investment portfolio does not ensure a profit and does not protect against loss in declining markets.

## PROFILE FUNDS ENHANCEMENTS

The City's Plan offers five risk-based asset allocation funds (the "Profile" funds) which are distinguished by their risk level. These include the Ultra-Conservative, Conservative, Moderate, Aggressive and Ultra-Aggressive Funds. Each of these funds has been built from certain investment options that are part of the City's core investment menu.

The intent of the Profile funds is to offer a convenient means of achieving investment diversification consistent with one's personal risk tolerance. The funds provide exposure to major asset classes, including stocks, bonds and cash equivalents (stable value), within specific targeted percentages for each underlying component.

The Board, with the help of its consultant, periodically reviews the funds and their target percentages to ensure that the funds are optimally structured. As part of its most recent review, the Board approved changes which would do the following:

- Add a new mid-cap index fund to provide exposure to midsize-company stocks
- Refine target percentages for other asset classes to reflect the evolving investment landscape

As a result, effective June 1, 2009, each of the City's Profile funds will be adjusted to implement the structure as indicated below. The new Profile fund asset allocation targets will be as follows:

	Ultra-Conservative	Conservative	Moderate	Aggressive	Ultra-Aggressive
Stable Value	35.0%	15.0%	10.0%	5.0%	0.0%
Bond	50.0%	50.0%	30.0%	20.0%	10.0%
Large-Company Stocks	5.0%	12.5%	25.0%	25.0%	25.0%
Midsize-Company Stocks	2.5%	5.0%	10.0%	15.0%	20.0%
Small-Company Stocks	2.5%	5.0%	10.0%	15.0%	20.0%
International Stocks	5.0%	12.5%	15.0%	20.0%	25.0%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

Holdings and composition of holdings are subject to change.

No action is required on the part of Plan participants as part of this adjustment.



## NEW MID-CAP INDEX FUND TO BE ADDED TO CITY'S PLAN

The City of Los Angeles will be adding the Vanguard Mid-Capitalization Index Institutional Fund ("Vanguard Mid-Cap Index Fund") to the Deferred Compensation Plan's core investment menu effective June 1, 2009. This fund will provide an additional passively managed investment choice within the universe of medium-sized company stocks.

The City's Board of Deferred Compensation Administration added this fund following an exhaustive review process conducted by its investment consultant. The Vanguard Mid-Cap Index Fund was chosen based on its low expenses, large amount of assets under management, and minimal tracking error relative to its benchmark index. This fund will track the Vanguard Mid-Cap Spliced Index.

## BOARD ELECTIONS REMINDER

Elections are currently underway for the: (1) Active Employee Representative/Department of Water and Power (DWP), and (2) Retired Participant Representative seats on the Board of Deferred Compensation Administration. Participants eligible to vote for these positions should have already received their ballots by mail. All ballots are due to the Office of the City Clerk no later than May 8 at 5:00 p.m.



## AND THE WINNER IS ... THE CITY! THE CITY! THE CITY!

### City's Plan Recognized with Multiple Awards for New Communication Materials

The City of Los Angeles Deferred Compensation Plan has won a multitude of prestigious awards recognizing outstanding achievement with its redesigned "Premiere" communication materials and other significant achievements. These awards include the following:

- Municipal Government Plan Sponsor of the Year Award – awarded by PLANSPONSOR magazine, a national publication for administrators of retirement programs
- First Place: Excellence in Defined Contribution Plan Participant Education – awarded by Pensions & Investments, a national publication for administrators of retirement programs
- First Place: Employee Benefits Publication – awarded by the Marcom Awards, an international competition that recognizes outstanding achievement by marketing and communication professionals
- First Place: Creativity and Design – also awarded by the Marcom Awards
- Second Place: Writing – also awarded by the Marcom Awards
- 2008 Leadership Recognition Award: Outstanding Achievement in Effective Communication – awarded by the National Association of Government Defined Contribution Administrators (NAGDCA)

These awards provide recognition for the effectiveness of the collaboration between the Board, staff and Great-West Retirement Services in recent communication and Plan design endeavors. The goal of recent communication efforts has been to produce materials that are engaging, informative, and speak directly to the issues our Plan participants are most concerned about. The goal of the Plan design efforts has been to improve and maximize the effectiveness of the City's Plan for all its participants. The awards are on permanent display in the Plan Service Center, located at City Hall, 200 N. Spring Street, Room 867.

## INVESTMENT OPTION RETURNS AS OF MARCH 31, 2009

Current performance may be lower or higher than performance data shown. Performance data quoted represents past performance and is not a guarantee or a prediction of future results. For performance data current to the most recent month-end, please visit [www.cityofla457.com](http://www.cityofla457.com). The investment return and principal value of an investment will fluctuate so that, when redeemed, shares/units may be worth more or less than their original cost.

Please consider the investment objectives, risks, fees and expenses carefully before investing. For this and other important information you may obtain prospectuses for mutual funds, any applicable annuity contract and the annuity's underlying funds and/or disclosure documents from your registered representative. For prospectuses on Self-Directed Brokerage, contact Schwab PCRA at (888) 393-7272. Read them carefully before investing.

Average Annualized Returns as of March 31, 2009<sup>1</sup>

Variable Investment Options	YTD	1 Year	3 Years	5 Years	10 Years/ Since Incep	Option Operating Expense <sup>2</sup>	Inception Date of Option	Separate Account Inception
<b>Bond: Active<sup>3</sup></b>								
PIMCO Total Return Fund	1.49%	2.97%	6.65%	4.92%	6.44%	0.52%	5/11/87	N/A
Benchmark Index: Barclays Capital Aggregate Bond	0.12	3.13	5.78	4.13	5.70	N/A	N/A	N/A
<b>Bond: Index<sup>3</sup></b>								
Vanguard Total Bond Market Index Fund Inst. <sup>4,5,6</sup>	0.38	3.30	5.92	4.21	5.58	0.07	9/18/95	N/A
Benchmark Index: Barclays Capital Aggregate Bond	0.12	3.13	5.78	4.13	5.70	N/A	N/A	N/A
<b>Balanced</b>								
Hartford Advisers HLS <sup>7,8</sup>	-4.63	-29.37	-9.02	-3.14	-1.16	0.63	3/31/83	5/4/99
Benchmark Index: S&P 500 <sup>®</sup> 60% / Barclays Bond 40%	-6.56	-21.60	-5.52	-1.20	0.48	N/A	N/A	N/A
<b>Large-Cap Stock: Active</b>								
Hartford Stock HLS <sup>7,8</sup>	-6.87	-39.80	-14.81	-5.90	-4.17	0.49	8/31/77	5/4/99
Benchmark Index: S&P 500	-11.01	-38.09	-13.06	-4.76	-3.00	N/A	N/A	N/A
Hartford Capital Appreciation HLS <sup>7,8</sup>	-7.26	-43.06	-13.48	-2.10	3.86	0.67	4/1/84	5/4/99
Benchmark Index: S&P 500	-11.01	-38.09	-13.06	-4.76	-3.00	N/A	N/A	N/A
American Funds Investment Company of Amer A <sup>5</sup>	-8.38	-34.31	-10.99	-3.22	0.44	0.59	1/2/34	N/A
Benchmark Index: Russell 1000 Value	-16.77	-42.42	-15.40	-4.94	-0.62	N/A	N/A	N/A
American Funds Growth Fund of America A <sup>5</sup>	-4.00	-36.51	-11.64	-2.31	2.14	0.65	11/30/73	N/A
Benchmark Index: Russell 1000 Growth	-4.12	-34.28	-11.28	-4.38	-5.26	N/A	N/A	N/A
<b>Large-Cap Stock: Index</b>								
Vanguard Institutional Index Plus Fund <sup>5,6</sup>	-10.97	-38.00	-13.01	-4.73	-2.94	0.03	7/7/97	N/A
Benchmark Index: S&P 500	-11.01	-38.09	-13.06	-4.76	-3.00	N/A	N/A	N/A
<b>Mid-Cap Stock<sup>9</sup></b>								
Lazard Mid Cap Institutional	-9.33	-39.26	-15.57	-4.58	3.27	0.87	11/3/97	N/A
Benchmark Index: Russell Midcap	-8.98	-40.81	-15.53	-3.53	2.27	N/A	N/A	N/A
<b>Small-Cap Stock: Index<sup>10</sup></b>								
State Street Russell 2000 Index Trust Fund C <sup>6</sup>	-14.98	-37.38	-17.04	-5.50	1.48	0.20	10/1/96	N/A
Benchmark Index: Russell 2000	-14.95	-37.50	-16.80	-5.24	1.93	N/A	N/A	N/A
<b>International Stock: Active<sup>11</sup></b>								
Fidelity Diversified International Fund <sup>5</sup>	-11.81	-46.53	-14.43	-2.02	3.75	1.04	12/27/91	N/A
Benchmark Index: MSCI EAFE	-13.94	-46.51	-14.47	-2.18	-0.84	N/A	N/A	N/A
<b>International Stock: Index<sup>11</sup></b>								
DWS EAFE Equity Index Institutional Fund <sup>5,6</sup>	-15.13	-46.47	-14.64	-2.39	-1.29	0.47	1/24/96	N/A
Benchmark Index: MSCI EAFE	-13.94	-46.51	-14.47	-2.18	-0.84	N/A	N/A	N/A
<b>Profile Portfolios<sup>12</sup></b>								
Ultra-Conservative	-1.47	-3.65	N/A	N/A	-2.69	0.14	1/8/08	N/A
Conservative	-3.76	-12.84	-1.06	1.49	2.84	0.10	5/1/02	N/A
Moderate	-7.07	-23.75	-5.95	-0.66	1.25	0.11	5/1/02	N/A
Aggressive	-9.84	-31.93	-9.97	-2.44	-0.11	0.13	5/1/02	N/A
Ultra-Aggressive	-12.64	-39.56	N/A	N/A	-35.94	0.16	1/8/08	N/A
<b>Self-Directed Brokerage Option<sup>13</sup></b>								
Schwab Personal Choice Retirement Account <sup>®</sup> (PCRA) Self-Directed Brokerage Option	Prospectuses and other important information for all PCRA funds can be obtained on the Web site at <a href="http://www.schwab.com">www.schwab.com</a> or by calling (888) 393-7272. Read them carefully before investing.							

Annualized Yield for Quarter—New Contributions Only

2nd Qtr '09 1st Qtr '09 4th Qtr '08 3rd Qtr '08 2nd Qtr '08

**FDIC Insured Savings Account Options**

Washington Mutual Liquid Savings Account <sup>4</sup>	1.14%	1.71%	2.68%	2.68%	2.63%
Washington Mutual Certificates of Deposit-1 Year <sup>4,14,15</sup>	0.98	2.27	2.83	3.54	2.15
Washington Mutual Certificates of Deposit-2 Year <sup>4,14,15</sup>	0.66	1.67	2.76	3.73	1.98
Washington Mutual Certificates of Deposit-3 Year <sup>4,14,15</sup>	0.74	1.89	3.10	4.08	2.31
Washington Mutual Certificates of Deposit-4 Year <sup>4,14,15</sup>	1.04	2.09	3.35	4.29	2.65
Washington Mutual Certificates of Deposit-5 Year <sup>4,14,15</sup>	1.27	2.23	3.54	4.43	2.94

**Fixed Option**

Hartford Life General Account <sup>4,8,16</sup>	4.00	4.00	4.35	4.35	4.35
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Average Annualized Returns as of March 31, 2009<sup>1</sup>

	YTD	1 Year	3 Years	5 Years	10 Years/ Since Incep	Option Operating Expense <sup>2</sup>	Inception Date of Option
<b>Stable Value Option</b>							
Galliard Stable Value Fund <sup>4</sup>	1.14%	4.81%	4.78%	4.57%	5.14%	0.13%	9/1/85

<sup>1</sup> The average annual and calendar year returns for the funds reflect actual total returns for each fund, net of fund operating expenses. Any administrative fees or expenses charged will reduce the overall rate of return.

<sup>2</sup> Actual fund operating expenses may be less if the fund currently offers a waiver or reimbursement of a portion of this expense.

<sup>3</sup> A bond fund's yield, share price and total return change daily and are based on changes in interest rates, market conditions, economic and political news, and the quality and maturity of its investments. In general, bond prices fall when interest rates rise and vice versa.

<sup>4</sup> Transfer restrictions may apply. Check the Fund Fact Sheet for further information.

<sup>5</sup> Mutual fund investment option.

<sup>6</sup> An index is not professionally managed, does not have a defined investment objective, and does not incur fees or expenses. Therefore, performance of an index fund will generally be less than its benchmark index. You cannot invest directly in an index.

<sup>7</sup> Standardized returns date from the inception of the separate account in which the underlying assets are held. Separate account 457 was established by Hartford Financial Services Group, Inc. on May 4, 1999.

<sup>8</sup> The underlying securities in the portfolio and the composition of the respective securities are subject to change. Investment options are available under a fixed or variable contract issued by Hartford Life Insurance Company and are principally underwritten by Hartford Securities Distribution Company, Inc. and subadvised by Wellington Management Company, LLP.

<sup>9</sup> Medium-sized companies may suffer more significant losses, as well as realize more substantial growth, than larger capitalized, more established issuers.

<sup>10</sup> Equity securities of companies with relatively small market capitalization may be more volatile than securities of larger, more established companies.

<sup>11</sup> Foreign investments involve special risks, including currency fluctuations and political developments.

<sup>12</sup> The Profiles include investment options directly available to your Plan. For more information about the Profiles, including the eligible underlying portfolios, review the Fund Data Sheets or contact your registered representative.

<sup>13</sup> Participants choosing the Schwab PCRA Self-Directed Account will be charged an additional annual administrative fee of \$50. These securities are not offered through GWFS Equities, Inc.

<sup>14</sup> Minimum investment of \$1,000 is required; early withdrawal penalty may apply.

<sup>15</sup> Certificates of deposit are FDIC insured and offer a fixed rate of return, whereas both the principal and yield of bonds and stocks will fluctuate with market conditions. Please note: On September 25, 2008, Washington Mutual's banking operations were acquired by JPMorgan Chase & Co.

<sup>16</sup> Hartford Life General Account rate applies only to deposits made in the current quarter.

‡ This fund has been placed on "Watch" status. This means that areas of significant concern have been identified to a degree that places the fund under close scrutiny. The fund will have a minimum of two and not more than six quarters in which to correct its noted deviance. Based on its ongoing performance, the fund may be eliminated at the conclusion of the adopted time frame.

**Transfer Restrictions**

Transfers out of the Galliard Stable Value Fund must be invested in a variable investment option for a minimum of 90 days prior to investing any funds in the Hartford Life General Account or the Washington Mutual Liquid Savings Account. Transfers may not be made directly from the Galliard Stable Value Fund to the Hartford Life General Account or the Washington Mutual Liquid Savings Account.

Transfers out of the Hartford Life General Account must be invested in a non-competing variable investment option for a minimum of 90 days prior to investing any funds in the Galliard Stable Value Fund, Washington Mutual Liquid Savings Account, Washington Mutual CDs, Vanguard Bond Index Fund and PIMCO Total Return Fund. Transfers may not be made directly from the Hartford Life General Account to the Galliard Stable Value Fund, Washington Mutual Liquid Savings Account, Washington Mutual CDs, Vanguard Total Bond Market Index Fund and the PIMCO Total Return Fund.

**Securities (except Schwab PCRA), when offered, are offered through GWFS Equities, Inc., a wholly owned subsidiary of Great-West Life & Annuity Insurance Company.**

Great-West Retirement Services® refers to products and services provided by Great-West Life & Annuity Insurance Company and its subsidiaries and affiliates. Core investment options are through collective trusts, mutual funds and a group fixed and variable deferred annuity underwritten by Hartford Securities Distribution Company, Inc. and subadvised by Wellington Management Company, LLP. GWFS Equities, Inc., or one or more of its affiliates, may receive a fee from the investment option provider for providing certain recordkeeping, distribution and administrative services. Securities available through Schwab Personal Choice Retirement Account® (PCRA) are offered through Charles Schwab & Co., Inc. (Member SIPC), a registered broker-dealer. Additional information can be obtained by calling (888) 393-7272. Charles Schwab & Co., Inc. and Great-West Retirement Services are separate and unaffiliated. Great-West Retirement Services® and KeyTalk® are service marks of Great-West Life & Annuity Insurance Company. Not intended for use in New York.

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**Board of Deferred  
Compensation  
Administration  
Members:**

**Eugene K. Canzano**  
Chairperson  
DWP Retirement  
Participant  
Representative

**Sangeeta Bhatia**  
Retirement Plan  
Manager  
DWP Retirement

**Sally Choi**  
General Manager  
L.A. City Employees'  
Retirement System

**Richard Kraus**  
L.A. City Employees'  
Retirement System  
Participant  
Representative

**Michael A. Perez**  
General Manager  
Fire/Police Pensions

**Kurt A. Stabel**  
Fire/Police Pensions  
Participant Representative

**Margaret M. Whelan**  
General Manager  
Personnel Department

**Shelley Smith**  
Organized Labor Representative

## HAVE QUESTIONS? NEED INFORMATION?

For information about the Plan and/or access to your account, contact Great-West Retirement Services in any of the following ways.

Web site: [www.cityofla457.com](http://www.cityofla457.com)  
KeyTalk®: (888) 457-9460†

### CITY HALL

200 N. Spring Street, Room 867  
Office hours: 8:30 a.m. to 5:00 p.m.

### DWP

JFB Main Office Building  
111 N. Hope Street, Level A area  
Office hours: First and third  
Tuesday of each month, usually  
from 8:30 a.m. to 2:00 p.m.

For information about the Board, decisions made by the Plan and investment selection, contact:

**NATASHA ZUVICH**  
(213) 978-1617

The Board's Web site:  
<http://www.lacity.org/per/deferredcomp/DeferredComp.htm>

† Access to KeyTalk and the Web site may be limited or unavailable during periods of peak demand, market volatility, systems upgrades/maintenance or other reasons.

## SEMINAR: MAKING SENSE OF MARKET VOLATILITY

Concerned about the recent volatility in the financial markets? Attend this seminar for some perspective based on past market downturns to help keep you from reacting emotionally. This seminar also provides an overview of some of the tools you can use to help reduce some of the risks associated with investing.

Location	Date	Time
City Hall, Room 1070, 10th Floor 200 N. Spring St., Los Angeles	May 12, 2009	10:00 a.m. and 1:00 p.m.
Los Angeles World Airports, HR Room 131, 7303 World Way West, Los Angeles	May 14, 2009	10:00 a.m.
Harbor Department, Board Room 425 Palos Verdes St., San Pedro	May 20, 2009	10:00 a.m.
Playa Vista Library, Meeting Room 6400 Playa Vista Dr., Los Angeles	May 27, 2009	10:15 a.m.
Marvin Braude Constituent Center Conference Room 1B, 1st Floor 6262 Van Nuys Blvd., Van Nuys	June 3, 2009	10:00 a.m. and 2:00 p.m. (office hours in between the presentation times)
Department of Water and Power John Ferraro Building (JFB), San Francisco Rm 111 N. Hope St., Los Angeles	June 16, 2009	10:00 a.m.

**Duration: 45 minutes.** Please note that any parking fees are at your own cost.

## WEBINAR: LEARN MORE ABOUT YOUR SELF-DIRECTED BROKERAGE OPTION

A Webinar called "Managing Your PCRA on Schwab.com" will be presented in two identical back-to-back sessions May 6, 2009, at 10:45 a.m. and 12:15 p.m. There are bandwidth limits on the number of call-in participants at 200 per session, so please RSVP to [ashley.stracke@lacity.org](mailto:ashley.stracke@lacity.org) to reserve a spot. Great-West Retirement Services staff will also be calling in and projecting the sessions at the following two locations: City Hall Room 1070 and Van Nuys City Hall Conference Room 1B. The Webinar will be recorded and archived for future access for participants unable to make these sessions.

	Session 1	Session 2
Date:	Wednesday, May 6, 2009	Wednesday, May 6, 2009
Time:	10:45 a.m. Pacific Daylight Time	12:15 p.m. Pacific Daylight Time
Meeting Number:	923 714 941	926 741 208
Meeting Password:	None. This meeting does not require a password.	None. This meeting does not require a password.

For dial-in instructions, please visit [www.cityofla457.com](http://www.cityofla457.com) and click on the Webinar article under the "News" section.