

Quick Info

2012 Rates

Effective Rates

Core	2.2%
Variable	17%

Review your annual *Statement of Benefits* to see how these rates affect your account balances.



Sign up for ETF E-Mail Updates

Stay current on important Wisconsin Retirement System benefits-related news and information through *ETF E-mail Updates*. You will know when we post newsletters, make important announcements, schedule benefits presentations in your area, and much more. Registration for this free service is easy. Look for the red envelope icon on our website at <http://etf.wi.gov>.

Keep Your Address Current

To update your address with the Department of Employee Trust Funds, complete a new *Name/Address Change* form (ET-2815). Find it on our website, under the Forms and Publications menu or call 1-877-383-1888 or (608) 266-2323.

Contact ETF

Send a secure e-mail via the “contact ETF” page on our website at <http://etf.wi.gov>.

1-877-533-5020 or (608) 266-3285

Customer Service Hours: 7:00 a.m. to 5:00 p.m., Monday-Friday

Statement of Benefits Enclosed

This special edition of *WRS News* accompanies the annual Statement of Benefits. You will find your Statement enclosed. In this newsletter we include news and information that will help you learn more about the connection between the personal account information on your statement and your Wisconsin Retirement System (WRS) benefits.

Page 2 of your Statement contains your WRS beneficiary designation on file with ETF. **Does it reflect how you would want your WRS death benefits paid?** Keeping your beneficiary designation up to date is very important because your will does not take the place of a beneficiary designation form and, in most cases, your beneficiaries do **not** automatically change if your life circumstances change. Outdated beneficiary designations have resulted in death benefits being paid to, for

example, former spouses or relatives of former spouses.

What is the easiest way to ensure your beneficiary designation is current? Simply file a new *Beneficiary Designation* form (ET-2320) with ETF. You must use our form in order for your designation to be valid. Find it on our Internet site under the Forms/Publications menu or call us to request a paper copy. If you have a Wisconsin Deferred Compensation (WDC) Program account, make sure your beneficiary designation for that account is current as well. Contact the WDC at (877) 457-9327 or online at www.wdc457.org.

To learn how to read and understand your Statement, watch our online video, *Your Annual Statement of Benefits*. Here's a tip: have your Statement in hand when watching the program. Find the video in our online Video Library at <http://etf.wi.gov/webcasts.htm>.

Considering Retirement? Check Out the “How to Retire” menu on our Website

Whether you plan to retire within the year or if that big day is still a few years out, the “How to Retire” menu on our website contains a lot of useful information and resources to help you plan ahead and make the best-informed decisions. Topics and features include:

- a “retirement planning” checklist
- how to calculate an “unofficial” projection of your monthly benefit
- how to request a retirement estimate from the Department of Employee Trust Funds

How to Retire, continued on next page

Group Retirement Appointments, Public Presentations Always Informative

Did you know that the Department of Employee Trust Funds (ETF) has nine “service delivery districts” (see map below) and offers group appointments, presentations, webinars and other opportunities for members to meet with ETF specialists?

In a group appointment, which is designed for members nearing retirement, an ETF benefits specialist provides an explanation of the retirement estimate, annuity options, the application process and answers questions from attendees. Reservations are required; attendees must be within a year of minimum retirement age and have a WRS retirement estimate.

ETF has for many years offered benefit presentations around the state for members at any stage of their careers. These presentations are great for understanding WRS retirement benefits, separation benefits, beneficiaries, annual adjustments, etc.

For information on group appointments and public presentations in your area, see the schedule and interactive map on our website at http://etf.wi.gov/members/benefits_presentations.htm. To make an appointment, call ETF at 1-877-533-5020 or (608) 266-3285.



Consider Consequences of a Separation Benefit

Members often ask if they can borrow money from their accounts or take out a loan. No, it is not possible to borrow from your Wisconsin Retirement System account. The only way to receive your funds **before** reaching minimum retirement age (MRA) is to take a separation benefit. If you have reached your MRA, you may apply for a retirement benefit. Section 6 of your annual *Statement of Benefits* shows the dollar amount of your WRS separation benefit. **It is a lump sum payment of your employee contributions (and the accumulated interest on those contributions).** When you take a separation benefit, you forfeit the employer contribution balance (and accumulated interest on those contributions) in your account. In addition, you also give up any creditable service earned and all future rights related to that service. You may also be responsible for significant state tax liabilities if you do not roll your payment into another qualified retirement plan or Individual Retirement Account.

If you leave your funds in place until applying for a retirement benefit, your benefit will be based on employee **and** employer contributions (plus that many more years of accumulated interest). For more information, review these resources:

ETF brochure

Separation Benefits (ET-3101)

<http://etf.wi.gov/publications.htm>.

ETF video

Separation Benefits-Early Distribution

<http://etf.wi.gov/webcasts.htm>.

ETF webpage

Leaving WRS Employment Before Retirement Age (Separation)

<http://etf.wi.gov/members/separation.htm>.

How to Retire, continued

- determining what time of year is best for you to retire (before end of year or at beginning of new year?)
- how to schedule a retirement appointment
- an online video that offers everything you would hear in a face-to-face appointment.
- Links to ETF forms, brochures and other videos of interest

Find the “How to Retire” menu on our website, under the Members tab or at http://etf.wi.gov/members/how_to_retire.htm.