



# Employer *Bulletin*

Employer Communication Center (608) 266-3285 Toll free: 1-877-533-5020 <http://etf.wi.gov>

## Wisconsin Deferred Compensation

### **An Optional Retirement Savings Program for Your Employees With No Employer Cost**

The Wisconsin Deferred Compensation Program (WDC) is an Internal Revenue Code section 457 deferred compensation plan. All Wisconsin public employers are eligible to adopt this retirement savings plan for their employees. More than 850 local government and school district employers currently offer the WDC to their employees.

If you are already a WDC participating employer, thank you for helping your employees save for retirement. Did you know the WDC has representatives in Wisconsin who can provide informative group presentations and one-on-one meetings to your employees? Group meetings provide an overview of the WDC, how to enroll, new features or changes that have recently occurred, and discuss investment options. Special group meetings are also available to cover specific topics such as budgeting and investing. One-on-one meetings provide employees the opportunity to enroll in the WDC or review their WDC account.

As a participating WDC employer, you can login to the WDC's electronic Plan Service Center prior to each payroll to determine whether any of your employees have made changes to their deferral amounts. If you have questions, or need a WDC login ID, please contact the WDC office or your local WDC representative for assistance.

**2013 Deferral Limits:** The maximum amount an employee may contribute to the WDC in 2013 is \$17,500, or 100% of includible compensation. The additional age 50+ catch-up contribution remains \$5,500 in 2013, which means an employee may contribute up to a maximum of \$23,000 to the WDC if they are age 50 or older during the 2013 calendar year. The "Special" catch-up contribution amount, which is available to employees within three years of normal retirement age under the Wisconsin Retirement System (65 for general employees and teachers, etc.), also increases to \$17,500 in 2013. If they are using the "Special" catch-up, an employee may contribute up to \$35,000 to their WDC account.

**Note:** The additional amount employees may be eligible to contribute under the "Special" catch-up contribution depends on the amount they were able to contribute in previous years but did not. Employees should contact the WDC office with any questions regarding the "Special" catch-up.

### **Employees Must Update WDC Records When Changing Employers**

When an employee moves from one participating WDC employer to another, including transferring from one state agency to another, employees should contact the WDC in order to update their home address, employment information and discuss their deferrals. Contributions may not continue, or may continue at the last known amount, unless the employee contacts the WDC.

## Offer the WDC Program to Your Employees

Call the WDC to learn more about the WDC features, investment options, flexibility in changing deferral amounts, and extremely low participation fees for participants. Additional information is also on the WDC website at [www.wdc457.org](http://www.wdc457.org) under "Employer Information."

## Contact Information

Contact the WDC office toll free at (877) 457-9327, option "zero" or via e-mail to: [wdcprogram@gwrs.com](mailto:wdcprogram@gwrs.com) to learn more.

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 or hearing impaired and need assistance, call the Wisconsin Relay Service toll free at 7-1-1 or 1-800-947-3529 (English) 1-800-833-7813 (Español). If you are visually or cognitively impaired, call 1-877-533-5020 or (608) 266-3285 locally. 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*. 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>

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