



# Trust Fund News

INACTIVE MEMBER EDITION — SPRING 2010

## Quick Info

### 2010 Rates and Adjustments

#### Effective Rates

Core	4.2%
Variable	33%

#### Annuity Adjustment (for retirees)

Core	-1.3% (reduction)
Variable	22%

### Keep Your Address Current

It is very important to complete an address change form at your local post office and notify your contacts, including the Department of Employee Trust Funds (ETF). If you change residences and do not notify us, your ETF communications may be delayed or not arrive at all. To update your address with ETF, complete a new *Name/Address Change* form. Find it on our Internet site, <http://etf.wi.gov>.

### Domestic Partner Benefits

Did you know the benefit programs administered by the Department of Employee Trust Funds (ETF) are available to domestic partners of Wisconsin Retirement System (WRS) members? Our informational materials have all of the details, including forms, a fact sheet, and a list of frequently asked questions. Find it on our Internet site, under any of these menus: **Publications, Retirees, Members**. Or also call us to request a complete informational packet.

## New Format, Publication Schedule for Trust Fund News for Inactive Members

With this edition of *Trust Fund News*, the Department of Employee Trust Funds (ETF) brings a substantial change to the usual method of publishing the newsletter for Inactive Wisconsin Retirement System (WRS) members. Every May for the past ten years we have produced an eight-page edition of *Trust Fund News* for Inactive members, which currently number approximately 150,000 and reside in every state in the nation and countries all over the world.

From now on, however, you will receive an abbreviated, two-page version of the *Trust Fund News* with your annual *Statement of Benefits*. Newsletter content will be targeted to news and informa-

tion relevant and important to you, not necessarily active employees or retirees. By “piggybacking” with the *Statement of Benefits* mailing, you are receiving all ETF- and WRS-related material in one mailing. This is also a very efficient, cost-effective way for us to communicate with you at a time when resource constraints continue to challenge our service efforts.

We would welcome your feedback on this new approach. Send an e-mail through the “Contact ETF” section on our Internet site, <http://etf.wi.gov> or call us at 1-877-533-5020. As always, you can read the September and January editions (for actives/retirees) posted on our Internet site.

## ETF Assigns Member ID Numbers

In order to better protect your personal information, the Department of Employee Trust Funds (ETF) has assigned member identification (ID) numbers to all WRS members. This change coincides with efforts already underway to protect and secure member information by excluding the use of such personal identifiers as birthdates and Social Security numbers (SSN) on ETF printed materials. In addition, the switch to IDs will also allow ETF to implement future customer service enhancements.

You will find your official Member ID number on your enclosed *Statement of Benefits*. Be sure to keep this Member ID number for future reference. Although we are transitioning to Member ID numbers, please keep in mind that your SSN and other personal information will still

be an important part of the verification process when you contact us.

This also means that we must update numerous ETF forms and publications; this will take time to accomplish. Therefore, if an ETF form instructs you to provide your SSN, please provide it. Similarly, if a form instructs you to provide your Member ID number, please provide the Member ID number. Eventually, all of our forms will ask for ID numbers, except for those that are required by law to ask for the SSN. During this transition period, please refrain from using your member ID when asked for your SSN because it will affect the processing of your request. We appreciate your patience during this transition period, but enhanced security of your private information will benefit us all.

# Key Things You Need to Know About Your Beneficiary Designation

1. The Department of Employee Trust Funds (ETF) will pay any death benefits according to the most recent beneficiary designation in your file.
2. If you never file a beneficiary designation, ETF will pay any death benefits from your account using a statutory distribution list known as “standard sequence.”
3. The only way to choose a beneficiary for your Wisconsin Retirement System (WRS) benefits is to tell us in writing. You must use ETF’s *Beneficiary Designation* form (ET-2320 or ET-2321). Sending us a letter or a copy of your will is not acceptable. Your will does not control how your WRS benefits are distributed after your death. Find the *Beneficiary Designation* form on our Internet site or call us for assistance.
4. If a relationship in your life has changed (e.g., you established a domestic partnership, had a new child or grandchild, got married or divorced), you should review your beneficiary designation. Divorce or the termination of a domestic partnership do not invalidate old beneficiary designations. The only way to remove a former spouse or domestic partner as a beneficiary is to file a new *Beneficiary Designation* form with ETF.
5. Do you know who your beneficiary is? Check page two of your annual *Statement of Benefits*. **Note:** If you filed your beneficiary designation before 1988, the name of the person you chose will not appear on your *Statement of Benefits*. If this applies to you, perhaps you should file a new *Beneficiary Designation* just to make sure it’s up to date.
6. Extremely old beneficiary designations cause many problems. These often do not reflect the current wishes of the member, are the cause of many administrative appeals, and can cause significant delays in benefit distribution.
7. If you have a Wisconsin Deferred Compensation (WDC) Program account, you must file a separate beneficiary designation form. Call the WDC at 1-877-457-9327 or go to <http://wisconsin.gwrs.com>.

## Furloughs Close ETF Offices

Due to mandatory furloughs, the Department of Employee Trust Funds, including all customer service phone lines, will be periodically closed for business. The remaining furlough (and holiday) closures are as follows:

### 2010

May 28 (furlough)      October 11 (furlough)  
May 31 (holiday)      November 25 (holiday)  
July 2 (furlough)      November 26 (furlough)  
July 5 (holiday)      December 24 (holiday)  
September 3 (furlough)      December 31 (holiday)  
September 6 (holiday)

### 2011

January 17 (holiday)  
February 21 (furlough)  
May 27 (furlough)  
May 30 (holiday)

## Top Titles in

### ETF’s Video Library

Did you know we have more than 30 titles in our online video library? Some of the most-viewed programs are:

1. *Calculating Your Retirement Benefits Online*
2. *How to Complete a Retirement Application*
3. *Annual Retirement Annuity Adjustments*
4. *WRS Trust Funds: Core and Variable*
5. *WRS Payment Options*
6. *Now That You’re Retiring . . .*
7. *Planning for the Inevitable: Death Benefits and Beneficiaries*

## Noteworthy and New Titles

### Annual Statement of Benefits

This video reviews information provided on the annual *Statement of Benefits*, including creditable service, the money purchase value of accounts, employer and employee contributions, beneficiaries, and making additional contributions.

### The Road to Retirement: Online Appointment

This video presents the same information that a member would hear in a face-to-face appointment; it’s especially useful if you cannot obtain a counseling appointment as soon as you would like or are unable to travel to our offices. Major topics covered include: how and when to complete the retirement application, beneficiaries, and payment options.

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

