



# Employer *Bulletin*

Employer Communication Center (608) 264-7900 Toll free: 1-888-681-3952 <http://etf.wi.gov>

## WRS Annual *Statements of Benefits* Enclosed

A personalized Wisconsin Retirement System (WRS) annual *Statement of Benefits* (dated January 1, 2008) is enclosed for your active employees with WRS contribution balances as of December 31, 2007. Please distribute these according to the instructions and guidelines provided below.

### Changes to the January 1, 2008 *Statement of Benefits*:

- “Private and Confidential” is now printed on each *Statement’s* envelope. This should reduce the possibility of envelopes being opened by someone other than the recipient indicated on the *Statement* and provide notification that the envelope contains important documents to be read and kept securely for future reference.
- The following were added to the *Statement of Benefits* explanation page:
  - \* Money Purchase Balance (section 9):  
A second sentence that states, “A retirement benefit based on this balance is only available if you are vested and age 55 (age 50 if protective occupation).”
  - \* Retirement Benefit Projections (section 10):

The following phrases were added under Disclaimer:

If you plan to apply for a benefit in the next 12 months, please call this Department to request an official retirement benefit estimate 6 to 12 months beforehand. If you are unable to work due to a permanent disability, please call immediately and request disability information to check if you are eligible to apply for one of the WRS disability benefits.

**Note:** If you are no longer an active WRS employee, you may want to apply for your retirement benefit as soon as you are eligible, regardless of your employment status or income. If you die before the effective date of your retirement benefit application, only the employee and additional contributions (if any) balance is payable to your beneficiary(ies). The matching employer contributions are not payable as a death benefit. Waiting to begin your retirement benefit would likely increase your monthly amount, but if you forfeit monthly payments, it may take many years to recover them. Also, if your account is large enough for a monthly benefit, the amount may increase with annual Core and Variable (if applicable) adjustments based on the investment performance of the Trust Fund. To comply with federal and state rules and avoid a tax penalty, you or your beneficiary(ies) must apply for all required and additional benefits before December 31st of the year in which you are (or would have been) age 69½, unless you are still an active WRS employee. If application is not made when due, then our Department will make a forced distribution the following year.

## Instructions and Guidelines for Statement Distribution

Employers are responsible for distributing the *Statement of Benefits* to their active WRS covered employees. You may send the *Statements* to your employees via U.S. mail in the ETF envelopes provided and attach postage. Be sure to send *Statements* to employees on leave of absence.

If a *Statement* is included for an employee who recently terminated or for whom a termination report has not yet been sent to ETF:

- Mail the *Statement* to the participant.
- In the event a termination report has not been sent to ETF, immediately submit one. Please refer to Chapter 9 "Periodic Employee Transaction Reporting" in the *WRS Administration Manual* (ET-1127) for methods available for reporting terminations. Your report should include the employee's employment termination date, applicable WRS earnings and hours of service, and last known address. ETF will update the employee's WRS account information.

**Note:** *Statement of Benefits* for employees working for more than one WRS employer will be sent to the employer with the employee's most recent WRS begin date.

January 1, 2008 *Statements* will not be sent to you for:

- Employees who terminated employment and for whom you reported the employment termination to ETF prior to the *Statement* printing date.
- New WRS participants who enrolled in late December 2007 whose first wages were paid in January 2008. These employees will not receive *Statements* because no WRS contributions were paid in 2007.

## Employees Should Carefully Review Statements

The annual *Statement of Benefits* provides WRS participants the opportunity to review important WRS account information that will eventually be used in benefit calculations. Therefore, we ask that you encourage employees to carefully review their *Statements* and the enclosed supporting explanation. Most questions can be answered by reading this information or visiting our Web site and viewing the *Annual Statement of Benefits*, an online video presentation. Go to: [etf.wi.gov/webcasts.html](http://etf.wi.gov/webcasts.html). To get the maximum value, we recommend employee have their *Statement of Benefits* in hand when viewing the program.

Your employees should contact you for clarification of the WRS information that you have reported to ETF: employment category, earnings, and hours worked (ETF converted the hours worked to WRS creditable service). It is critical that you immediately correct any reporting errors. Please refer to Chapter 11 of the *WRS Administration Manual* (ET-1127) for instructions and guidance on making prior year account adjustments.

Please notify your employees that, after terminating all WRS covered employment, they must notify ETF of any address changes so they will continue to receive their annual *Statement of Benefits* (until a benefit is taken) and other important communications from ETF.

## Employer Feedback on *Statement of Benefits* Format

ETF continually seeks to improve the annual *Statement of Benefits* layout and format and we welcome your feedback. Please address all comments to Marilyn Lim, Division of Trust Finance & Employer Services, P.O. Box 7931, Madison WI 53707-7931. You may also contact her via e-mail: [marilyn.lim@etf.state.wi.us](mailto:marilyn.lim@etf.state.wi.us).

### Questions

Employees having questions after reviewing the information supplied with the *Statements of Benefits* and/or after discussing their account balances with you, may contact ETF's Member Call Center toll free at (877) 533-5020 or by calling (608) 266-3285 in the Madison area. Employers with questions should contact ETF's Employer Communication Center toll free at (888) 681-3952 or (608) 264-7900.

The Department of Employee Trust Funds does not discriminate on the basis of disability in the provision of programs, services, or employment. If you are speech, hearing or visually impaired and need assistance, call the Wisconsin Relay Service at 7-1-1 or 1-800-947-3529 (English) 1-800-833-7813 (Español). We will try to find another way to get the information to you in a usable form.

This *Employer Bulletin* is published by the Wisconsin Department of Employee Trust Funds. Questions should be directed to contact persons listed in the Bulletin, or to the Division of Trust Finance and Employer Services (DTFES). Call John Vincent, DTFES administrator, at (608) 261-7942. Employer agents may copy this Bulletin for further distribution to other payroll offices, subunits or individuals who may need the information. Copies of the most recent Employer Bulletins are available on our Internet site at the following URL: <http://etf.wi.gov/employers.htm>

Wisconsin Department of Employee Trust Funds, P.O. Box 7931, Madison, WI 53707-7931; <http://etf.wi.gov>.

Employers: Please post and/or share this information with all of your employees.



## Department of Employee Trust Funds

### ***STATEMENT OF BENEFITS***

Did you know...

You can watch the Department's online video, "Your Annual Statement of Benefits," from any computer with a high speed Internet connection.

The video is a step-by-step explanation of each section of the *Statement of Benefits*.

To view the video, "Your Annual Statement of Benefits" online, go to the Department's Web site **<http://etf.wi.gov/>** and click on **video library**.

Viewing tip: Have your *Statement of Benefits* in-hand while viewing the program.