

Wisconsin Retirement System **Payment Options**



By Kathryn Fields – Trust Funds Specialist

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Topics

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 - Monthly Annuity
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 - ETF's New *Accelerated Payment Cost Calculator*
- Changing Payment Options

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Resource Information

Choosing An Annuity Option

(Form # ET-4117)

Included in your retirement packet

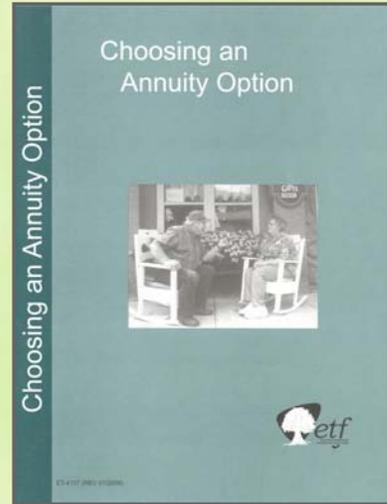
or

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Member Services

WRS benefits, education and guidelines for participants

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Sort By: Name ▲ Date Presenter Type	Air Date:	To:	Type: All	apply	clear
Additional Contributions (Supplementing Your WRS Benefit) ▲ Kathryn Fields, Trust Funds Specialist Thursday, December 11, 2008 32 Minutes 45 Seconds Links	Annual Retirement Annuity Adjustments ▲ Kathryn Fields, Trust Funds Specialist Monday, April 30, 2007 37 Minutes 11 Seconds Links				
Annual Statement of Benefits ▲ Kathryn Fields, Trust Funds Specialist Friday, April 17, 2009 44 Minutes 59 Seconds Links	Benefit Basics - Your WRS Benefit Handbook ▲ Kathryn Fields, Trust Funds Specialist Friday, June 15, 2007 1 Hour 15 Minutes 23 Seconds				
Buying WRS Creditable Service ▲ Kathryn Fields, Trust Funds Specialist Tuesday, February 27, 2007 50 Minutes 16 Seconds	Calculating Your Retirement Benefits Online ▲ Kathryn Fields, Trust Funds Specialist Tuesday, December 19, 2006 1 Hour 21 Minutes 29 Seconds Links				
Canceling Variable Fund Participation ▲ Kathryn Fields, Trust Funds Specialist Adv Friday, November 14, 2008 31 Minutes 45 Seconds Links	Divorce and Your WRS Benefits (For Annuitants) ▲ Kathryn Fields, Trust Funds Specialist Thursday, April 17, 2008 36 Minutes 4 Seconds Links				
Divorce and Your WRS Benefits (For Non-Annuitants) ▲ Kathryn Fields, Trust Funds Specialist Adv Friday, April 11, 2008 38 Minutes 34 Seconds Links	How to Complete a Retirement Application ▲ Kathryn Fields, Trust Funds Specialist Adv Tuesday, July 25, 2006 36 Minutes 58 Seconds Links				
How to Complete a Retirement Application-Closed Captioning ▲ Kathryn Fields, Trust Funds Specialist Adv Tuesday, July 25, 2006 36 Minutes 58 Seconds Links	MEDICARE and your WRS Health Insurance Benefits ▲ Kathryn Fields, Trust Funds Specialist Adv Thursday, July 16, 2009 42 Minutes 28 Seconds Links				

The WRS Retirement Process

You select an annuity option *at the time you apply* for a retirement benefit

Upon request, ETF provides you with an *estimate* of benefits (*application*)

Review and contact ETF with questions **and/or** you may make a group or individual appointment *if desired*

Submit application to ETF

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Payment Option Types

- Lump Sum Payment
- Monthly (Annuity) Payments
 - Including Accelerated Options
- Employee Additional Contributions Payments

Payment Options

BENEFIT PAYMENT OPTIONS (based on above data)
 Check only one box for your Monthly Retirement Benefit. Check only one box under Employee Additional Contributions Benefit if you want to apply for your employee additional contributions at this time.

	MONTHLY RETIREMENT BENEFIT				EMPLOYEE ADDITIONAL CONTRIBUTIONS BENEFIT	
	Regular	OR	Accelerated Payments			
			Until Age 62	After Age 62		
Life Annuity Options:						
• For Annuitant's Life Only	<input checked="" type="checkbox"/> \$1,489	OR	<input type="checkbox"/> \$2,372	<input type="checkbox"/> \$1,199	<input type="checkbox"/>	\$270 01
• Life with 60 Payments Guaranteed	<input type="checkbox"/> \$1,483	OR	<input type="checkbox"/> \$2,367	<input type="checkbox"/> \$1,194	<input type="checkbox"/>	\$269 02
• Life with 180 Payments Guaranteed	<input type="checkbox"/> \$1,438	OR	<input type="checkbox"/> \$2,331	<input type="checkbox"/> \$1,158	<input type="checkbox"/>	\$261 04
Joint and Survivor Annuity Options:						
Named survivor, birthdate and relationship used in estimate: SPOUSE, IAMTHE 05/30/1952					SPOUSE	
• 75% Continued to Named Survivor*	<input type="checkbox"/> \$1,350*	OR	<input type="checkbox"/> \$2,261	<input type="checkbox"/> \$1,088*	<input type="checkbox"/>	\$245* 07
• 100% Continued to Named Survivor	<input type="checkbox"/> \$1,310	OR	<input type="checkbox"/> \$2,228	<input type="checkbox"/> \$1,055	<input type="checkbox"/>	\$237 11
• Reduced 25% on Death of Annuitant or Named Survivor*	<input type="checkbox"/> \$1,385*	OR	<input type="checkbox"/> \$2,288	<input type="checkbox"/> \$1,115*	<input type="checkbox"/>	\$251* 09
• 100% Continued to Named Survivor with 180 Payments Guaranteed	<input type="checkbox"/> \$1,307	OR	<input type="checkbox"/> \$2,226	<input type="checkbox"/> \$1,053	<input type="checkbox"/>	\$237 12
Annuity Certain - Additional Contributions Only						
Payable for 24 Months					<input type="checkbox"/>	\$1,987 29
Payable for 60 Months					<input type="checkbox"/>	\$853 30
Payable for 120 Months					<input type="checkbox"/>	\$478 31
Payable for <input type="text"/> Months (write in 25-180)					<input type="checkbox"/>	
* The amount shown is prior to 25% reduction upon death.						
Lump Sum Payment Option:	Required Contributions				Additional Contributions	
	<input type="checkbox"/> NOT ELIG				<input type="checkbox"/> \$45,361 50	

Sample Application

Lump Sum Payment Option

Lump Sum Payment

- Eligibility restricted
 - Based on an annual minimum and maximum (indexed annually)
 - Minimum for 2010 = \$171
 - Maximum for 2010 = \$348
 - If less than minimum – Restricted to Lump Sum (LS)
 - If over maximum – Restricted to Monthly Annuity
 - If between min and max – Monthly Annuity or Lump Sum
- Additional contributions (if any) are included in payment
- Eligible for direct rollover (taxable portion)

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Lump Sum Payments

Lump sum/annuity options as shown on application

Check only one box for your Monthly Retirement Benefit. Check only one box under Employee Additional Contributions Benefit if you wish to apply for your employee additional contributions at this time.

	MONTHLY RETIREMENT BENEFIT				EMPLOYEE ADDITIONAL CONTRIBUTIONS BENEFIT	
	Regular	OR	Accelerated Payments Until Age 62	After Age 62		
Life Annuity Options:						
• For Annuitant's Life Only	<input type="checkbox"/>		\$286	OR	<input type="checkbox"/>	N/A 01
• Life with 60 Payments Guaranteed	<input type="checkbox"/>		\$284	OR	<input type="checkbox"/>	N/A 02
• Life with 180 Payments Guaranteed	<input type="checkbox"/>		\$270	OR	<input type="checkbox"/>	N/A 04
Joint and Survivor Annuity Options: Named survivor, birthdate and relationship used in estimate:						
• 75% Continued to Named Survivor*	<input type="checkbox"/>	OR	<input type="checkbox"/>		<input type="checkbox"/>	07
• 100% Continued to Named Survivor	<input type="checkbox"/>	OR	<input type="checkbox"/>		<input type="checkbox"/>	11
• Reduced 25% on Death of Annuitant or Named Survivor*	<input type="checkbox"/>	OR	<input type="checkbox"/>		<input type="checkbox"/>	09
• 100% Continued to Named Survivor with 180 Payments Guaranteed	<input type="checkbox"/>				<input type="checkbox"/>	12
					<input type="checkbox"/>	29
					<input type="checkbox"/>	30
					<input type="checkbox"/>	31
					<input type="checkbox"/>	21
* The amount shown is prior to 25% reduction upon death.						
Lump Sum Payment Option:	<input type="checkbox"/>	Required Contributions	\$33,113		<input type="checkbox"/>	Additional Contributions N/A 50

No Named Survivor noted

If eligible for annuity and lump sum choose only ONE option

Monthly Annuity Options

What Is An Annuity?

- An **Annuity** is a monthly retirement benefit
- There are 7 different annuities available
- A person who receives a monthly annuity is called an **Annuitant**
- The option you select determines the amount of your annuity and whether any benefits will be payable after your death



**Monthly Annuities Are
Paid To Participants *For*
Life**

Life Annuity Options

1. For Annuitants Life Only
2. Life with 60 Payments Guaranteed
3. Life with 180 Payments Guaranteed

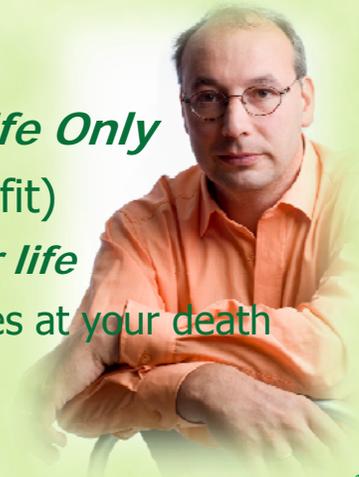
Life Annuity Options

Option #1

For Annuitant's Life Only

(No death benefit)

- Payable to you ***for life***
- Payment terminates at **your death**



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Life Annuity Options and Beneficiaries

Life with 60 or 180 Payment Guarantee

- Benefits may be payable to a *Beneficiary(ies)*
- Beneficiary(ies) can be:
 - Person(s)
 - Future children/grandchildren
 - A trust - restricts benefit to a *lump sum*
 - Organization
 - Estate - restricts benefit to a *lump sum*
- Beneficiaries can be changed anytime

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Life Annuity Options

Option #2

Life with 60 Payments Guaranteed

- Payable to you *for life*
- If death occurs before 60 monthly payments are made, the remainder of the 60 monthly payments are paid to Beneficiary(ies)

If death occurs after 60 monthly payments are made, there is no death benefit payable

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Life Annuity Options

Option #3

Life with 180 Payments Guaranteed

- Payable to you *for life*
- If death occurs before 180 monthly payments are made, the remainder of the 180 monthly payments are paid to Beneficiary(ies)

If death occurs after 180 monthly payments are made, there is no death benefit payable

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Joint and Survivor Annuity Options

1. 75% Continued to Named Survivor
2. 100% Continued to Named Survivor
3. Reduced 25% Continued to Named Survivor
4. 100% Continued to Named Survivor with 180 Payments Guaranteed

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Joint and Survivor Annuity Options

If you select a Joint and Survivor Annuity

- You indicate one Named Survivor (NS)
 - Age restrictions apply
(if not a spouse)
- Benefit is calculated on the life expectancy of both Annuitant and the NS
- NS receives a *lifetime* benefit upon annuitants death
- Can only change NS within 60 days of first payment

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Joint and Survivor Annuity Options

Option #4

75% Continued to Named Survivor

- Payable to you *for life*
- When you die, Named Survivor receives 75% of the annuity *for life* that was paid to you
 - If Named Survivor dies within first five years, annuity increases to the "For Annuitant's Life Only" option amount
 - Option not available if Named Survivor is more than 19 years younger than you and is *not* your spouse

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Joint and Survivor Annuity Options

Option #5

100% Continued to Named Survivor

- Payable to you *for life*
- When you die, Named Survivor receives 100% of the annuity *for life* that was paid to you
 - If Named Survivor dies within first five years, annuity increases to the "For Annuitant's Life Only" option amount
 - Option not available if Named Survivor is more than 10 years younger than you and is *not* your spouse

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Joint and Survivor Annuity Options

Option #6

Reduced 25% on Death of Annuitant or Named Survivor

- Payable to you *for life*
- When you die, **OR** the Named Survivor dies, the survivor will receive 75% of the annuity *for life* (reduced by 25%)
 - Option not available if Named Survivor is more than 19 years younger than you and is *not* your spouse

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Joint and Survivor Annuity Options

Option #7

100% continued to Named Survivor with 180 payment guarantee

- Payable to you *for life*
- When you die, Named Survivor receives 100% of the annuity *for life* that was paid to you
- If you and your Named Survivor die before 180 payments are made, remainder of payments are paid to Beneficiary(ies)
 - Option not available if Named Survivor is more than 10 years younger than you and is *not* your spouse

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Accelerated Payment Options

As shown on your application

BENEFIT PAYMENT OPTIONS (based on above data)
 Check only one box for your Monthly Retirement Benefit. Check only one box under Employee Additional Contributions Benefit if you want to apply for your employee additional contributions at this time.

	MONTHLY RETIREMENT BENEFIT				EMPLOYEE ADDITIONAL CONTRIBUTIONS BENEFIT
	Regular	OR	Accelerated Payments		
			Until Age 62	After Age 62	
Life Annuity Options:					
• For Annuitant's Life Only	<input type="checkbox"/>	\$1,489	OR	<input type="checkbox"/>	<input type="checkbox"/> \$270 01
• Life with 60 Payments Guaranteed	<input type="checkbox"/>	\$1,483	OR	<input type="checkbox"/>	<input type="checkbox"/> \$269 02
• Life with 180 Payments Guaranteed	<input type="checkbox"/>	\$1,438	OR	<input type="checkbox"/>	<input type="checkbox"/> \$261 04
Joint and Survivor Annuity Options:					
Named survivor, birthdate and relationship used in estimate: SPOUSE, I AM THE 05/30/1952 SPOUSE					
• 75% Continued to Named Survivor*	<input type="checkbox"/>	\$1,350*	OR	<input type="checkbox"/>	<input type="checkbox"/> \$245* 07
• 100% Continued to Named Survivor	<input type="checkbox"/>	\$1,310	OR	<input type="checkbox"/>	<input type="checkbox"/> \$237 11
• Reduced 25% on Death of Annuitant or Named Survivor*	<input type="checkbox"/>	\$1,385*	OR	<input type="checkbox"/>	<input type="checkbox"/> \$251* 09
• 100% Continued to Named Survivor with 180 Payments Guaranteed	<input type="checkbox"/>	\$1,307	OR	<input type="checkbox"/>	<input type="checkbox"/> \$237 12
Annuity Certain - Additional Contributions Only					
					<input type="checkbox"/> \$1,987 29
					<input type="checkbox"/> \$853 30
					<input type="checkbox"/> \$478 31
				Payable for <input type="checkbox"/> Months (write in 25-180)	<input type="checkbox"/> 21
* The amount shown is prior to 25% reduction upon death.					
Lump Sum Payment Option:	Required Contributions				Additional Contributions
	<input type="checkbox"/> NOT ELIG				<input type="checkbox"/> \$45,361 50

Accelerated Payment Options

Provide two annuities

1. A lifetime annuity plus
2. A temporary (accelerated) annuity
 - Stops at age 62
 - If death occurs before 62
 - Paid to Beneficiary or Named Survivor until annuitant would have reached age 62 (regardless of option chosen)
 - If death occurs *after* age 62, benefit is based on the lifetime portion of annuity only

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Accelerated Payment Options

Intention of accelerated amount:

That your age 62 Social Security benefit will replace some (or most) of the accelerated (temporary) portion of your WRS annuity

- The accelerated benefit begins as an *estimate* of what your Social Security benefits may be at age 62
 - We do not obtain estimates from Social Security
 - Estimates are based on tables that assume a full career covered under Social Security and your age when WRS annuity begins
 - May be significantly different than your actual Social Security benefit at age 62

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Monthly Annuity Payment Options

Benefit Payment Options	Regular (Lifetime)	Until Age 62	=	Accelerated (Temporary) Portion	+	After age 62 (Lifetime)
Life Annuity Options						
1. For Annuitant's Life Only	\$1489	\$2,372	=	\$1,173	+	\$1,199
2. Life w/60 Payments Guaranteed	\$1483	\$2,367	=	\$1,173	+	\$1,194
3. Life w/180 Payments Guaranteed	\$1438	\$2,331	=	\$1,173	+	\$1,158
Joint and Survivor Options						
4. 75% Continued to Named Survivor	\$1350	\$2,261	=	\$1,173*	+	\$1,088
5. 100% Continued to Named Survivor	\$1310	\$2,228	=	\$1,173	+	\$1,055
6. Reduced 25% on Death of either the Annuitant or Named Survivor	\$1385	\$2,288	=	\$1,173*	+	\$1,115
7. 100% Continued to Named Survivor	\$1,307	\$2,226	=	\$1,173	+	\$1,053

Estimated monthly Social Security Benefit = \$1,173

If death occurs before 62, accelerated benefit paid to beneficiary until annuitant would have reached (regardless of option)

*No reduction at death

Accelerated Payment Options

Options as shown on your application

BENEFIT PAYMENT OPTIONS (based on above data)
 Check only one box for your Monthly Retirement Benefit. Check only one box under Employee Additional Contributions Benefit if you want to apply for your employee additional contributions at this time.

	MONTHLY RETIREMENT BENEFIT				EMPLOYEE ADDITIONAL CONTRIBUTIONS BENEFIT				
	Regular	OR	Accelerated Payments						
Life Annuity Options:			Until Age 62	After Age 62					
• For Annuitant's Life Only	<input type="checkbox"/>	\$1,489	OR	<input type="checkbox"/>	\$2,372	\$1,199	<input type="checkbox"/>	\$270	01
• Life with 60 Payments Guaranteed	<input type="checkbox"/>	\$1,483	OR	<input type="checkbox"/>	\$2,367	\$1,194	<input type="checkbox"/>	\$269	02
• Life with 180 Payments Guaranteed	<input type="checkbox"/>	\$1,438	OR	<input type="checkbox"/>	\$2,331	\$1,158	<input type="checkbox"/>	\$261	04
Joint and Survivor Annuity Options:									
Named survivor, birthdate and relationship used in estimate: SPOUSE, I AM THE 05/30/1952 SPOUSE									
• 75% Continued to Named Survivor*	<input type="checkbox"/>	\$1,350*	OR	<input type="checkbox"/>	\$2,261	\$1,088*	<input type="checkbox"/>	\$245*	07
• 100% Continued to Named Survivor	<input type="checkbox"/>	\$1,310	OR	<input type="checkbox"/>	\$2,228	\$1,055	<input type="checkbox"/>	\$237	11
• Reduced 25% on Death of Annuitant or Named Survivor*	<input type="checkbox"/>	\$1,385*	OR	<input type="checkbox"/>	\$2,288	\$1,115*	<input type="checkbox"/>	\$251*	09
• 100% Continued to Named Survivor with 180 Payments Guaranteed	<input type="checkbox"/>	\$1,307	OR	<input type="checkbox"/>	\$2,226	\$1,053	<input type="checkbox"/>	\$237	12
Annuity Certain - Additional Contributions Only									
Payable for 24 Months	<input type="checkbox"/>						<input type="checkbox"/>	\$1,987	29
Payable for 60 Months	<input type="checkbox"/>						<input type="checkbox"/>	\$853	30
Payable for 120 Months	<input type="checkbox"/>						<input type="checkbox"/>	\$478	31
Payable for <input type="text"/> Months (write in 25-180)	<input type="checkbox"/>						<input type="checkbox"/>		21

* The amount shown is prior to 25% reduction upon death.

Lump Sum Payment Option: Required Contributions NOT ELIG Additional Contributions \$45,361 50

Difference = Estimated Social Security amount (\$1,173)

Annual Annuity Adjustments

Annuity amounts may change each year with applicable annual Core and Variable adjustments



See additional webcasts in ETF's Video Library for more information

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Annual Annuity Adjustments

Both the lifetime and temporary portions of an accelerated payment receive applicable adjustments . . .

If the WRS pays increases on your temporary benefit, it will likely exceed your estimated Social Security benefit which means . . .

Increases paid before 62 result in:

- A greater overall drop in income at 62
- Greater loss of benefits over the life of your annuity

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Accelerated Payment Cost Calculator

Use **only** data from your official *Retirement Benefit Estimate/Application* or your projection from the online *Retirement Benefits Calculator*

BENEFIT PAYMENT OPTIONS (based on above data)

Check only one box for your Monthly Retirement Benefit. **Check only one box** under Employee Additional Contributions to apply for your employee additional contributions at this time.

	MONTHLY RETIREMENT BENEFIT			
	Regular	OR	Accelerated Payments	
Life Annuity Options:			Until Age 62	After Age 62
• For Annuitant's Life Only	<input type="checkbox"/>	\$1,489	OR	<input type="checkbox"/> \$2,372 \$1,199
• Life with 60 Payments Guaranteed	<input type="checkbox"/>	\$1,483	OR	<input type="checkbox"/> \$2,367 \$1,194
• Life with 180 Payments Guaranteed	<input type="checkbox"/>	\$1,438	OR	<input type="checkbox"/> \$2,331 \$1,158

Joint and Survivor Annuity Options:

Named survivor, birthdate and relationship used in estimate: **SPOUSE, I AM THE** **05/30/1952**

• 75% Continued to Named Survivor*	<input type="checkbox"/>	\$1,350*	OR	<input type="checkbox"/> \$2,261 \$1,088*
• 100% Continued to Named Survivor	<input type="checkbox"/>	\$1,310	OR	<input type="checkbox"/> \$2,228 \$1,055
• Reduced 25% on Death of Annuitant or Named Survivor*	<input type="checkbox"/>	\$1,385*	OR	<input type="checkbox"/> \$2,288 \$1,115*
• 100% Continued to Named Survivor with 180 Payments Guaranteed	<input type="checkbox"/>	\$1,307	OR	<input type="checkbox"/> \$2,226 \$1,053

Accelerated Payment Cost Calculator Data Entry Page



Accelerated Payment Cost Calculator

The Accelerated Threshold

- Use only data from your Retirement Estimate and Application from ETF -OR- the online WRS Retirement Benefits Calculator.
- Enter payment amounts based on the payment option of your choice. Results vary, depending on the option chosen.

User Information

[Print This Page](#)

Note: Fields marked by > are required.

Date of Birth: > (mm/dd/yyyy)

Annuity Effective Date: > (mm/dd/yyyy)

Regular Payment: > \$

Accelerated Payment (Until age 62): > \$

Accelerated Payment (After age 62): > \$

Estimated Annuity Adjustment: %

Clear Form

Accelerated Payment Cost Calculator

The Accelerated Threshold

• Look for your Accelerated Threshold in the chart below.

User Information [Print This Page](#)

Note: Fields marked by > are required.

Date of Birth: > 09/09/1951 (mm/dd/yyyy)
 Annuity Effective Date: > 02/01/2010 (mm/dd/yyyy)
 Age on Annuity Effective Date: 58 Years 3 Months

Regular Payment: > \$1438 Lifetime Payment

Accelerated Payment (Until age 62): > \$2091 Total Amount
 Accelerated Payment (After age 62): > \$1158 Lifetime Portion
 Accelerated Temporary Payment: \$1173 Temporary Portion (Ends at age 62)
 Estimated Annuity Adjustment: 0 %

Estimated Amounts for Regular vs. Accelerated Payments

Age	Regular Monthly Payment	Annual Payment Amount	Cumulative Payment Amount	Accelerated Monthly Payment (Until 62)	Accelerated Monthly Payment (After 62)	Annual Payment Amount	Cumulative Payment Amount	Difference
58	\$1,438	\$17,256	\$17,256	\$2,331		\$2,331	\$20,587	\$8,331
59	\$1,438	\$17,256	\$34,512	\$2,331		\$2,331	\$41,843	\$7,331
60	\$1,438	\$17,256	\$51,768	\$2,331		\$2,331	\$63,100	\$6,331
61	\$1,438	\$17,256	\$69,024	\$2,331		\$2,331	\$84,356	\$5,331
62	\$1,438	\$17,256	\$86,280		\$1,173	\$1,173	\$105,613	\$4,331
63	\$1,438	\$17,256	\$103,536		\$1,173	\$1,173	\$126,870	\$3,331
64	\$1,438	\$17,256	\$120,792		\$1,173	\$1,173	\$148,127	\$2,331
65	\$1,438	\$17,256	\$138,048		\$1,173	\$1,173	\$169,384	\$1,331
66	\$1,438	\$17,256	\$155,304		\$1,173	\$1,173	\$190,641	\$331
67	\$1,438	\$17,256	\$172,560		\$1,173	\$1,173	\$211,898	\$331
68	\$1,438	\$17,256	\$189,816		\$1,173	\$1,173	\$233,155	\$331
69	\$1,438	\$17,256	\$207,072		\$1,173	\$1,173	\$254,412	\$331
70	\$1,438	\$17,256	\$224,328		\$1,173	\$1,173	\$275,669	\$331
71	\$1,438	\$17,256	\$241,584		\$1,173	\$1,173	\$296,926	\$331
72	\$1,438	\$17,256	\$258,840		\$1,173	\$1,173	\$318,183	\$331
73	\$1,438	\$17,256	\$276,096		\$1,173	\$1,173	\$339,440	\$331
74	\$1,438	\$17,256	\$293,352		\$1,173	\$1,173	\$360,697	\$331
75	\$1,438	\$17,256	\$310,608		\$1,173	\$1,173	\$381,954	\$331
76	\$1,438	\$17,256	\$327,864		\$1,173	\$1,173	\$403,211	\$331
77	\$1,438	\$17,256	\$345,120		\$1,173	\$1,173	\$424,468	\$331
78	\$1,438	\$17,256	\$362,376		\$1,173	\$1,173	\$445,725	\$331
79	\$1,438	\$17,256	\$379,632		\$1,173	\$1,173	\$466,982	\$331
80	\$1,438	\$17,256	\$396,888		\$1,173	\$1,173	\$488,239	\$331

Accelerated Payment Cost Calculator

Results Page

Accelerated Payment Cost Calculator

The Accelerated Threshold

• Look for your Accelerated Threshold in the chart below.

User Information [Print This Page](#)

Note: Fields marked by > are required.

Date of Birth: > 10/28/1951 (mm/dd/yyyy)
 Annuity Effective Date: > 02/01/2010 (mm/dd/yyyy)
 Age on Annuity Effective Date: 58 Years 3 Months

Regular Payment: > \$1438 Lifetime Payment

Accelerated Payment (Until age 62): > \$2331 Total Amount
 Accelerated Payment (After age 62): > \$1158 Lifetime Portion
 Accelerated Temporary Payment: \$1173 Temporary Portion (Ends at age 62) 

Estimated Annuity Adjustment: 0 % 

"Pop Up" Help

[Clear Form](#) [Calculate](#)

Accelerated Payment Cost Calculator

Results Page – Pop Up Examples

Accelerated Temporary Payment

This temporary benefit begins as an ESTIMATE of what your Social Security benefit may be at age 62, and is based on your WRS benefit effective date. If WRS pays increases on this amount, you could experience a greater drop in benefits when it is replaced by your Social Security benefit at age 62.

[Close Window](#)

Estimated Annuity Adjustment

If the WRS provides any increase in your accelerated payment before age 62, the result is:

- A greater drop in benefits at age 62.
- You will meet your accelerated threshold sooner and experience a greater loss of benefits over the life of your annuity.

Enter an estimated increase here to see how much it affects your overall benefits.

** Although negative annuity adjustments (losses) are possible, they would not create the same effect (noted above) as a positive adjustment and are therefore not shown as an option in this calculator.*

[Close Window](#)

Cost Calculator

Threshold

etf

• Look for your Accelerated Threshold

User Information

Note: Fields marked by > are required

Date of Birth: (mm/dd/yyyy)

Annuity Effective Date: > 02/01/2010 (mm/dd/yyyy)

Age on Annuity Effective Date: 58 Years 3 Months

Regular Payment: > \$ 1438 Lifetime Payment

Accelerated Payment (Until age 62): > \$ 2331 Total Amount

Accelerated Payment (After age 62): > \$ 1158 Lifetime Portion

Accelerated Temporary Payment: \$ 1173 Temporary Portion (Ends at age 62)

Estimated Annuity Adjustment: 0 %

Clear Form Calculate

Accelerated Payment Cost Calculator

Scrolling Results Chart

Estimated Amounts for Regular vs. Accelerated Payments

Age	Regular Monthly Payment	Annual Payment Amount	Cumulative Payment Amount	Accelerated Monthly Payment (Until 62)	Accelerated Monthly Payment (After 62)	Annual Payment Amount	Cumulative Payment Amount	Difference
58	\$1,438	\$12,942	\$12,942	\$2,331		\$20,979	\$20,979	\$8,037
59	\$1,438	\$17,256	\$30,198	\$2,331		\$27,972	\$48,951	\$18,753
60	\$1,438	\$17,256	\$47,454	\$2,331		\$27,972	\$76,923	\$29,469
61	\$1,438					\$27,972	\$104,895	\$40,185
62	\$1,438				\$1,158	\$13,896	\$118,791	\$36,825
63	\$1,438				\$1,158	\$13,896	\$132,687	\$33,465
64	\$1,438				\$1,158	\$13,896	\$146,583	\$30,105
65	\$1,438				\$1,158	\$13,896	\$160,479	\$26,745
66	\$1,438				\$1,158	\$13,896	\$174,375	\$23,385
67	\$1,438				\$1,158	\$13,896	\$188,271	\$20,025
68	\$1,438				\$1,158	\$13,896	\$202,167	\$16,665
69	\$1,438				\$1,158	\$13,896	\$216,063	\$13,305
70	\$1,438				\$1,158	\$13,896	\$229,959	\$9,945
71	\$1,438	\$17,256	\$237,270		\$1,158	\$13,896	\$243,855	\$6,585
72	\$1,438	\$17,256	\$254,526		\$1,158	\$13,896	\$257,751	\$3,225
73	\$1,438	\$17,256	\$271,782		\$1,158	\$13,896	\$271,647	-\$135

Accelerated Threshold

The approximate point at which you begin to lose benefits as a result of choosing an accelerated payment option.

[Close Window](#)

Accelerated Threshold

Accelerated Payment Cost Calculator

Scrolling Results Chart

Includes 2% Annual Estimated Annuity Increase

Estimated Amounts for Regular vs. Accelerated Payments

Age	Regular Monthly Payment	Annual Payment Amount	Cumulative Payment Amount	Accelerated Monthly Payment (Until 62)	Accelerated Monthly Payment (After 62)	Annual Payment Amount	Cumulative Payment Amount	Difference
68	\$1,752	\$21,034	\$205,669		\$1,411	\$16,939	\$220,119	\$14,449
69	\$1,787	\$21,455	\$227,125		\$1,439	\$17,277	\$237,397	\$10,272
70	\$1,823	\$21,884	\$249,009		\$1,468	\$17,623	\$255,020	\$6,010
71	\$1,860	\$22,322	\$271,332		\$1,497	\$17,975	\$272,996	\$1,664
72	\$1,897	\$22,768	\$294,101		\$1,527	\$18,335	\$291,332	-\$2,769
73	\$1,935	\$23,224	\$317,325		\$1,558	\$18,702	\$310,027	-\$7,291
74	\$1,974	\$23,688	\$341,014		\$1,589	\$19,076	\$328,090	-\$11,903
75	\$2,013	\$24,162	\$365,176		\$1,621	\$19,457	\$346,633	-\$16,608
76	\$2,053	\$24,645	\$389,822		\$1,653	\$19,845	\$365,667	-\$21,407
77	\$2,094	\$25,138	\$414,961		\$1,686	\$20,239	\$385,200	-\$26,302
78	\$2,136	\$25,641	\$440,602		\$1,720	\$20,639	\$405,241	-\$31,295
79	\$2,179	\$26,154	\$466,757		\$1,755	\$21,045	\$425,786	-\$36,387
80	\$2,223	\$26,677	\$493,434		\$1,791	\$21,457	\$446,841	-\$41,582
81	\$2,267	\$27,210	\$520,645		\$1,826	\$21,912	\$468,357	-\$46,880
82	\$2,312	\$27,755	\$548,400		\$1,862	\$22,350	\$490,257	-\$52,285
83	\$2,359	\$28,310	\$576,711		\$1,899	\$22,797	\$512,508	-\$57,797

Accelerated Threshold



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Employee Additional Contribution Options

If you made additional contributions:

- Leave on account up to age 70½
- OR
- Collect a benefit:
 - At any age
 - Lump sum
 - Annuity certain (24 to 180 payments)
 - If you die before specified number of payments have been made, beneficiary(ies) receive remaining payments
 - At minimum retirement age (MRA)
 - Life annuity



Employee Additional Contribution Options

Additional options as shown on your application

BENEFIT PAYMENT OPTIONS (based on above data)

Check **only one box** for your Monthly Retirement Benefit. Check **only one box** under Employee Additional Contributions Benefit if you want to apply for your employee additional contributions at this time.

	MONTHLY RETIREMENT BENEFIT				EMPLOYEE ADDITIONAL CONTRIBUTIONS BENEFIT
	Regular	OR	Accelerated Payments		
			Until Age 62	After Age 62	
Life Annuity Options:					
• For Annuitant's Life Only	<input type="checkbox"/>	\$1,489	OR	<input type="checkbox"/>	\$270 01
• Life with 60 Payments Guaranteed	<input type="checkbox"/>	\$1,483	OR	<input type="checkbox"/>	\$269 02
• Life with 180 Payments Guaranteed	<input type="checkbox"/>	\$1,438	OR	<input type="checkbox"/>	\$261 04
Joint and Survivor Annuity Options:					
Named survivor, birthdate and relationship used in estimate: SPOUSE, IAMTHE 05/30/1957 SPOUSE					
• 75% Continued to Named Survivor*	<input type="checkbox"/>	\$1,350*	OR	<input type="checkbox"/>	\$2,261 \$1,088*
• 100% Continued to Named Survivor	<input type="checkbox"/>	\$1,310	OR	<input type="checkbox"/>	\$2,228 \$1,055
• Reduced 25% on Death of Annuitant or Named Survivor*	<input type="checkbox"/>	\$1,385*	OR	<input type="checkbox"/>	\$2,288 \$1,115*
• 100% Continued to Named Survivor with 180 Payments Guaranteed	<input type="checkbox"/>	\$1,307	OR	<input type="checkbox"/>	\$2,226 \$1,053
					\$245* 07
					\$237 11
					\$251* 09
					\$237 12
					\$1,987 29
					\$853 30
					\$478 31
					21
Annuity Certain - Additional Contributions Only					
					Payable for 24 Months <input type="checkbox"/>
					Payable for 60 Months <input type="checkbox"/>
					Payable for 120 Months <input type="checkbox"/>
					Payable for <input type="text"/> Months (write in 25-180) <input type="checkbox"/>
* The amount shown is prior to 25% reduction upon death.					
Lump Sum Payment Option:	Required Contributions				Additional Contributions
	<input type="checkbox"/> NOT ELIG				<input type="checkbox"/> \$45,361 50

Employee Additional Contribution Options

Monthly Annuity and Annuity Certain

- Account must meet the annual minimum* (*unless additional benefit begins at the same time as regular annuity*)
- Minimum \$171
- Maximum \$348

*Amounts shown for 2010 - amounts indexed annually

Benefit Payment Options (Additional Contributions)

Additional options as shown on your application

BENEFIT PAYMENT OPTIONS (based on above data)
 Check only one box for your Monthly Retirement Benefit. Check only one box under Employee Additional Contributions Benefit if you want to apply for your employee additional contributions at this time.

	MONTHLY RETIREMENT BENEFIT				EMPLOYEE ADDITIONAL CONTRIBUTIONS BENEFIT		
	Regular	OR	Accelerated Payments				
			Until Age 62	After Age 62			
Life Annuity Options:							
• For Annuitant's Life Only	<input type="checkbox"/>	\$1,489	OR	<input type="checkbox"/>	\$2,372 \$1,199	<input type="checkbox"/>	\$270 01
• Life with 60 Payments Guaranteed	<input type="checkbox"/>	\$1,483	OR	<input type="checkbox"/>	\$2,367 \$1,194	<input type="checkbox"/>	\$269 02
• Life with 180 Payments Guaranteed	<input type="checkbox"/>	\$1,438	OR	<input type="checkbox"/>	\$2,331 \$1,158	<input type="checkbox"/>	\$261 04
Joint and Survivor Annuity Options:							
Named survivor, birthdate and relationship used in estimate: <u>SPOUSE, JAMTHE</u> <u>05/30/195</u> <u>SPOUSE</u>							
• 75% Continued to Named Survivor*	<input type="checkbox"/>	\$1,350*	OR	<input type="checkbox"/>	\$2,261 \$1,088*	<input type="checkbox"/>	\$245* 07
• 100% Continued to Named Survivor	<input type="checkbox"/>	\$1,310	OR	<input type="checkbox"/>	\$2,228 \$1,055	<input type="checkbox"/>	\$237 11
• Reduced 25% on Death or Named S	<input type="checkbox"/>	\$1,385*	OR	<input type="checkbox"/>	\$2,288 \$1,115*	<input type="checkbox"/>	\$251* 09
• 100% Continued to Named Survivor	<input type="checkbox"/>		OR	<input type="checkbox"/>	\$2,226 \$1,053	<input type="checkbox"/>	\$237 12
Life Annuity Certain - Additional Contributions Only							
Payable for 24 Months	<input type="checkbox"/>					<input type="checkbox"/>	\$1,987 29
Payable for 60 Months	<input type="checkbox"/>					<input type="checkbox"/>	\$853 30
Payable for 120 Months	<input type="checkbox"/>					<input type="checkbox"/>	\$478 31
Payable for <input type="checkbox"/> Months (write in 25-180)	<input type="checkbox"/>					<input type="checkbox"/>	
Lump Sum Payment Option:							
Required Contributions	<input type="checkbox"/>					<input type="checkbox"/>	\$45,361 50
NOT ELIG							

Eligible (meets amount required for monthly benefit)

Relative Value of Options

The total amount required to fund the benefit is the same no matter which option is selected

The best option is the one that meets your individual needs



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Changing Payment Options

Consider Carefully

To change your option:

- ETF must receive a written request no later than 60 days after the date of your first payment
 - May require spouse's signature
- Use form ET-4319 or ET-5333 (disability) *Annuity Option Change Application*



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The End