

Letter 5

From: [Gus VanderWegen](#)
To: [ETF SMB Board Feedback](#)
Subject: FW: One Week to do rollover by Electronic Transfer?
Date: Wednesday, November 7, 2018 8:39:57 AM
Attachments: [image001.png](#)

Dear Deferred Comp Board,

I am copying you on this complaint because I believe that we can do better for our members and I would appreciate any feedback and/or explanation.

From: Gus VanderWegen
Sent: Wednesday, November 7, 2018 8:29 AM
To: 'ServiceVP@empower-retirement.com' <ServiceVP@empower-retirement.com>
Subject: One Week to do rollover by Electronic Transfer?

Tom Lysinger, Vice President of Participant Services

Dear Tom,

I am extremely disappointed that my rollover into my WDC account took 8 days to effect when I had filled out all the proper forms and did so 6 weeks in advance of the proposed transfer. I only got a call from **Stephen Armstrong** 6 days after the transfer was supposed to be done so that he could ask questions that were clearly marked on the submitted forms. I would like to remind you that this transaction was more than twice the amount of the original cost of my house and the amount of care in this transaction seems to be very very much less than that transaction.

Please **explain** to me how this could happen.

Also, I would like to know who benefitted from the [REDACTED] of my retirement funds floating around in LaLa land for 8 days? Given the average return of [REDACTED] on my account over the last 3 years the return on this amount of funds would be over [REDACTED] so over the eight days that is [REDACTED]. I have a sinking feeling in my gut that you are going to tell me that this will be my loss. So to be clear this is not my question! Mr. Armstrong has already tried to minimize my concerns. My question is not who lost but who gains?

Please choose one:

- Empower
- WDC
- the bank that sent the transfer (BMO Harris)
- my previous employer's retirement fund

Gus VanderWegen, P.E.

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