



County of Los Angeles Savings Plan

November 2009

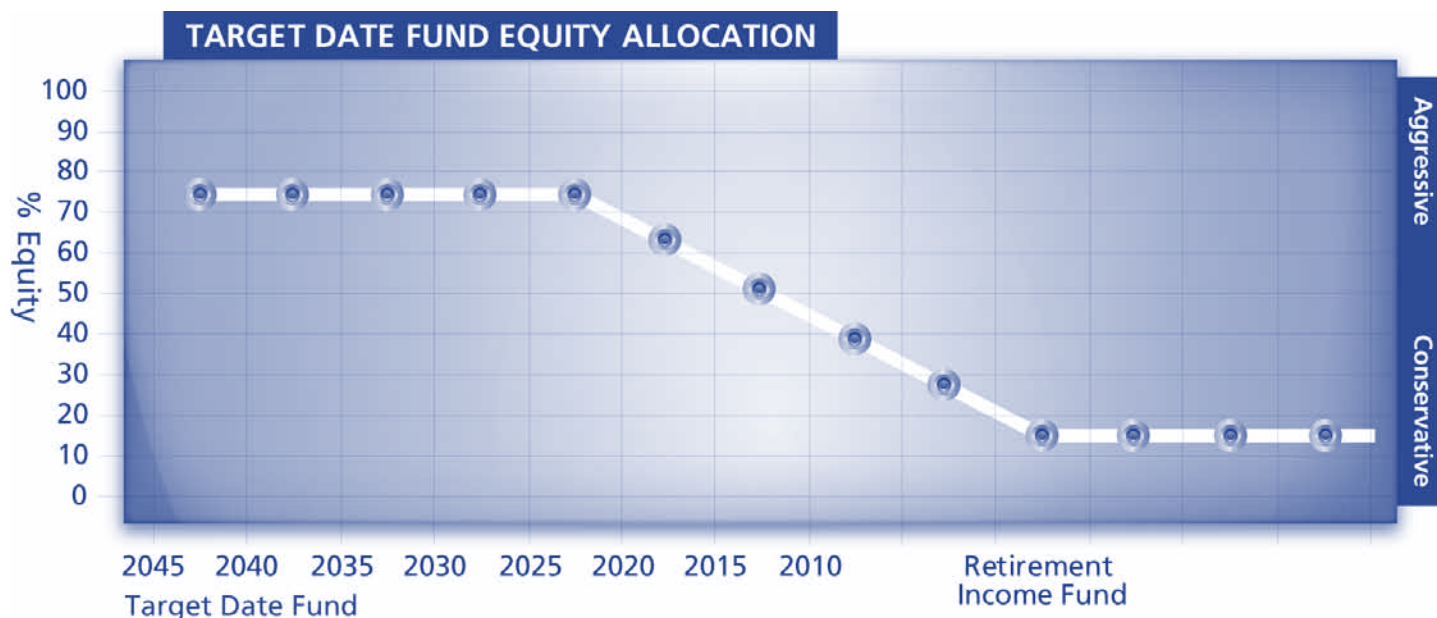
FAQ: What happens when the Target Date Fund reaches the target year?

A » The Savings Target Date Funds are professionally managed to gradually change the underlying investment mix from aggressive to conservative as the target year approaches. The year in the Target Date Fund represents the year the participant plans to retire. 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. This transition will provide the participant’s account with the continued opportunity to participate in market growth during the early years of retirement.

Example: Susan plans on retiring in 2010 and has an allocation to the Savings 2010 Target Date Fund. The 2010 Fund will continue to have some equities in the year 2010. Over the next 10 years, Susan’s equity exposure will gradually decline. In 2020, the 2010 Fund will be absorbed by the Retirement Income Fund.

Q » Do Target Date Funds guarantee my retirement nest egg?

A » No. Target Date Funds offer no guarantees and are subject to market ups and downs. The Target Date Funds are based on an investment strategy that coordinates asset allocation with retirement time horizon. Again, there is no guarantee of investment performance.



FAQs *continued*

FAQ: What is the importance of my beneficiary information?

A » The beneficiary information you provide identifies who will receive any remaining assets within your account. This is an important step to ensuring stability for your loved ones after your death. Designating a beneficiary is a simple and quick process that helps you prepare for life's uncertainties, while ensuring that your assets will pass on as you intended.

Q » What if I die and don't have a named beneficiary? What happens to my money?

A » If you die without naming a beneficiary or there is no existing beneficiary (for example, because the beneficiary predeceased you), your beneficiary(ies) will be designated as:

- » Your spouse, if living 30 days after the date of your death
- » If the previous doesn't apply, then your children—by blood or adoption—sharing equally (with children of a deceased child sharing equally the deceased child's portion)
- » Your estate, if your beneficiary(ies) cannot be determined under this provision

Q » What if my primary beneficiary dies before I do? What happens to my money?

A » It is important that you provide a contingent beneficiary in the event that your primary beneficiary(ies) predeceases you. If you fail to designate a beneficiary or no named beneficiary survives you, the proceeds will be paid based on the terms of your Plan. Refer to "What if I die and don't have a named beneficiary? What happens to my money?" for more details.

Q » What if I want to name someone other than my spouse as my beneficiary? Can I do that, and if so, what's the process?

A » You may name anyone or an entity as a beneficiary, or you may name your estate or a trust. However, because your account is subject to California community property laws, if you are married and you name a primary beneficiary other than your spouse, he or she must submit notarized written consent for your choice of beneficiary(ies). The consent will waive your spouse's right to receive a distribution from your account upon your death.

If you are not married now but become married in the future, your spouse will automatically be entitled to his or her interest in this account from the time of marriage, regardless of your beneficiary designation. If you have not subsequently updated your beneficiary information, the designated beneficiaries on file, other than your spouse, will be entitled to the remainder of the death benefit account as you direct.

Q » What if I want to name my trust as the beneficiary?

A » If you name a trust as beneficiary, the trust is paid the assets and the distributions from the trust after that will depend upon the type of trust.

Example:

If your beneficiary is a ...	Then ...
Trust	It requires the entire account to be distributed by the end of the fifth year following the year of death
Person (spouse or non-spouse)	The beneficiary can potentially take distributions over his or her life expectancy if such distributions begin no later than one year after the date of the employee's death

The issues with naming a trust as a beneficiary can be complex. You should work with your tax or legal advisor to consider the issues of naming a trust as beneficiary. This does not constitute tax or legal advice.

Q » How do I name or update my beneficiaries?

A » Simply visit the Plan's Web site at www.countyla.com to download a beneficiary form. Click on the Forms tab and then on the Beneficiary Designation Form. You may also contact the County of Los Angeles Service Center at (800) 947-0845.

Q » In the event that I die, whom does my beneficiary contact to ensure my account is paid out?

A » Your beneficiary(ies) can contact the County of Los Angeles Service Center at (800) 947-0845.

FAQ: What is the status of the Self-Directed Brokerage Account platform?

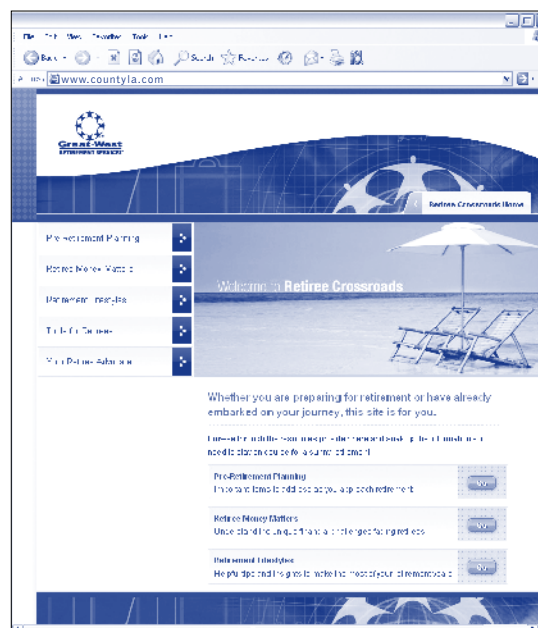
A » On September 15, 2009, the Board of Supervisors approved the introduction of a brokerage window within your Savings Plan that will allow you to invest in most securities, such as stocks and bonds, on the major stock exchanges. The Plan Administrative Committee has selected Charles Schwab's Personal Choice Retirement Account® (PCRA) as your online brokerage window platform. Please see the PCRA Fund Data Sheet for more information on this new investment option for sophisticated investors. Visit www.countyla.com, click on "Fund Options" and then on "Fund Data Sheets." PCRA enrollment opened on October 1, 2009.

FAQ: What resources are available for retirees?

A » A new online resource, called Retiree Crossroads, has been added to www.countyla.com and is dedicated to helping retirees prepare for not only the financial challenges of retirement, but also the emotional challenges. This new section of the Web site provides you with a variety of educational tools and resources that can help you in all stages of the retirement planning process:

- » Pre-Retirement Planning
- » Retiree Money Matters
- » Retirement Lifestyles
- » Tools for Retirees

Whether you are preparing for retirement or have already embarked on your journey, this Web site is for you! Log on today and explore the new Retiree Crossroads Web site at www.countyla.com and simply click on the Retiree Crossroads tab at the top of the page.



“For the past 40 years, the public and private sectors have focused most of their efforts on the accumulation phase of retirement savings. It is now time to focus more attention on the retirement income portion of the market and the unique and growing needs of public sector employees.”

—Ron Nichols
Retiree Advocate

Your Retiree Advocate: Mr. Ron Nichols

Recognizing that retirement planning doesn't end at retirement, Great-West Retirement Services® (Great-West) is excited to introduce Mr. Ron Nichols as your Retiree Advocate. The primary purpose of the Retiree Advocate is to receive and organize input from Plan participants and retirees with respect to the services, products and features Great-West should provide to better serve retirees and those participants nearing retirement.

About Ron Nichols

Ron is a 40-year veteran of the financial services and retirement plan business, including serving as Vice President with Great-West. He was an integral part of the management team from 1999 through 2004.

He retired in 2004 and since then has worked in a consultative role with Great-West to develop programs aimed specifically at our retired and soon-to-be retired participants.

Ron's experience in the public sector pension business, plus his experience as a retiree, gives him a unique perspective. His role is to provide information and be responsive to the retired populations served by Great-West.

Contacting the Retiree Advocate

Ron welcomes your input on issues of concern to you. He may be reached by phone at (877) RET-GWRS (877-738-4977) or e-mail at retireeadvocate@gwrs.com.

2010 Contribution Limits

Should you choose to take full advantage of the tax savings available, you can contribute up to the following personal before-tax contribution limits (excluding County matching contributions):

Year	Contribution Limit	Contribution Limit if Age 50 or Older
2010	\$16,500	\$22,000

Note: The above limits are for those enrolled in both the Savings Plan and Horizons who elected the “High” contribution limit. There is also a “Low” contribution limit of \$8,500 that combines your Horizons personal contribution, Horizons match and Savings Plan personal contributions. The High and Low contribution limits each have unique advantages depending on your personal situation. If you decide to change your contribution limit option, you must submit a completed Contribution Limit Option Form. For more information about the contribution limits or to obtain a form, please call the County of Los Angeles Service Center at (800) 947-0845.¹

August 2009 Newsletter Correction

On page three of the August 2009 newsletter, there was reference to a 5% bank transfer fee that would be deducted from your account if you transfer assets out of any fund into the Bank Depository Fund.

That statement was incorrect, and there is no bank transfer fee. However, please note that there is a 90-day waiting period for any transfers from the Stable Value Fund into the Bank Depository Fund.

Great-West Retirement Services® Customer Service Is Here for You On-Site Customer Service Locations

Martin Luther King/Drew

Medical Center

12021 S. Wilmington Ave., Los Angeles
First Monday 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

Public Works

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

Hall of Records

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

Health Services

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

Olive View Medical Center

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

Rancho Los Amigos

Rehabilitation Center

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

Harbor/UCLA Medical Center

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

Note: On rare occasions, a representative may not be available. Representatives also follow the normal holiday schedule.

How to Reach Us

On the Internet:
www.countyla.com¹

By Phone:
(800) 947-0845¹

¹ 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.

Please note: This newsletter does not constitute investment or financial advice. Representatives of GWFS Equities, Inc. are not registered investment advisers and cannot offer financial, legal or tax advice. Please consult with your financial planner, attorney and/or tax adviser as needed.

Investment options have been selected by the Plan Administrative Committee. 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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County of Los Angeles Service Center

655 N. Central Ave., 19th Floor
Glendale, CA 91203

Office hours: 8:30 a.m. to 5:00 p.m.

Phone: (800) 947-0845