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**Correspondence Memorandum**

**Date:** November 14, 2022  
**To:** Employee Trust Funds Board  
Teachers Retirement Board  
Wisconsin Retirement Board  
**From:** Mark Lamkins, Director  
Office of Communications  
**Subject:** Communications Update

**This memo is for informational purposes only. No Board action is required.**

**Variable Trust Fund**

The Department of Employee Trust Funds provides year-round education and communications about Wisconsin Retirement System benefits. A part of this strategy is increasing awareness about Variable Fund participation, so that members can understand the pros and cons and make informed decisions.

More than 93,000 members participate in the optional Variable Fund. Out of that, approximately 42,000 are retired members, or 19% of all WRS retirees, who are receiving a monthly Variable annuity.

Employees can choose to deposit 50% of their WRS contributions into the Variable Fund. This all-stock fund has a higher degree of risk in exchange for the possibility of greater returns over the life of the investment in the fund. Investment performance for the Variable Fund is not smoothed like the Core Fund; therefore, the full rate of return is applied each year.

Members can learn about the Variable Fund in variety of ways, including:

- ETF Website – A good starting point is the [Variable Fund](#) page. There's an overview and links to the *Variable Trust Fund* (ET-4930) brochure, participation forms, calculators, and videos. Other social media includes educational campaigns on Twitter and LinkedIn.

Reviewed and approved by Pamela Henning, Assistant Deputy Secretary  
Electronically Signed 11/28/22

Board	Mtg Date	Item #
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- Webinars – Members can register for regularly scheduled [webinars](#) that explain how the Variable Fund works, its impact on retirement benefits, and how to elect or cancel participation. In addition, an ETF benefits specialist is available to answer questions. There is also an on-demand video option.
- Newsletters – The Variable Fund is often covered in member newsletters, which are printed and mailed to retirees three times per year and emailed to employees four times per year. For example, [frequently asked questions](#) about Variable annuities and canceling participation were covered in the September edition of *WRS News* for retirees.

### **Variable Fund Returns**

The Variable Fund is trending losses for calendar year-to-date returns, with a -25% as of September 30, 2022. For the past several years, the fund has returned double-digit gains, hitting 28.6% in 2019. There can also be significant losses such as -39% in 2008.

Visit the [Latest Investment Performance](#) page for year-to-date returns (net of fees) and the 5-year and 10-year average returns for the Core Fund and Variable Fund. Based on preliminary returns for the 2022 calendar year from the State of Wisconsin Investment Board, ETF will announce updated projections for fund effective rates and annuity adjustments in January.

### **Year-End Deadlines**

Every fall, we remind members about important year-end deadlines for making additional contributions to their WRS accounts or benefits-related changes. This includes:

- Cancel participation in the Variable Fund
- Make additional contributions to their WRS accounts
- Purchase creditable service (if eligible)
- Withdraw a health insurance application or change

An [article](#) on different actions, limitations, and associated deadlines was distributed in early November to all state and local employers for sharing with their employees. Another reminder will be in the November edition of *WRS News Online* for employees.

### **Federal Tax Withholdings**

Effective December 1, 2022, the Internal Revenue Service is changing how it allows public pension systems to receive federal tax withholding elections. Recent changes have also been made to the Wisconsin tax formula. As a result, WRS retirees will need to use two separate forms for their federal (IRS Form W-4P) and Wisconsin tax withholdings for annuity payments.

Earlier this year, ETF notified thousands of affected retirees and successfully transitioned them from a fixed federal tax withholding that is no longer valid to a new tax election.

ETF is in the process of preparing its forms, systems, and procedures to accommodate the tax changes. In addition, we will automatically convert retirees' federal tax withholding to comply with the new format. This may change the amount of taxes withheld on retirees' annuity payments in December.

The new *Wisconsin Tax Withholding Election for WRS Annuity Payments* (ET-4337) form and other helpful resources will be available on the ETF website. Retirees can use the updated income tax withholding calculator to determine both federal and Wisconsin tax withholding elections.

We plan to announce the tax changes in the January edition of the *WRS News* for retirees.

### **Web and Video Analytics**

The attached quarterly analytics report for the ETF website and videos is for Quarter 3, 2022 (July-September). Historically, we expect to see an increase in web traffic in Quarter 3 due to health benefits open enrollment beginning at the end of the quarter. Open enrollment started on September 25. This year we saw a 4% increase in visitors over the previous quarter, and a 20% increase in visitors over this quarter last year.

The large traffic increase is likely due to the departure of WEA Trust from the state's health insurance market. This affected 52,000 members who needed to transition to a new group health insurance plan for coverage effective January 1, 2023. The public announcement came out in June, which was almost four months before detailed open enrollment information was available on the website.

Visitors gave the site an average score of 2.83 out of 5, which is down from the last quarter. They indicated difficulty finding health insurance information and wanting online account access. Some feedback was addressed immediately by ETF staff, while other feedback will be compiled as a part of ETF's lessons learned process when future customer experience improvements are identified.

Investment performance was another major driver of web traffic. This coincides with two days when ETF posted returns for the Core Fund and Variable Fund and sent ETF E-mail Updates with a link to members.

The top viewed video, with 2,044 views, was the *2023 Open Enrollment Preview video. Transitioning Care to a New Health Plan* and four other health insurance-related videos made the top 10.

You will find a summary of findings at the end of the report.

## Other Updates

- **Member Survey** – The fifth annual member engagement survey will be emailed in November to more than 200,000 employees and retirees, who have email addresses on file with ETF. The short survey measures overall satisfaction with ETF and confidence levels for having enough money to live comfortably in retirement, among other questions.
- **Magazine Article** – ETF will have an article in the upcoming edition of *First Due*, the quarterly magazine of the Professional Fire Fighters of Wisconsin. The article highlights how new hires can learn about their WRS benefits and important considerations, such as beneficiary designations, deferred compensation, and income continuation insurance.
- **Board Elections** – ETF has issued another call for nominations for the Educational Support Personnel member seat on the ETF Board and the Public School Teacher member seat on the Teachers Retirement Board. No candidates responded to the first two calls for nominations. Information and nomination packets are available on the website.

Staff will be available at the Board meeting to answer questions.

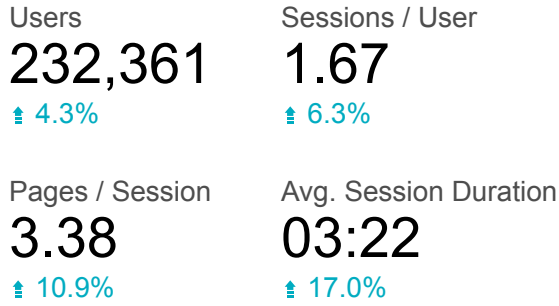
Attachment: 2022 Q3 Website and Video Analytics Report

# Web and Video Analytics

Quarter 3, 2022 | July 1- September 30

This high-level overview report is prepared by the Office of Communications. All comparison figures are in reference to the prior quarter. For assistance with this report, please contact [ETFSMBCommunications@etf.wi.gov](mailto:ETFSMBCommunications@etf.wi.gov).

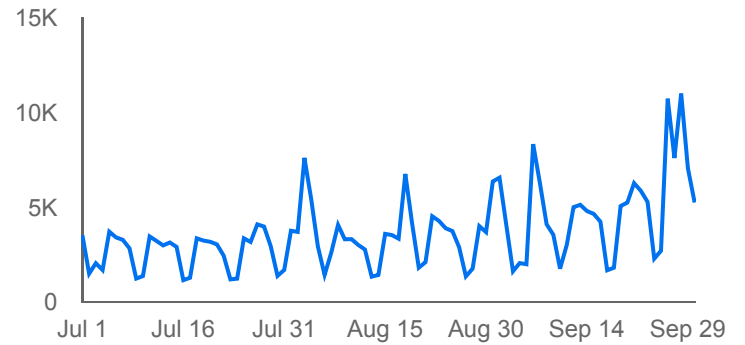
## User Engagement



The more engaged a user is, the more likely they are to return to our site (sessions/user), view more pages (pages/session) and stay longer (avg. session duration).

*A session is a user's visit to our webpage. A session ends after 30 minutes of inactivity or at midnight.*

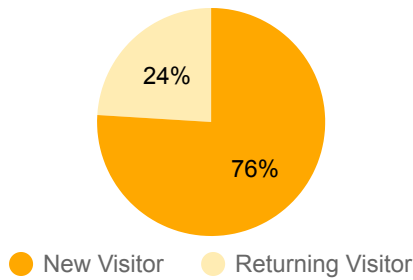
## Visitors by Day



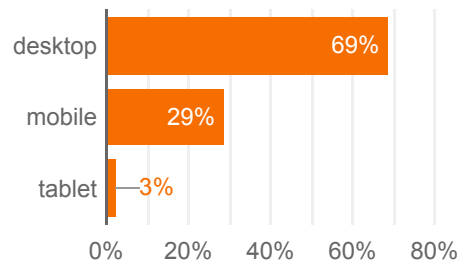
### Top days:

- **September 28 with 11,008:** Health benefits open enrollment period and ETF E-mail Update on investment performance
- **September 26 with 10,738:** First day of health benefits open enrollment
- **September 6 with 8,337:** ETF E-mail Update on investment performance

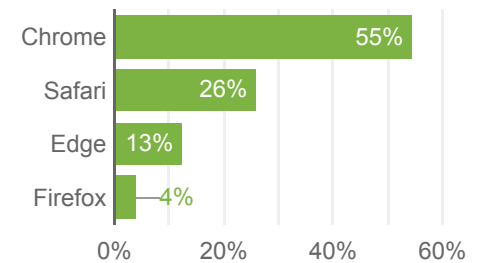
## User Types



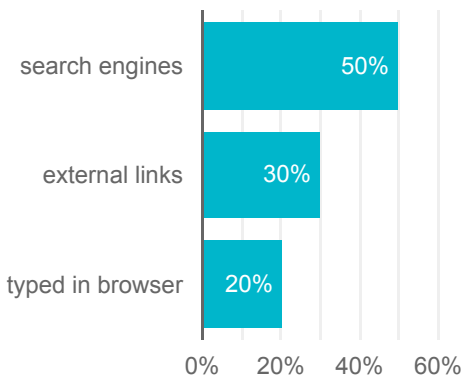
## Devices



## Top Browsers



## How Users Get to the Site



## Top External Link Sources

	Referrer	Users	Bounce Rate
1.	ETF E-mail Update	40,430	60%
2.	University of Wisconsin	9,237	33%
3.	deancare.com	955	22%
4.	uwm.edu	776	26%
5.	weatruststatehealthplan.com	741	26%
6.	www4.deltadentalwi.com	665	22%
7.	m.facebook.com	472	74%

*A bounce is when a user views only one page and then leaves. Bounce rate is calculated by counting the number of single page visits and dividing that by the total visits.*

## Can Users Find What They're Looking for?

Unique searches

**39,076**

± 12.4%

Total number of times the site search was used

Results Pageviews / Search

**1.6**

± 2.1%

How many times a visitor views the search results page after performing a search.

Search Refinements

**22%**

± 0.0%

Percentage of searches where a user searched again immediately after performing a search

Search exits

**12%**

± 10.6%

Percentage of searches made immediately before leaving the site

## Top Search Terms

	Search Term	Searches ...
1.	decision guide	2,459
2.	wea trust transition	795
3.	schedule of benefits	738
4.	plan year	722
5.	health insurance	578
6.	2331	332
7.	login	302
8.	medicare	300
9.	beneficiary	245
10.	forms	240

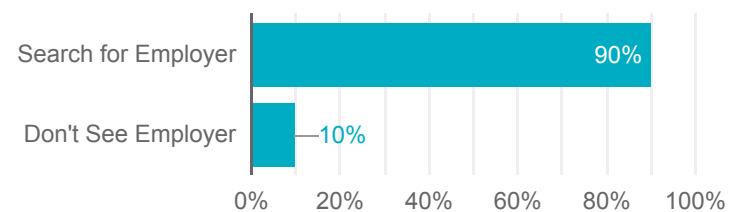
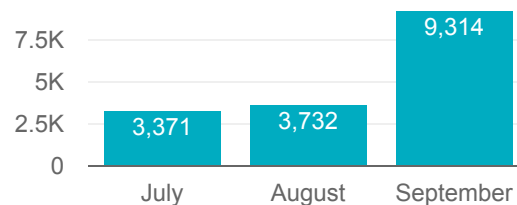
## Benefits Available to Me

On the [Benefits Available to Me](#) page, users can find their ETF-administered retirement, health, and other benefits by entering their current or last employer.

Employer Searches

**16,417**

± 68.5%



## Top Pages

	Page	Views	Bounce Rate
1.	Homepage	105,388	17%
2.	Search	48,078	33%
3.	Latest Investment Performance	40,644	90%
4.	2023: Health Plan Search	40,065	33%
5.	My Info	35,204	23%
6.	WRS Retirement Benefit	33,080	21%
7.	WRS Retirement Benefits Calculator	31,192	68%
8.	Health & Pharmacy	25,571	21%
9.	Benefits Available to Me	24,946	28%
10.	ETF Web Applications for Employers	23,428	57%

A bounce is when a user views only one page and then leaves. Bounce rate is calculated by counting the number of single page visits and dividing that by the total visits.

## Top PDF Downloads

	Title	File	Downl...
1.	WRS News for Retirees September 2022	septemb er-2022- edition	6,420
2.	Beneficiary Designation	et2320	2,817
3.	It's Your Choice 2023 Decision Guide: State of Wisconsin Group Health Insurance for Employees	23et- 2107	2,759
4.	Transitioning Care with a New Health Plan	et2175	1,892
5.	Wisconsin Retirement System Administration Manual	et1127	1,849
6.	Direct Deposit Authorization	et7282	1,754
7.	Your Benefit Handbook	et2119	1,709
8.	It's Your Choice 2022 Decision Guide: State of Wisconsin Group Health Insurance for Employees	22et- 2107	1,674
9.	Group Health Insurance Application/Chance for Retirees	et2331/d ownload	1,202

# User Feedback

Visitors can provide feedback on any page through the feedback tab. The feedback tab lets users rate the page with an emoji scale, from hate (a numeric score of 1) to love (a numeric score of 5).

## Overview

Average Score

**2.83**

↓ -15.7%

Feedback Received

**143**

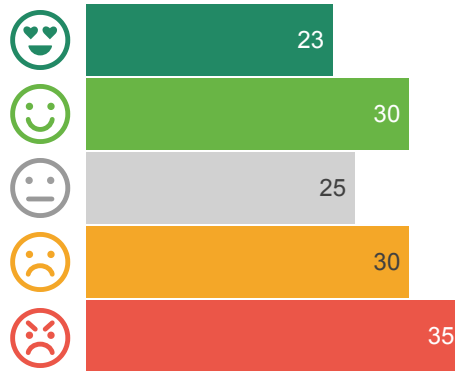
↑ 40.2%

Feedback with Comments

**73**

↑ 121.2%

## Scores From All Pages



## Top Themes from Comments

Difficulty finding health insurance information such as covered providers, health plan quality ratings and enrollment instructions

Wanting online account access

## Top Reviewed Pages

Address	Feedback Received	Average Score
<a href="https://etf.wi.gov/wrs-performance/latest-investment-performance">https://etf.wi.gov/wrs-performance/latest-investment-performance</a>	10	4.2
<a href="https://etf.wi.gov/">https://etf.wi.gov/</a>	8	3.25
<a href="https://etf.wi.gov/insurance">https://etf.wi.gov/insurance</a>	6	2.33
<a href="https://etf.wi.gov/its-your-choice/2023/health-plan-search/state">https://etf.wi.gov/its-your-choice/2023/health-plan-search/state</a>	5	3
<a href="https://etf.wi.gov/insurance/health-pharmacy/upcoming-health-plan-changes">https://etf.wi.gov/insurance/health-pharmacy/upcoming-health-plan-changes</a>	4	2.5
<a href="https://etf.wi.gov/news/gib-approves-premiums-and-more-plan-choices-members-2023">https://etf.wi.gov/news/gib-approves-premiums-and-more-plan-choices-members-2023</a>	4	5
<a href="https://etf.wi.gov/contact-us">https://etf.wi.gov/contact-us</a>	3	2.33

## Top Watched Videos

Video Title	Views	Average View Percentage
1. 2023 Open Enrollment Preview	2,044	85%
2. Applying for Retirement	922	88%
3. Choosing a Plan Design	781	74%
4. Transitioning Care to a New Health Plan	711	73%
5. Health Benefits in Retirement (Overview)	581	70%
6. Overview of the Wisconsin Retirement System	551	61%
7. New to Medicare	537	86%
8. How to Fill Out Your Retirement Benefit Estimates and Application (ET-4301)	500	65%
9. How to Use ETF's Online Retirement Calculator	498	58%
10. Replaced 9/19/2022-Accumulated Sick Leave Credit Conversion Program Overview	470	83%

Average percentage viewed is the percent of each video the average viewer watched.

# Report Summary

## Open Enrollment and Investment Performance Drive Web Traffic

Historically, we expect to see an increase in web traffic in quarter 3 due to health benefits open enrollment beginning at the end of the quarter. This year we saw a 4% increase in visitors over the previous quarter, and a 20% increase in visitors over this quarter last year. This large increase compared to last year's traffic is likely due to the departure of WEA Trust, which required 52,000 members to change their health insurance during open enrollment to stay insured. ETF began proactive communication on WEA Trust's departure at the end of July.

Decision guides, WEA Trust transition, schedule of benefits, 2331 (ET-number for the health insurance application), and other health insurance terms were among the top search terms. Our top viewed video, with 2,044 views, was the 2023 Open Enrollment Preview video. Five other health insurance-related videos made the top 10.

Open enrollment also bolsters the use of our Benefits Available to Me tool. There was a 69% increase in use over the prior quarter. Use of this tool in September (part of the open enrollment period) was more than double the use in the prior two months.

We saw a large increase in web feedback, with 40% more feedback received than last quarter. Most feedback was directed at the health benefits content. Several comments stated they had difficulty finding in-network providers, health plan ratings or enrollment instructions. Some feedback was addressed immediately by ETF staff, while other feedback will be compiled as part of a larger lessons learned process for open enrollment.

Investment performance was another major driver of web traffic. The Latest Investment Performance page is our third most viewed page. ETF E-Mail Updates on investment performance occurred on two of the days with the highest web traffic.