



Malibu

Your Retirement
Simplified

Horizons

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Your Retirement Contributions Have Met Their Match

Good news—the 4% County matching contribution resumed on July 1, 2012! If you are already contributing to the Horizons Plan, no action is required. However, if you are not contributing or if you lowered your contributions when the match was reduced, now is a great time to increase your contribution percentage and make sure you receive the full 4% County match

to help bolster your retirement nest egg. ***Contribution changes typically take two payroll periods to take effect.***

Increasing your contribution percentage to earn the full 4% match is quick and easy. See this quarter's Cyber Smarts Web Tip on page 2 for instructions on how to make a change online or over the phone.

Achieving the Ideal Retirement—Part 2: Increasing Contributions

In last quarter's newsletter (Part 1 of "Achieving the Ideal Retirement: Focusing on Retirement Income"), we discussed how it may be smarter and more practical to plan for a regular income stream in retirement, rather than focus strictly on how much you need to accumulate in your Horizons Plan before you retire.

In this second part of our series, we'll look at how you can build that income stream to reach the 80% income replacement level that many experts recommend we'll need in retirement.

The most obvious step: Give your retirement nest egg a raise by increasing your Horizons Plan contribution percentage.

How is saving through the Horizons Plan different than saving on my own?

Making contributions to your Horizons Plan has significant advantages over trying to save an equivalent amount on your own.

For example:

The County makes a matching contribution to your Horizons Plan. That's right. Just for participating in the Horizons Plan, you receive a dollar-for-dollar County matching contribution up to the first 4% of your compensation each pay period. If you

are contributing less than 4%, you may not be receiving the full 4% County match. See the Cyber Smarts Web Tip in this newsletter for more details.

Reduce the taxes you pay. By participating in the Horizons Plan, you immediately reduce the amount of taxes you pay on your hard earned money.

Here's how it works.

As you know, your contributions to the Horizons Plan are deducted from your paycheck on a pre-tax basis, which means you delay paying taxes on each contribution because the deduction is taken before any taxes are assessed. In other words, by contributing to the Horizons Plan, you can reduce the amount of taxes that are being deducted from each paycheck. You will eventually pay taxes on the money you withdraw from your Horizons Plan, but by that time you will most likely be in a lower tax bracket.

In addition, the money you save and invest through the Horizons Plan has the potential to grow on a tax-deferred basis. Simply stated, not only do you delay paying taxes on your contributions, but you also delay paying taxes on

Continued on page 2



Cyber Smarts **Web Tip:**

Contributing Enough to Receive the Maximum County Match

Not sure if you're receiving the full 4% County match? Take a look at your 15th of the month paystub. If the amount of your Horizons contribution is the same as the County match, you are probably not receiving the full 4% County match.

To determine the percentage you need to contribute to receive the full County match:	To increase your contribution percentage:
Access your account at www.countyla.com *, click on the Tools tab in the top menu, then click on the "Horizons Deferral Percentage Calculator" and enter the requested information (you'll need your 15 th of the month paystub).	Access your account at www.countyla.com *, click on "Change Account" and then select "Deferral."
OR	OR
Call (800) 947-0845 to access your account through KeyTalk®, the automated voice response system.* Speak or enter your login information, then say "representative" to speak with a Client Service Representative. The representatives are available Monday through Friday from 7:00 a.m. to 5:00 p.m. Pacific Time.	Call (800) 947-0845 to access your account through KeyTalk, the automated voice response system.* Speak or enter your login information, then say "Paycheck Contribution," and follow the prompts or say "representative" to speak with a Client Service Representative. The representatives are available Monday through Friday from 7:00 a.m. to 5:00 p.m. Pacific Time.

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

Achieving the Ideal Retirement— Part 2: Increasing Contributions (continued)

any earnings your contributions generate. Moreover, since any earnings on your Horizons Plan contributions are reinvested in your Horizons Plan, they can generate growth of their own. This phenomenon is known as compounded growth potential.

In contrast to the advantages of contributing to the Horizons Plan, if you were to invest part of your take-home pay (after-tax money) in a retail mutual fund or a regular savings account, you would have to pay taxes not only on your original investment/deposit, but also potentially on any earnings or interest you receive.

And of course, the biggest disadvantage of not contributing to the Horizons Plan, or not contributing enough to receive

the full County match, is that you miss out on the County's 4% matching contribution. Your contributions, combined with the County's matching contributions can help you meet your retirement income goal.

Take the next step.

Make a commitment to your future by increasing your Horizons Plan contribution today. Refer to the Cyber Smarts Web Tip on this page for instructions on changing your contribution percentage online or over the phone.

If you'd like to see how increasing your contributions will affect your take-home pay, visit the Paycheck Comparison calculator available at www.countyla.com under the Tools tab.



Eye on Investments: Stable Income Fund—Equity Wash Restriction

The Horizons Stable Income Fund has a transfer restriction known as the "Equity Wash." This restriction helps maintain the steady cash flow feature of the fund.

The equity wash only applies to transfers from the Horizons Stable Income Fund to the Bank Depository Fund (BDF) or Self-Directed Brokerage Account (SDBA). Any money transferred out of the Stable Income Fund must be transferred into one or more of the other core investment options where it must reside for at least 90-calendar days before it can be invested in the BDF or SDBA.

Tip: If you want to transfer monies into the BDF or SDBA, you should consider transferring amounts from the other core funds before you initiate a Stable Income Fund transfer.

Piece Together Your Financial Picture

Going green isn't just good for the environment, it can also be good for your retirement. As part of the County's "go green" initiative, you can do the right thing for the environment at the same time you're doing the right thing for your future.

The Horizons Plan Administrative Committee and Great-West Retirement Services® (Great-West) are working to simplify the process of making changes to your account while also preserving the environment and reducing the amount of mail being sent to your home.



Online Beneficiary Designations

If you haven't designated a beneficiary or if your marital or family status has changed recently, it may be time to update your beneficiary designation. We've made it easy for you to do so online. Just log in to your account at www.countyla.com, click on the "Change Account" tab, and select the

"Beneficiary" link. You'll need the full legal name and Social Security numbers for each person you want to designate as a beneficiary. If you prefer to complete a paper form, call Great-West at **(800) 947-0845** to request a form. Take a few minutes to make sure your Horizons Plan beneficiary information is up-to-date.

Online Transaction Confirmations

When you complete a Web-based transaction at www.countyla.com, such as changing your contribution percentage or transferring among investment options, your confirmation statement will conveniently be presented online. Paper confirmations will no longer be mailed for Web-based transactions.

Solving Your Retirement Puzzle

By reading this quarter's newsletter closely, you'll have an advantage unscrambling the following words.

Scrambled	Your answer	Clue
fiberyaienc		<i>It's good to designate one.</i>
ozrnisho		<i>Something you see in the distance, and hopefully you're contributing to it right now.</i>
bournitmitihnctgona		<i>You get one when you give. (two words)</i>
gentges		<i>It's not for the birds. It's for your future. (two words)</i>
utrcolalac		<i>An abacus with batteries.</i>
mintvennore		<i>Something you save when you go green.</i>
imentrerintecoom		<i>The reason you save. (two words)</i>

See page 4 for answers.



VARIABLE INVESTMENT OPTIONS AVERAGE ANNUAL RETURN

	Last 3 Months	Year to Date	1 YEAR	3 YEARS	5 YEARS	Since Inception	Total Fund Expense	Inception Date of Fund
SIMPLIFIED INVESTMENT MENU^{1,2,3,4}								
Horizons Retirement Income Fund	-0.71%	5.48%	2.82%	11.03%	N/A	10.45%	0.60%	11/07/08
Horizons 2010 Target Date Fund	-1.99%	6.09%	0.05%	10.87%	N/A	9.38%	0.56%	11/03/08
Horizons 2015 Target Date Fund	-2.85%	6.18%	-0.84%	11.85%	N/A	10.22%	0.55%	11/03/08
Horizons 2020 Target Date Fund	-3.62%	6.39%	-2.09%	12.43%	N/A	10.73%	0.51%	11/03/08
Horizons 2025 Target Date Fund	-4.13%	6.55%	-3.16%	12.95%	N/A	11.05%	0.48%	11/03/08
Horizons 2030 Target Date Fund	-4.32%	6.56%	-2.98%	13.16%	N/A	11.01%	0.48%	11/07/08
Horizons 2035 Target Date Fund	-4.31%	6.56%	-2.96%	13.17%	N/A	11.25%	0.48%	11/07/08
Horizons 2040 Target Date Fund	-4.31%	6.57%	-2.93%	13.19%	N/A	11.27%	0.48%	11/07/08
Horizons 2045 Target Date Fund	-4.33%	6.55%	-2.98%	13.16%	N/A	11.01%	0.48%	11/07/08
Horizons 2050 Target Date Fund	-4.27%	6.55%	-2.87%	N/A	N/A	8.34%	0.48%	08/02/10
ADVANCED INVESTMENT MENU^{1,2,3}								
Horizons Inflation Protection Fund	3.12%	3.95%	11.42%	N/A	N/A	10.90%	0.06%	05/02/11
Horizons Bond Fund ⁵	1.52%	6.07%	7.36%	12.72%	N/A	16.46%	0.30%	11/03/08
Horizons Balanced Fund	-2.18%	8.44%	0.91%	12.81%	N/A	11.59%	0.43%	11/03/08
Horizons Large Cap Equity Fund	-2.74%	9.49%	5.43%	16.32%	N/A	12.32%	0.03%	11/03/08
Horizons Non-U.S. Equity Fund ⁶	-6.85%	6.04%	-12.18%	8.92%	N/A	9.79%	0.47%	11/03/08
Horizons Mid Cap Equity Fund ⁷	-6.39%	7.61%	-2.28%	19.18%	N/A	17.58%	0.49%	11/03/08
Horizons Small Cap Equity Fund ⁸	-5.34%	7.87%	-5.50%	16.80%	N/A	9.71%	0.63%	11/03/08
FIXED INVESTMENT OPTIONS^{1,2} ANNUALIZED CREDITING RATE								
	2nd Qtr '12	1st Qtr '12	4th Qtr '11	3rd Qtr '11	2nd Qtr '11			
Horizons Stable Income Fund ³	2.41%	2.59%	3.03%	3.23%	3.38%			11/30/90
Bank Depository Fund ^{3,9}	0.47%	0.57%	0.36%	0.25%	0.31%			11/30/90

Keep in mind that fees/expenses are only one of several factors that you should consider when making investment decisions. Please consider the investment objectives and risks, as well as fees and expenses, carefully before investing. For this and other important information, you may obtain fund fact sheets and disclosure documents from your registered representative at (800) 947-0845 or through the website at www.countyla.com. Read them carefully before investing.

Current performance may be lower or higher than performance data shown. Performance data quoted represents past performance and is not a guarantee or prediction of future results. For performance data current to the most recent month end, please visit www.countyla.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. Although data is gathered from reliable sources, we cannot guarantee completeness and accuracy.

The net returns shown above reflect fund operating expenses, but do not include current administrative fees.¹⁰ For more information on how these administrative fees are assessed to your account, please refer to the Schedule of Participant Fees in the Fund Data Booklet or visit the website at www.countyla.com.

About the Investment Options

The Plan Administrative Committee (PAC), with the consultation of outside advisors not affiliated with Great-West Retirement Services®, has set the underlying allocation of the Horizons Target Date Funds and the Horizons Asset Class Investment Options (sub-funds). The PAC may change the underlying allocation to the sub-funds at any time, without prior notification, pursuant to the investment guidelines established by the PAC.

¹ About Separately Managed Funds/Accounts

The Horizons investment options are designed exclusively for the Horizons Plan. The PAC has selected underlying fund managers who may manage Plan assets through a separate account, thereby reducing the fund operating expense charged to participants. A separate account means Horizons assets are invested separately from other clients of the fund manager. Therefore, performance data is based only on Horizons assets. Registration with the Securities and Exchange Commission is not required for any of the Horizons investment options.

² Transfer Restrictions

Transfers of \$10,000 or more into an investment option on a single day must remain invested in that option for a minimum of 10 business days. The last assets transferred into an investment option will be the first assets transferred out of the investment option. After any transfer of assets out of an investment option, no assets may be transferred into that investment option for 30 calendar days. Non-compliant transactions may result in the restriction of a participant's ability to make transfers. Additional information is available on the website at www.countyla.com.

³ Bank Depository Transfer Information

Effective February 16, 2010, monies cannot be transferred directly from the Stable Income Fund to the Bank Depository Fund. Instead, any monies transferred from the Stable Income Fund must first be transferred to one of the other core funds in the Plan (either the Target Date Funds and/or the Asset Class Funds). The monies must remain in that core fund for 90 calendar days before it can be transferred into the Bank Fund. In addition, once a transfer out of the Stable Income Fund is initiated, all investment options are restricted from transferring into the Bank Fund for 90 calendar days.

⁴ Important Information About the Target Date Funds

The Target Date Funds will be rebalanced automatically each quarter so they maintain their established percentage for each investment option. On an annual basis, the Horizons 2010 through 2050 Target Date Funds will be adjusted to a more conservative asset allocation. When the Target Date Fund reaches its "targeted year," the Target Date Fund will continue to exist as a "transition" fund with continued gradually declining exposure to equities for at least another 10 years beyond the retirement year until it is eventually absorbed into the Retirement Income Fund. The principal value of the funds is not guaranteed at any time, including the target date. Review the fund fact sheets for more information.

⁵ 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.

⁶ Foreign investments involve special risks, including currency fluctuations and political developments.

⁷ Equity securities of medium-sized companies may be more volatile than securities of larger, more established companies.

⁸ Equity securities of small-sized companies may be more volatile than securities of larger, more established companies.

⁹ Bank Depository Fund Insurance of Deposits and Account Balance Limit

Assets invested in the Bank Depository Fund are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. Any amount over \$250,000 will be collateralized at a rate not less than 110%. The Bank Depository Fund is the only investment product in the Horizons Plan that offers FDIC insurance on account balances. All other Horizons Plan investment products offered are not FDIC-insured and may lose value.

¹⁰ Administrative Fees

For the period July 1, 2012, through June 30, 2013, the monthly Plan administrative fee will be \$3.27 and the County administrative fee will be \$1.80. The total annual administrative fee charged to you for fiscal year 2012–2013 will not exceed \$60.80.

The Horizons Target Date Funds are invested in units/shares of all or some of the following underlying funds: Horizons Inflation Protection Fund, Horizons Bond Fund, Horizons Large Cap Fund, Horizons Non-U.S. Equity Fund, Horizons Mid Cap Fund, Horizons Small Cap Fund, JPMorgan Property Fund, Mellon Global Alpha I, PIMCO High Yield Fund Institutional, PIMCO All Asset Fund, Wellington Unconstrained Themes, Dimensional Fund Advisors Emerging Markets Value Fund and Standish Emerging Market Debt.

The Asset Class Funds are comprised of the following: Horizons Inflation Protection Fund invests in units of SSgA U.S. Inflation Protected Bond Index Fund; Horizons Bond Fund invests in units/shares of Loomis, Sayles & Company, L.P. Core Plus Full Discretion and TCW/Metropolitan West Core Bond Fund; Horizons Balanced Fund invests in units/shares of Dodge & Cox Balanced Fund; Horizons Large Cap Fund invests in units/shares of SSgA S&P 500 Index; Horizons Non-U.S. Equity Fund invests in units/shares of Causeway International Value Equity Fund and Capital Guardian International (Non-U.S.); Horizons Mid Cap Fund invests in units/shares of SSgA Mid Cap Index Fund, Artisan Mid Cap Growth, Denver Investment Advisors Mid Cap Growth, Sasco Capital Mid Cap Value and WEDGE Capital Management L.L.P. Mid Cap Value; Horizons Small Cap Fund invests in units/shares of SSgA Small Cap Index Fund, Brandywine Small Cap Value, NorthPointe Capital Small Cap Growth Equity and Peregrine Capital Small Cap Growth Equity.

[†] Access to KeyTalk® and the website may be limited or unavailable during periods of peak demand, market volatility, systems upgrades/maintenance or other reasons. Transfer requests made via the website or KeyTalk received on business days prior to close of the New York Stock Exchange (1:00 p.m. Pacific Time or earlier on some holidays or other special circumstances) will be initiated at the close of business the same day the request was received. The actual effective date of your transaction may vary depending on the investment option selected.

Investment options have been selected by the Plan Administrative Committee. Core securities (except the Self-Directed Brokerage Account) are offered through GWFS Equities, Inc., a Great-West Company and FINRA member firm.

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Southern California Coast

Horizons Plan Administrative Committee Members

SID KIKKAWA, CHAIR

LISA M. GARRETT	RAMON RUBALCAVA
WILLIAM PRYOR	MARK J. SALADINO
GEORGE W. OTT	SANDRA TEASLEY
STEVEN REMIGE	WENDY L. WATANABE

Mark Your Calendar for National Save for Retirement Week (NS4RW)

Did you know that saving for retirement is so important that it gets its own designated week? This year, NS4RW is scheduled for October 21-27, 2012. It's the ideal time to reassess your plans for retirement, review your investment options, and check whether you're contributing enough to receive the 4% County matching contribution and reach your retirement income goals.

Not sure where to begin? You can start by visiting with a Great-West representative at one of the Customer Service On-Site Locations listed below, or you can schedule a group meeting at your location (with your supervisor's approval) or a one-on-one meeting at the County of Los Angeles Service Center located in Glendale by calling (800) 947-0845 and speaking the words "representative" then "yes."

Solving Your Retirement Puzzle: ANSWERS

BENEFICIARY
HORIZONS
MATCHING CONTRIBUTION
NEST EGG
CALCULATOR
ENVIRONMENT
RETIREMENT INCOME



Customer Service On-Site Locations

MARTIN LUTHER KING/DREW MEDICAL CENTER

12021 S. Wilmington Ave., Los Angeles
First Monday of every even-numbered month in main lobby

LAC/USC MAIN HOSPITAL

1200 N. State St., Los Angeles
Second and fourth Friday of each month in cafeteria

KENNETH HAHN HALL OF ADMINISTRATION

500 W. Temple St., Los Angeles
Third Thursday of each month, second floor lobby entrance from mall

RANCHO LOS AMIGOS REHABILITATION CENTER

7601 E. Imperial Hwy., Downey
Second Thursday of each month in Jacquelyn Perry Clinic lobby

HALL OF RECORDS

320 W. Temple Street, Los Angeles
Fourth Thursday of every odd-numbered month in the main lobby

PUBLIC WORKS

900 S. Fremont Ave., Alhambra
Third Wednesday of each month in cafeteria

OLIVE VIEW MEDICAL CENTER

14445 Olive View Dr., Sylmar
Fourth Wednesday of each month in cafeteria

HARBOR/UCLA MEDICAL CENTER

1000 W. Carson St., Torrance
Second Thursday of each month in elevator lobby

HEALTH SERVICES

313 N. Figueroa St., Los Angeles
Fourth Thursday of every even-numbered month in the main lobby

REGISTRAR RECORDER

12400 Imperial Hwy., Norwalk
First Thursday of each month in the south lobby

HIGH DESERT HOSPITAL

44900 N. 60th Street, Lancaster
First Tuesday of the month in the cafeteria
If Tuesday falls on the first day of the month, customer service would be available the following Tuesday

ISD

9150 East Imperial Hwy., Downey
First Wednesday of every odd-numbered month in the employee lunchroom, R34, second floor

BARRY NIDORF JUVENILE HALL (NEW)

16350 Filbert St., Sylmar
First Thursday of every odd-numbered month in the main lobby

PROBATION HEADQUARTERS (NEW)

9150 East Imperial Hwy., Downey
Third Thursday of every even-numbered month in the main lunchroom

County of Los Angeles Service Center

655 N. Central Ave., Suite 1520 | Glendale, CA 91203
Office hours: 8:30 a.m. to 5:00 p.m.

Phone: (800) 947-0845

Account Management Tools

You can make changes to your account, research investment options, and stay updated on Plan changes using either of the two convenient methods available to you.

Web: www.countyla.com

Phone: (800) 947-0845