

## VARIABLE PARTICIPATION OPENED TO NEW ELECTIONS

The Wisconsin Supreme Court ruled that all provisions of 1999 Wisconsin Act 11 are constitutional. As a result, the Wisconsin Retirement System (WRS) Variable Trust Fund is open to new elections by active participants.

**NEW HIRES** - If you are a new WRS participant hired on or after January 1, 2001 you are eligible to participate in the Variable Trust Fund:

- On your WRS coverage begin date if your election form is received by the Department of Employee Trust Funds (ETF) within 30 calendar days of your WRS covered employment begin date;

OR

- Effective on January 1 of the year after the year your election form is received by ETF if your election form is received by ETF 31 calendar days or more after the start of your WRS covered employment.

**CURRENT ACTIVE WRS PARTICIPATING EMPLOYEES NEVER HAVING PARTICIPATED IN THE VARIABLE TRUST FUND.** If you have never participated in the Variable Trust Fund and you are actively working in a WRS covered position on or after January 1, 2001, you may file an *Election to Participate in the Variable Trust Fund* (ET-2356) with ETF. Your variable election form will become effective on January 1 of the year after the year the form is received by ETF. For example, you have been covered under WRS since September 4, 1993 and ETF receives your variable election form on January 3, 2002. Your variable election will become effective on January 1, 2003.

**CURRENT ACTIVE WRS PARTICIPATING EMPLOYEES WHO CANCELLED VARIABLE PARTICIPATION EFFECTIVE 1/1/1999 OR EARLIER.** If you previously opted out of the Variable Trust Fund with a cancellation effective date of January 1, 1999 or earlier, you have an opportunity to re-elect to participate in the Variable Trust Fund.

**CURRENT ACTIVE WRS PARTICIPATING EMPLOYEES WHO CANCELLED VARIABLE PARTICIPATION EFFECTIVE 1/1/2000 OR LATER.** If you cancelled your Variable Trust Fund participation with a cancellation effective date of January 1, 2000 or later, you cannot re-enroll in the Variable Trust Fund unless you close your WRS account and return to work for a WRS participating employer. Once you end your WRS participation, withdraw your WRS account balance and become a new WRS-participating employee, you have a new variable election option.

If you are interested in participating in the Variable Trust Fund, contact your employer for an *Election to Participate in the Variable Trust Fund* (ET-2356). You may also download a copy from ETF's Internet site: [badger.state.wi.us/agencies/etf/](http://badger.state.wi.us/agencies/etf/), or call ETF's self-service toll-free telephone number at 1-877-383-1888 or 266-2323 (local Madison). Instructions for completing the election are included on the election form. Mail the election form directly to ETF. Do not submit the form to your employer.

The *Election to Participate in the Variable Trust Fund* (ET-2356) applies only to future contributions. You may not transfer existing account balances into the Variable Trust Fund. Once ETF receives the election form it can only be withdrawn by filing an *Election to Cancel Variable Participation* (ET-2313) with ETF.

For additional information on how the Variable Fund can affect your annuity, contact ETF toll free at 1-877-533-5020 or (608) 266-3285 (local Madison area). You may also request the following publications from our 24-hour self-service line toll-free at 1-877-383-1888.

- ✓ *Election to Participate in the Variable Trust Fund* (ET-2356)
- ✓ *Election to Cancel Variable Participation* (ET-2313)
- ✓ *Calculating Your Retirement Benefits* (ET-4107)
- ✓ *How Participation in the Variable Trust Affects Your WRS Benefits* (ET-4930)