

Your Annual Statement of Benefits

Wisconsin Retirement System



By Kathryn Fields – Trust Funds Specialist

Annual Statement of Benefits

A summary of your Year-End
Retirement Account Information

- Active Participants
 - ETF sends to your employer in April
- Inactive Participants
 - ETF sends directly to you in May

What Does Your Statement Tell You?

- 1) Previous Year's Earnings and Service
- 2) Total Years of Creditable Service
- 3) Employee Required Contributions
- 4) Additional Contributions
- 5) Primary Beneficiary Designation
- 6) Separation Benefits
- 7) Death Benefits
- 8) Formula Benefit Data
- 9) Money Purchase Balance
- 10) Retirement Benefit Projections

3

Employer Name →

Sample # 1

Regular Account

STANLEY, CITY OF 314 E 3RD AVE STANLEY WI 53748-0155				DEPARTMENT OF EMPLOYEE TRUST FUNDS WISCONSIN RETIREMENT SYSTEM (WRS) ANNUAL STATEMENT OF BENEFITS January 1, 2009 IRS Codes: 401(a) & 403(b)	
0065-000		Review carefully. The amounts shown reflect our records as of 1/1/2009 and may be subject to corrections. Strict time limits apply to corrections or appeals concerning WRS accounts, service history, earnings, contributions and other records. Keep this document with your important personal records.			
Name and Address		ACCOUNT INFORMATION SWN XXX XX 8672 Birthdate: 2-25-1954			
2008 Earnings and Service					
These are earnings and service as reported by your WRS employer for the calendar year just prior to the date of this statement. Earnings and service for Teachers/Judges/Educational Support Personnel are also shown for the fiscal year.					
Category	Year	Earnings	Years of Service		
1 GENERAL	2008	643,807.25	1.00		
Years of Creditable Service as of 1/1/2009					
Category	Before 2000	After 1999	Total Service		
2 GENERAL	20.71	9.00	29.71		
Total Years of Creditable Service:			29.71	9.00	29.71
Employee Required Contributions					
Total employee contributions plus interest as of the date of this statement.					
Core:	\$.33	Core	Variable	Total	
Variable:	40.03	\$ 166,457.37	\$ 8,769.42	\$ 175,226.79	
		\$ 5,493.09	\$ 3,507.76	\$ 1,985.33	
		\$ 1,095.18	\$ 1,095.18	\$ 2,190.36	
		\$ 0.00	\$ 0.00	\$ 0.00	
		Non-taxable portion of employee contributions (Investment in Contract):		\$ 179,402.48	
Additional Contributions					
Core:	N/A	Employee Additional	Tax-Deferred	Employer Additional / LTDI	
Variable:	N/A	Core	Variable	Core	Variable
		1/1/2009 Balance			
		2008 Interest			
		2008 Contributions			
		Adjustment			
		1/1/2009 Balance			
		Non-taxable portion of employee contributions (Investment in Contract):			
CONTINUED ON BACK →					
The enclosed explanation form is important for understanding your Statement of Benefits. Please retain it with your statement.					

Employer Name (ETF) →

Sample # 2

Alternate Payee Account

DEPT. OF EMPLOYEE TRUST FUNDS
 P. O. BOX 7931
 MADISON, WI 53707-7931



DEPARTMENT OF EMPLOYEE TRUST FUNDS
 WISCONSIN RETIREMENT SYSTEM (WRS)
 ANNUAL STATEMENT OF BENEFITS
 January 1, 2009
 IRS Codes: 401(a) & 403(b)
 ALTERNATE PAYEE

Name and Address

Review carefully. The amounts shown reflect our records as of 1/1/2009 and may be subject to corrections. Strict time limits apply to corrections or appeals concerning WRS accounts, service history, earnings, contributions and other records. Keep this document with your important personal records.

SSN XXX-XX-3092
GratDate 1-15-1988

ACCOUNT INFORMATION
2008 Earnings and Service

These are earnings and service as reported by your WRS employer for the calendar year just prior to the date of this statement. Earnings and service for Teachers/Judges/Educational Support Personnel are also shown for the fiscal year.

Category	Year	Earnings	Years of Service
1	NONE REPORTED FOR 2008		

Category	Years of Creditable Service as of 1/1/2009			
	AS OF 7/1/98	Before 2000	After 1999	Total Service
2	TEACHER	12.48	1.57	13.97

Total Years of Creditable Service: 12.48 1.57 13.97

Teachers/Judges/Educational Support Personnel Final Average Earnings and years of service are based on fiscal years. This statement shows both fiscal and calendar year service. See insert for explanation.

Employee Required Contributions

Core: 5.5% Total employee contributions (plus interest as of the date of this statement.)
 Variable: 4.0-8.0%

	Core	Variable	Total
3	\$ 83,040.13	\$ 76,695.11	\$ 159,735.24
1/1/2008 Balance	\$ 2,740.32	\$ 30,678.04	\$ 27,937.72
2008 Interest	\$ 0.00	\$ 0.00	\$ 0.00
2008 Contributions	\$ 0.00	\$ 0.00	\$ 0.00
Adjustment	\$ 85,780.45	\$ 46,017.07	\$ 131,797.52
1/1/2009 Balance			\$ 147.85

Non-taxable portion of employee contributions (Investment in Contract):

Additional Contributions

	Employee Additional		Tax-Deferred		Employer Additional / LTDI	
	Core	Variable	Core	Variable	Core	Variable
4						
1/1/2008 Balance						
2008 Interest						
2008 Contributions						
Adjustment						
1/1/2009 Balance						

Non-taxable portion of employee contributions (Investment in Contract):

CONTINUED ON BACK →

The enclosed explanation form is important for understanding your Statement of Benefits. Please retain it with your statement.

ET-7385

Earnings and Creditable Service

3

Section 1:
(a)

Previous Year's Earnings and Service

MADISON, CITY OF
STE 406
MADISON WI 53703-3345



DEPARTMENT OF EMPLOYEE TRUST FUNDS
WISCONSIN RETIREMENT SYSTEM (WRS)
ANNUAL STATEMENT OF BENEFITS
January 1, 2009
IRS Codes: 401(a) & 403(b)

0991-000 50

Name and Address

Review carefully. The amounts shown reflect our records as of 1/1/2009 and may be subject to corrections. Strict time limits apply to corrections or appeals concerning WRS accounts, service history, earnings, contributions and other records.
Keep this document with your important personal records.

SSN XXX-XX-1392
Birthdate 2-07-1954

ACCOUNT INFORMATION
2008 Earnings and Service

These are earnings and service as reported by your WRS employer for the calendar year just prior to the date of this statement. Earnings and service for Teachers/Judges/Educational Support Personnel are also shown for the fiscal year.

Category	Year	Earnings	Years of Service
GENERAL	2008	\$50,194.53	1.00

Years of Creditable Service as of 1/1/2009

Category	Before 2000	After 1999	Total Service
GENERAL	14.61	8.31	22.92

Creditable Service = Actual hours worked converted to a decimal equivalent of a year
Required hours: **Teachers - 1320 All others - 1904**

Section 1:
(b)

Previous Year's Earnings and Service

BRILLION PUBLIC SCHOOL DIST
315 S MAIN ST
BRILLION WI 54110-1294



DEPARTMENT OF EMPLOYEE TRUST FUNDS
WISCONSIN RETIREMENT SYSTEM (WRS)
ANNUAL STATEMENT OF BENEFITS
January 1, 2009
IRS Codes: 401(a) & 403(b)

0351-000

Name and Address

Review carefully. The amounts shown reflect our records as of 1/1/2009 and may be subject to corrections. Strict time limits apply to corrections or appeals concerning WRS accounts, service history, earnings, contributions and other records.
Keep this document with your important personal records.

SSN XXX-XX-0834
Birthdate 10-26-1954

ACCOUNT INFORMATION
2008 Earnings and Service

These are earnings and service as reported by your WRS employer for the calendar year just prior to the date of this statement. Earnings and service for Teachers/Judges/Educational Support Personnel are also shown for the fiscal year.

Category	Year	Earnings	Years of Service
TEACHER	2007-08	\$59,214.42	1.00
TEACHER	7/1 TO 12/31/08	\$22,744.39	.53

Years of Creditable Service as of 1/1/2009

Category	Before 2000	After 1999	Total Service	
TEACHER	AS OF 7/1/08	9.76	7.95	17.71
TEACHER	7/1 TO 12/31/08		.53	.53

Creditable Service = Actual hours worked converted to a decimal equivalent of a year
Required hours: **Teachers - 1320 All others - 1904**

Section 2 (a)

Total Years of Creditable Service

HADISON, CITY OF
STE 486
HADISON WI 53703-3345

0991-000 50
Name and Address

DEPARTMENT OF EMPLOYEE TRUST FUNDS
WISCONSIN RETIREMENT SYSTEM (WRS)
ANNUAL STATEMENT OF BENEFITS
January 1, 2009
IRS Codes: 401(a) & 403(b)

SSN XXX-XX-1392
Birthdate 2-07-1954

Review carefully. The amounts shown reflect our records as of 1/1/2009 and may be subject to corrections. Strict time limits apply to corrections or appeals concerning WRS accounts, service history, earnings, contributions and other records. Keep this document with your important personal records.

ACCOUNT INFORMATION
2008 Earnings and Service

These are earnings and service as reported by your WRS employer for the calendar year just prior to the date of this statement. Earnings and service for Teachers/Judges/Educational Support Personnel are also shown for the fiscal year.

Category	Year	Earnings	Years of Service
GENERAL	2008	\$50,194.53	1.00

1

Years of Creditable Service as of 1/1/2009

Category	Before 2000	After 1999	Total Service
GENERAL	14.61	8.31	22.92

2

Includes purchased service, but not military unless continuous

Total Years of Creditable Service: 14.61 8.31 22.92

Section 2 (B)

Total Years of Creditable Service

BRILLION PUBLIC SCHOOL DIST
315 S MAIN ST
BRILLION WI 54110-1294

0351-000
Name and Address

DEPARTMENT OF EMPLOYEE TRUST FUNDS
WISCONSIN RETIREMENT SYSTEM (WRS)
ANNUAL STATEMENT OF BENEFITS
January 1, 2009
IRS Codes: 401(a) & 403(b)

SSN XXX-XX-0834
Birthdate 10-26-1954

Review carefully. The amounts shown reflect our records as of 1/1/2009 and may be subject to corrections. Strict time limits apply to corrections or appeals concerning WRS accounts, service history, earnings, contributions and other records. Keep this document with your important personal records.

ACCOUNT INFORMATION
2008 Earnings and Service

These are earnings and service as reported by your WRS employer for the calendar year just prior to the date of this statement. Earnings and service for Teachers/Judges/Educational Support Personnel are also shown for the fiscal year.

Category	Year	Earnings	Years of Service
TEACHER	2007-08	\$59,214.42	1.00
TEACHER	7/1 TO 12/31/08	\$22,744.39	.53

1

Years of Creditable Service as of 1/1/2009

Category	Before 2000	After 1999	Total Service	
TEACHER	AS OF 7/1/08	9.76	7.95	17.71
TEACHER	7/1 TO 12/31/08	.53	.53	

2

Number of years transferred/reduced by a QDRO will show here too

Total Years of Creditable Service: 9.76 8.48 18.24

Amount of service transferred from your account as the result of a Qualified Domestic Relations Order (QDRO): Teachers/Judges/Educational Support Personnel Final Average Earnings and years of service are based on fiscal years. This statement shows both fiscal and calendar year service. See insert for explanation. 10.29

Contributions

Required Contributions

2009

Employee

- General/Teacher * 5.0% (10%)
- Elected Officials/Executive PP 3.0% (6.0%)
- Protective with Soc. Security 5.0% (10%)
- Protective without Soc. Security 3.2% (6.4%)

*Plus Benefit Adjustment Contribution (.9%)
Actuarially determined on a separate group basis

Employer: % of gross payroll – (can change each year)

12

Employee Required Contributions

Section 3

2008: Effective Rate Interest
Core: 3.3% Variable: -40%

Employee Required Contributions			
Total employee contributions plus interest as of the date of this statement.			
	Core	Variable	Total
1/1/2008 Balance	\$ 158,827.03	\$ 11,816.22	\$ 170,643.25
2008 Interest	\$ 5,241.29	\$ 4,726.49 -	\$ 514.80
2008 Contributions	\$ 945.60	\$ 945.60	\$ 1,891.20
Adjustment			
1/1/2009 Balance	\$ 165,013.92	\$ 8,035.33	\$ 173,049.25
Non-taxable portion of employee contributions (Investment in Contract):			\$ 352.36

Additional Contributions					
	Employee Additional		Tax-Deferred		Employer Additional / LTDL
	Core	Variable	Core	Variable	Core Variable
1/1/2008 Balance					
2008 Interest					
2008 Contributions					
Adjustment					
1/1/2009 Balance					
Non-taxable portion of employee contributions (Investment in Contract):					

* If employment began after 1981 and terminated before 1999 - restricts interest to 5%

Employee Additional Contributions

Employee Additional Contributions

- Regular After-Tax dollars
 - Subject to limits under the IRS codes
 - No interest in calendar year deposited
- Tax Deferred:
 - Option no longer available (as of 1/1/2009)
 - Previous deposits continue to earn interest
 - Fully taxable at distribution
- Earns Effective Rate of Interest



Employee Additional Contributions Section 4

Employee Required Contributions						
Core: 3.3%		Total employee contributions plus interest as of the date of this statement.				
Variable: -40.0%		Core		Variable		Total
3	1/1/2008 Balance	\$ 158,827.03	\$ 11,816.22	\$ 170,643.25		
	2008 Interest	\$ 5,241.29	\$ 4,726.49	\$ 514.80		
	2008 Contributions	\$ 945.60	\$ 945.60	\$ 1,891.20		
	Adjustment	\$ 165,013.92	\$ 8,035.33	\$ 173,049.25		
	1/1/2009 Balance					
Non-taxable portion of employee contributions (Investment in Contract):						\$ 352.36

Additional Contributions							
Core: N/A		Employee Additional		Tax-Deferred		Employer Additional / LTDI	
Variable: N/A		Core		Variable		Core	
4	1/1/2008 Balance	\$ 0.00	\$ 0.00				
	2008 Interest	\$ 0.00	\$ 0.00				
	2008 Contributions	\$ 4,000.00	\$ 4,000.00				
	Adjustment	\$ 0.00	\$ 0.00				
	1/1/2009 Balance	\$ 4,000.00	\$ 4,000.00				
Non-taxable portion of employee contributions (Investment in Contract):						\$ 8,000.00	

CONTINUED ON BACK

ET-736

The enclosed explanation form is important for understanding your Statement of Benefits. Please retain it with your statement.

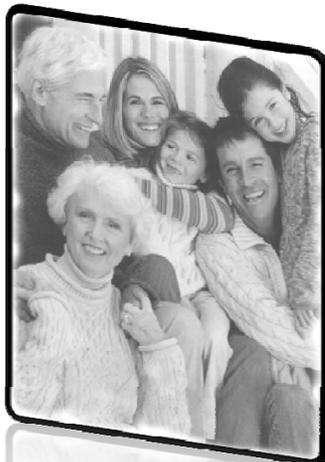


Beneficiaries

17

Beneficiaries

- Paid only according to the most recent beneficiary designation on file with ETF
- If no designation on file, "Standard Sequence" applies



18

Standard Sequence

- Group 1 Surviving Spouse
- Group 2 Children - natural children or legally adopted (If child dies before participant, that child's share is divided between the deceased child's children)
- Group 3 Grandchildren (If grandchild dies before participant, that grandchild's share is divided between the deceased grandchild's children)
- Group 4 Parents
- Group 5 Siblings (If sibling dies before participant, that sibling's share is divided between the deceased sibling's children)
- Group 6 Estate

19

Named Beneficiaries

Section 5 (a)

RETIREMENT ACCOUNT INFORMATION

Primary Beneficiary Designation(s) for WRS Required Account

5 RECEIVED 05/07/98

Jacob Smith Gilbert Smith

Separation Benefit

6 Since you are age 55 or older, you are not eligible for a separation benefit.

Death Benefit

	Active	OR	Inactive
7 Required Contributions:	\$262,360.78		\$131,180.36
Additional Contributions:	\$.00		\$.00
Total:	\$262,360.78		\$131,180.36

Active death benefit is the amount payable if you die while employed in a position covered under the WRS.
Inactive death benefit is the amount payable if you die while not employed in a position covered under the WRS.

20

Miscellaneous Beneficiaries

Section 5 (b)

RETIREMENT ACCOUNT INFORMATION

Primary Beneficiary Designation(s) for WRS Required Account

5 Automated recording of beneficiary designations began in 1988. If you submitted a designation prior to that time, it is not displayed; however a record of that designation is in your file.
If you never filed a designation, standard sequence applies.

Or ...

6 **Separation Benefit**
Since your former spouse is age 55 or older, you are not eligible for a separation benefit.

Required Contributions	Death Benefit Additional Contributions	Total Contributions
\$159,735.24	\$41,834.17	\$201,569.41

7 ... Because of the format of your designation, it is not displayed here. The format was acceptable and has been placed in your file.

21

Beneficiary Designation Forms

ET-2320
and
ET-2321
(Alternate)

WISCONSIN DEPARTMENT OF EMPLOYEE TRUST FUNDS
P.O. BOX 7921
Madison, Wisconsin 53707-7921
1-608-261-5500 (toll free)

BENEFICIARY DESIGNATION
WIS. STAT. § 40.02 (8) (b) (2) (2) (2) (2)

OFFICE USE ONLY
Beneficiary of _____
Alternate Payee of _____

DO NOT SUBMIT TO YOUR EMPLOYER. REFER TO ATTACHED INSTRUCTIONS.

TYPE OR PRINT IN INK

YOUR NAME: Last First Middle Initial Your Social Security Number
Address: No. and Street Your Birthdate (MM/DD/CCYY)
City State Zip/Code Your Workday Telephone No. (include area code)

Any benefits payable by the Wisconsin Retirement System and Life Insurance program at my death shall be paid in EQUAL SHARES, unless otherwise specified, to the following primary beneficiary(ies) who survive me:

PRIMARY	Name (Last, First, Middle)	Gender	Relationship	Address	Street
	Social Security Number	(M/F)	Birthdate (MM/DD/CCYY)	City, State, Zip	

In the event the primary beneficiary(ies) die before me, the death benefit shall be paid in equal shares, unless otherwise specified, to the following secondary beneficiary(ies) who survive me, if any:

SECONDARY	Name (Last, First, Middle)	Gender	Relationship	Address	Street
	Social Security Number	(M/F)	Birthdate (MM/DD/CCYY)	City, State, Zip	

In the event the primary and secondary beneficiary(ies) die before me, the death benefit shall be paid in equal shares, unless otherwise specified, to the following tertiary beneficiary(ies) who survive me, if any:

TERTIARY	Name (Last, First, Middle)	Gender	Relationship	Address	Street
	Social Security Number	(M/F)	Birthdate (MM/DD/CCYY)	City, State, Zip	

I understand that this form, ET-2320, provides critical details for making future or fraudulent claims on this form, and hereby certify to the best of my knowledge and belief that the above information is true and correct.

SIGN: _____ DATE: _____
(Signature (Do not print)) (Date Signed (MM/DD/CCYY))

NOTE: The date this form is signed is not the date it becomes effective. A Beneficiary Designation Form does not become effective until received by the Department of Employee Trust Funds, assuming that it is approved. This person filing the designation must still be alive when the Department's trustee for WRS. An acknowledgment will be sent when this designation has been received and accepted. Should designations will be rejected and returned to you.

ET-2320 (REV. 06/2009) 22

Separation and Death Benefits

Separation and Death Benefits Sections 6 and 7

Separation Benefit			
6	Benefit payable prior to age 55. <i>(If over age 50 or 55, not eligible for Separation Benefit)</i>	\$68,375.42	
Death Benefit			
	<u>Active</u>	OR	<u>Inactive</u>
7	Required Contributions: \$136,750.77		\$68,375.42
	Additional Contributions: \$.00		\$.00
	Total: \$136,750.77		\$68,375.42
<p>Active death benefit is the amount payable if you die while employed in a position covered under the WRS. Inactive death benefit is the amount payable if you die while not employed in a position covered under the WRS.</p>			

If Alternate Payee Account, Separation benefit is based on age of original participant

If over MRA and employment began after 1989 until 1998 (not vested) only eligible for Separation benefit

Employment after 1985 & termed before 1999 gets 3% interest on separation benefits and 5% on MP Balance

Retirement Benefit Data

Section 8 Formula Benefit Data

Formula Benefit Data				Variable Excess / Deficiency	
Three Highest Years of Earnings as of 1/1/2009					
Year	Earnings	Service			
2008	\$ 54,011.00	1.00	Employee	\$ 4,413.49-	
2004	\$ 52,103.25	1.00	Employer	\$ 4,413.49-	
2001	\$ 52,028.04	1.00	Total	\$ 8,826.98-	
\$ 4,392 Final Average Monthly Earnings					

Money Purchase Balance			
Total required employee and matching employer contributions including interest.			
	Core	Variable	Total
Employee Required Contributions	\$ 165,013.92	\$ 8,035.33	\$ 173,049.25
Matching Employer Contributions	\$ 165,014.08	\$ 8,035.33	\$ 173,049.41
Total:	\$ 330,028.00	\$ 16,070.66	\$ 346,098.66

Teacher's 3 high years reported on fiscal year basis (2007-08)

(If Alternate Payee Account, 3 high years based on former spouse's earnings)

26

Money Purchase Balance

Section 9

Formula Benefit Data			
Three Highest Years of Earnings as of 1/1/2009			
Year	Earnings	Service	Variable Excess / Deficiency
2008	\$ 54,011.00	1.00	Employee \$ 4,413.49-
2004	\$ 52,103.25	1.00	Employer \$ 4,413.49-
2001	\$ 52,028.04	1.00	Total \$ 8,826.98-
\$ 4,392 Final Average Monthly Earnings			

Money Purchase Balance			
Total required employee and matching employer contributions including interest.			
	Core	Variable	Total
Employee Required Contributions	\$ 165,013.92	\$ 8,035.33	\$ 173,049.25
Matching Employer Contributions	\$ 165,014.08	\$ 8,035.33	\$ 173,049.41
Total:	\$ 330,028.00	\$ 16,070.66	\$ 346,098.66

Retirement Benefit Projections

RETIREMENT BENEFIT PROJECTIONS

When you retire you are entitled to the higher of the money purchase or formula retirement benefit amount. Money purchase benefits are based on your money purchase account balance and your age. Formula benefits are based on your age, final average monthly earnings, employment category, years of service, and variable excess/deficiency (if applicable).

The projected monthly money purchase amounts are based on your current money purchase balance shown in section 9. The projected monthly formula benefit amounts displayed are based on your current three high years of earnings shown in section 8 and your service shown in section 2 on this statement. These projections do not include any additional contributions.

The ages shown reflect your earliest possible retirement age and the age when you first can receive an unreduced benefit (no age reduction because of age). The amounts shown reflect the benefit payable under the highest paid option - **paid for your life only**. At retirement you will be given other option choices to protect a beneficiary.

	<div style="border: 1px solid black; padding: 2px; display: inline-block;">Age 55</div>	<div style="border: 1px solid black; padding: 2px; display: inline-block;">Age 65</div>
Monthly Money Purchase Benefit	\$ 1,900 *	\$ 2,391 *
Monthly Formula Benefit	\$ 1,645 *	\$ 1,916 *

* These monthly amounts are based on your current balances as of 1/1/2009, and assume that you have reached the retirement ages shown on that date.

If you plan to retire within the next 12 months, you must contact the Department of Employee Trust Funds for a retirement packet that includes an estimate and application form.

Section 10 Retirement Benefit Projections

ETF is currently unable to provide benefit projections for
Alternate Payees and Re-established Accounts

29

Retirement Benefit Money Purchase Calculation

Money Purchase Balance		
@ retirement	=	\$ 261,284.80
Money Purchase Factor -	x	<u>.00581</u>
Age 56 yrs, 8 months		
For Annuitant's Life Only	=	\$ 1,518.00

Multiply by factors from Option Conversion Tables
to obtain other annuity amounts

30

Retirement Benefits Formula Calculation (General / Teacher)

Final Average Monthly Earnings		\$ 3,320		
			<u>Before 00</u>	<u>After 99</u>
Formula Factor (s)	x .01765		x .016	
Creditable Service	x 20.75		x 5.67	
Age Reduction Factor		x .920		
“Annuitant’s Life Only”		= \$ 1,395		
Variable Adjustment		+ <u>118</u>		
		\$ 1,513 *		

*Subject to maximum

31

Remember . . .



- Read and verify your Statement *when you get it*
- If you find incorrect information, contact your payroll office
- Keep your statement with your Important Papers
- Keep Your Beneficiary up to date

32

The End

