



How to Fill Out Your Retirement Benefit Estimates and Application (ET-4301)

A Getting Ready for Retirement Topic

Objectives

By the end of this presentation, you will be able to:

- Apply for and receive a *Retirement Benefit Estimates and Application* (ET-4301) form
- Navigate the sections of retirement application
- Complete an accurate retirement application and avoid mistakes that would cause your application to be voided and returned
- Submit a completed retirement application to ETF

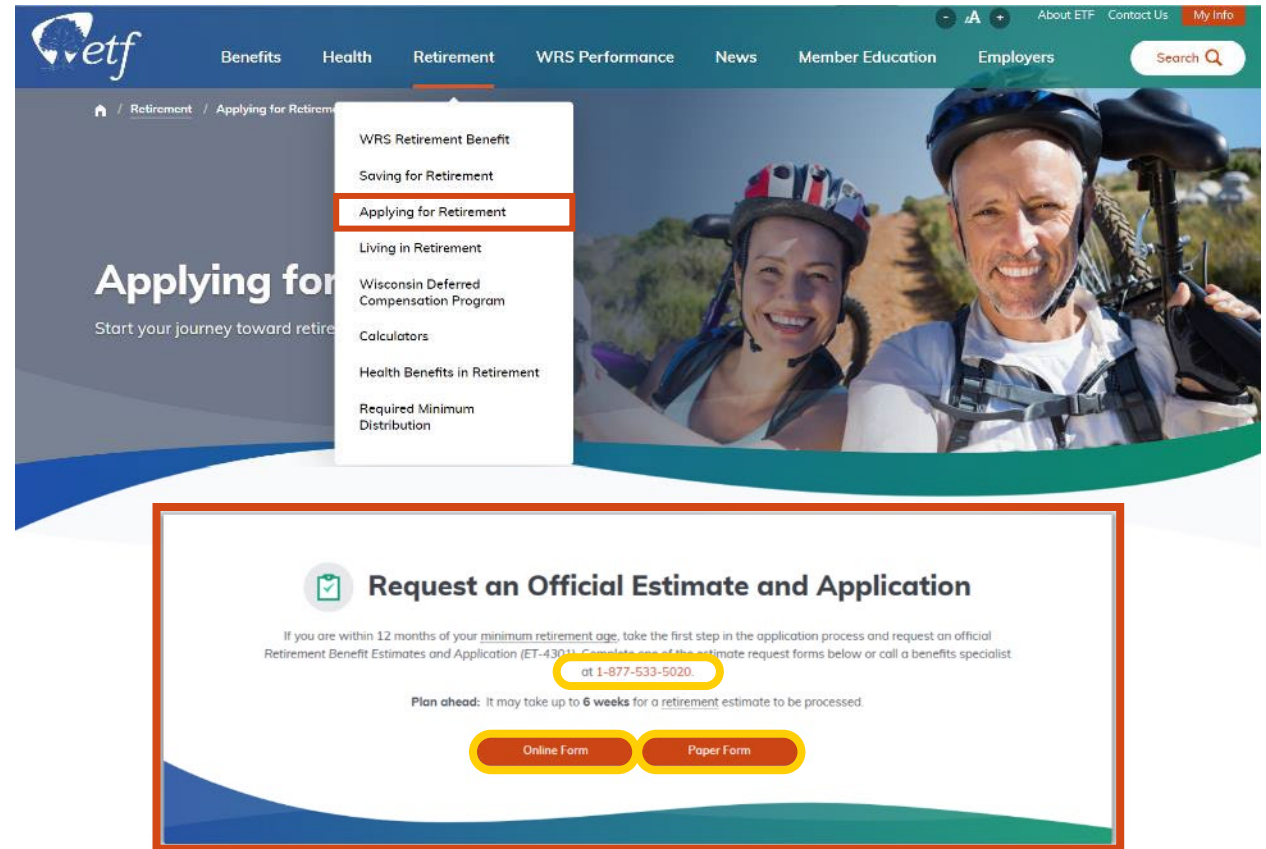


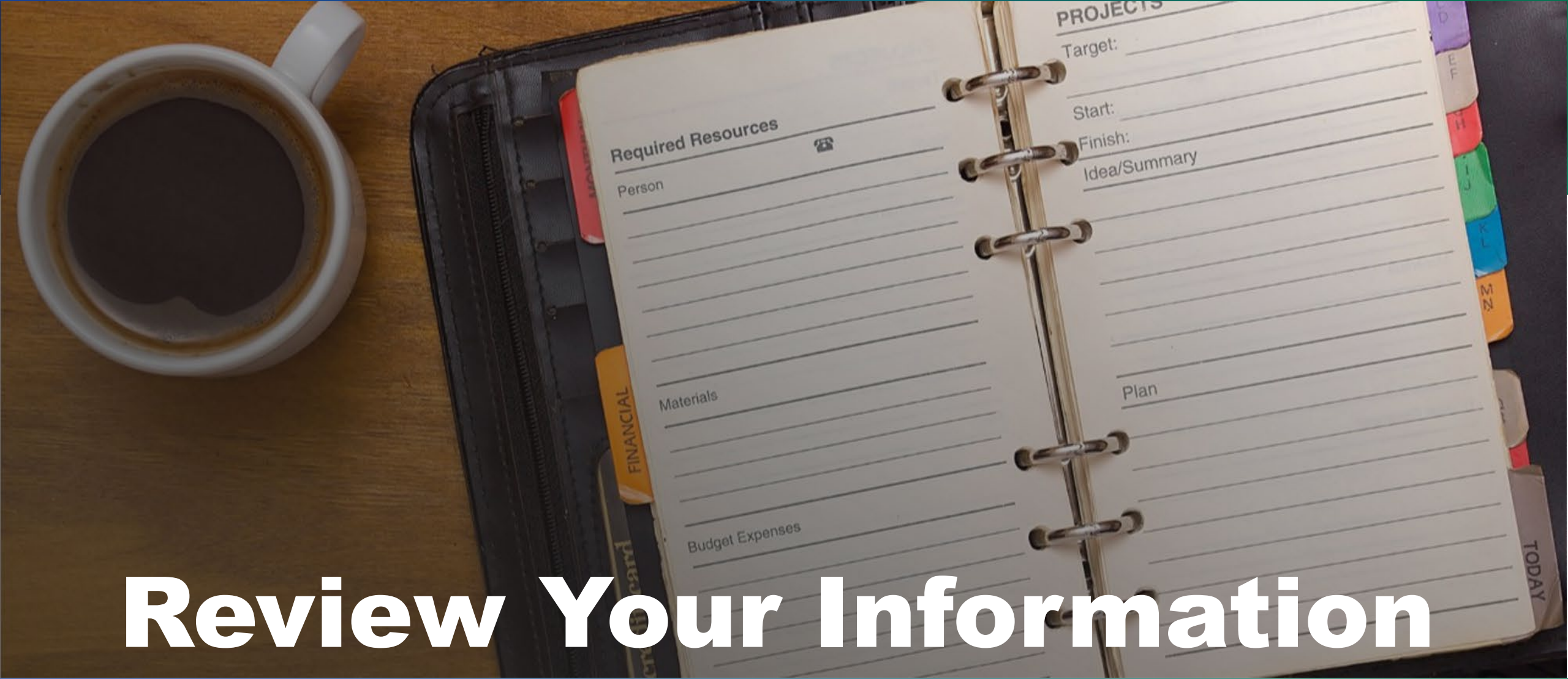
Request an Official Estimate of Benefits

The only way to receive your retirement application

Applying for Retirement Page

1. Scroll down to the “Request an Official Estimate and Application” box
2. Click on one of the ways to request:
 - Online
 - Paper
 - Phone
3. Plan ahead! It may take 6 weeks to process your retirement estimate





Review Your Information

Personal and employment

Sample Form

RETIREMENT BENEFIT ESTIMATES AND APPLICATION
 Wis. Stat. §§ 19.25, 19.21, 19.25, 19.22, 19.27, 19.99 Stats.
 PLEASE COMPLETE IN
 BLOCK CAPITAL LETTERS

Name: Julie Doe Dir/State: 09/07/1966 Social Security Number: XXX-XX-XXXX PGI: 001

Address: 100 State Drive, Town, WI 53456

Date of Birth: 09/07/1966 Effective Date of Annuity: 09/02/2018 Your Age: 51 Fraction: 5/12

Normal Retirement Age: 65 FICA Contribution Type: FORMULA Pension System: 101/765 Estimate as of: 11/16/2018

IF format on above is incorrect, please make corrections.

SERVICE AND EARNINGS
 SURVIVAL PAYAS 27 U.S.C. 1350-9, INCLUDING MILITARY SERVICE

Employment Category	Before 2000		Total Years of Service	MILITARY SERVICE ONLY	
	Before 2000	After 2000		Before 2000	After 2000
GENERAL	8.40	18.58	26.98		

Employee Additional Contributions Benefit (you add to apply for your employee additional contributions at this time)

Year	Contributions	Years of Service	Benefit
2008	\$35,812	1.00	
2010	\$37,841	1.00	
2009	\$32,045	1.00	

BENEFIT PAYMENT OPTIONS (based on above data)
 Check only one box for your monthly retirement benefit. Check only one box for your employee additional contributions at this time.

Life Annuity Options:

Option	Regular	Accumulated	Payments After Age 62	EMPLOYEE ADDITIONAL CONTRIBUTIONS BENEFIT
Ter Annuity - Life Only	<input type="checkbox"/> \$845	<input type="checkbox"/>	\$1,715	<input type="checkbox"/> \$741
New 10 Payment Guarantee	<input type="checkbox"/> \$811	<input type="checkbox"/>	\$1,618	<input type="checkbox"/> \$240
New 150 Payment Guarantee	<input type="checkbox"/> \$811	<input type="checkbox"/>	\$1,637	<input type="checkbox"/> \$231

Joint and Survivor Annuity Options:

Option	Regular	Accumulated	Payments After Age 62	SPouse	SPouse
100% Cont. used to Waive Survivor?	<input type="checkbox"/> \$748	<input type="checkbox"/>	\$1,655	\$592*	<input type="checkbox"/> \$220
125% Cont. used to Waive Survivor?	<input type="checkbox"/> \$748	<input type="checkbox"/>	\$1,639	\$570	<input type="checkbox"/> \$213
150% Cont. used to Waive Survivor?	<input type="checkbox"/> \$794*	<input type="checkbox"/>	\$1,674	\$611*	<input type="checkbox"/> \$227
125% Cont. used to Waive Survivor?	<input type="checkbox"/> \$794*	<input type="checkbox"/>	\$1,637	\$574	<input type="checkbox"/> \$213

Annuitant - Additional Contributions Only

Option	Payments
Annuitant - 12 Months	<input type="checkbox"/> \$1,719
Annuitant - 18 Months	<input type="checkbox"/> \$735
Annuitant - 24 Months	<input type="checkbox"/> \$413
Annuitant - 36 Months	<input type="checkbox"/>

Joint and Survivor Information: I, the undersigned, beneficiary designate and I, my spouse, hereby designate the person or persons named herein as our joint and survivor beneficiary of the retirement benefits payable to me or me and my spouse upon my or our death. Do not check this box if you have selected a lump sum option above.

Named Spouse to Receive: _____ Date of Birth: _____ Relationship to Applicant: _____

Named Spouse to Receive: _____ Date of Birth: _____ Relationship to Applicant: _____

You may request once every 12 months. You do not have to apply

DIRECT DEPOSIT AUTHORIZATION To have your payments deposited into your bank or brokerage account, or as a portion of the information on below, you need to authorize the direct deposit of your retirement benefits into your bank or brokerage account through the Automated Clearing House (ACH) system.

Name of Financial Institution: _____ State: _____ Checking Account: _____
 Savings Account: _____

Identifying Number: _____ Account Number: _____

TAXABILITY

At your next benefit payment, you are required to elect a tax withholding rate. If you do not elect a rate, you will be required to pay federal income tax on your benefit payments. If you are a non-resident alien, you may be required to pay state income tax on your benefit payments. If you are a resident alien, you may be required to pay state income tax on your benefit payments. If you are a resident alien, you may be required to pay state income tax on your benefit payments.

INCOME TAX WITHHOLDING ELECTION
 I, the undersigned, hereby elect to have my retirement benefits withheld for federal income tax. I understand that I may change this election at any time.

MONTHLY ANNUITY
 I, the undersigned, hereby elect to have my retirement benefits paid to me as a monthly annuity. I understand that I may change this election at any time.

EMPLOYEE ADDITIONAL CONTRIBUTIONS BENEFIT
 I, the undersigned, hereby elect to have my employee additional contributions benefit paid to me as a monthly annuity. I understand that I may change this election at any time.

RELATIONSHIP STATUS (If you are a spouse)
 I am a spouse of the applicant. I understand that I may change this election at any time.

APPLICATION CERTIFICATION
 I, the undersigned, certify that the information provided on this form is true and correct. I understand that I may be required to provide additional information if necessary.

Date Signed: _____ Signature of Applicant: _____ Telephone Number (Area Code) _____
 Date Signed: _____ Signature of Spouse/Domestic Partner: _____

Identifying Information

Check the information for accuracy

RETIREMENT BENEFIT ESTIMATES AND APPLICATION

Wis. Stat. §§ 40.23, 40.24, 40.25; 42.49, 42.242 (7), 1979 Stats.

PLEASE COMPLETE IN
BLACK OR BLUE INK

Name	Birthdate	Social Security Number
Jane Doe	03/02/1956	XXX-XX-XXXX P01 001
Address		
400 State Drive, Town, WI 53405 300 State Drive, Town, WI 53415		
Date of Estimate	Effective Date of Annuity	Your Age on Effective Date
07/26/2018	08/02/2018	62 5
Normal Retirement Age	Benefit Calculation Type	Formula Factor(s) Used in Your Estimates
65	FORMULA	.01600 .01765 .01600

Strike out
and write
corrections
to the side

If information above is incorrect, please make corrections.

We perform both calculations. You see the
higher of the two used for your benefit

Service and Earnings Formula Example

SERVICE AND EARNINGS

SERVICE YEARS BY CATEGORY, INCLUDING MILITARY SERVICE					MILITARY SERVICE ONLY		
Employment Category		Before 2000	After 1999	Total Years for Category	Before 2000	After 1999	Total Years of Military Service
GENERAL		8.40	18.58	26.98			
Three Highest Years of Earnings				Final Average Monthly Earnings		\$3,186	
Year	Earnings	Years of Service					
2008	\$39,812	1.00					
2010	\$37,841	1.00					
2009	\$37,045	1.00					

Your most recent information, including earnings, will be reported by your employer. It is not necessary to update this section

Service and Earnings Money Purchase Example

SERVICE AND EARNINGS

SERVICE YEARS BY CATEGORY, INCLUDING MILITARY SERVICE					MILITARY SERVICE ONLY		
Employment Category		Before 2000	After 1999	Total Years for Category	Before 2000	After 1999	Total Years of Military Service
Three Highest Years of Earnings				Final Average Monthly Earnings			
Year	Earnings	Years of Service		SERVICE AND EARNINGS DO NOT APPLY TO MONEY PURCHASE CALCULATIONS			

Service and earnings were not used in your calculation. It is not necessary to update this section



Choose a Benefit Payment Option

Benefit Payment Options

BENEFIT PAYMENT OPTIONS (based on above data)

Check only one box for you Monthly Retirement Benefit. **Check only one box** under Employee Additional Contributions Benefit if you want to apply for your employee additional contributions at this time.

	MONTHLY RETIREMENT BENEFIT						EMPLOYEE ADDITIONAL CONTRIBUTIONS BENEFIT			
	Regular	OR	Accelerated Payments							
Life Annuity Options:			Until Age 62	After Age 62						
• For Annuitant's Life Only	<input type="checkbox"/>	\$845	OR	<input type="checkbox"/>	\$1,713	\$650	<input type="checkbox"/>	\$241	01	
• Life with 60 payments Guaranteed	<input type="checkbox"/>	\$841	OR	<input type="checkbox"/>	\$1,711	\$648	<input type="checkbox"/>	\$240	02	
• Life with 180 payments Guaranteed	<input type="checkbox"/>	\$811	OR	<input type="checkbox"/>	\$1,687	\$624	<input type="checkbox"/>	\$231	04	
Joint and Survivor Annuity Options:										
Named survivor, birthday and relationship used in estimate:						8/29/1946	SPOUSE			
• 75% Continued to Named Survivor*	<input type="checkbox"/>	\$770*	OR	<input type="checkbox"/>	\$1,655	\$592*	<input type="checkbox"/>	\$220 *	07	
• 100% Continued to Named Survivor	<input type="checkbox"/>	\$748	OR	<input type="checkbox"/>	\$1,639	\$576	<input type="checkbox"/>	\$213	11	
• Reduced 25% on Death of Annuitant or Named Survivor*	<input type="checkbox"/>	\$794*	OR	<input type="checkbox"/>	\$1,674	\$611*	<input type="checkbox"/>	\$227 *	09	
• 100% Continued to Named Survivor with 180 Payments Guaranteed	<input type="checkbox"/>	\$745	OR	<input type="checkbox"/>	\$1,637	\$574	<input type="checkbox"/>	\$213	12	
Annuity Certain – Additional Contributions Only										
Payable for 24 Months							<input type="checkbox"/>	\$1,719	29	
Payable for 60 Months							<input type="checkbox"/>	\$738	30	
Payable for 120 Months							<input type="checkbox"/>	\$413	31	
Payable for <input type="text"/> Months (write in 25-180)							<input type="checkbox"/>		21	
Lump Sum, Payment Option:										
Required Contributions										
<input type="checkbox"/> NOT ELIG										
							<input type="checkbox"/>	Additional Contributions		
								\$39,228	50	

The amount shown is prior to 25% reduction upon death.

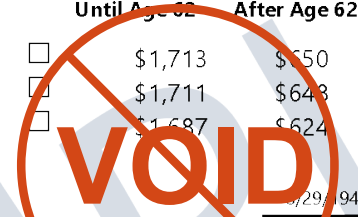
Monthly Retirement Benefit

- Only check one box for your benefit
 - If you choose more than one option, it will be voided and returned
- If your monthly annuity is less than the minimum amount set by the IRS, you are restricted to a one-time, lump-sum payment

BENEFIT PAYMENT OPTIONS (based on above data)

Check only one box for your Monthly Retirement Benefit. **Check only one box** under Employee Additional Contributions if you want to apply for your employee additional contributions at this time.

	Regular		Accelerated Payments			
			Until Age 62	After Age 62		
Life Annuity Options:						
• For Annuitant's Life Only	<input type="checkbox"/>	\$845	OR	<input type="checkbox"/>	\$1,713	\$550
• Life with 60 payments Guaranteed	<input type="checkbox"/>	\$841	OR	<input type="checkbox"/>	\$1,711	\$648
• Life with 180 payments Guaranteed	<input type="checkbox"/>	\$811	OR	<input type="checkbox"/>	\$1,687	\$624
Joint and Survivor Annuity Options:						
Named survivor, birthday and relationship used in estimate: 12/29/1946						
• 75% Continued to Named Survivor*	<input type="checkbox"/>	\$770*	OR	<input type="checkbox"/>	\$1,655	\$592*
• 100% Continued to Named Survivor	<input type="checkbox"/>	\$748	OR	<input type="checkbox"/>	\$1,639	\$576
• Reduced 25% on Death of Annuitant or Named Survivor*	<input type="checkbox"/>	\$794*	OR	<input type="checkbox"/>	\$1,671	\$611*
• 100% Continued to Named Survivor with 180 Payments Guaranteed	<input checked="" type="checkbox"/>	\$745	OR	<input checked="" type="checkbox"/>	\$1,637	\$574



The amount shown is prior to 25% reduction upon death.

Lump Sum, Payment Option: NOT ELIG

If eligible, lump-sum amount would be here

Employee Additional Contributions Benefit

- Only check one box for your benefit
 - If you choose more than one option, it will be voided and returned
- Keep in mind:
 1. Additional Contributions will always have a lump-sum payment option
 2. May choose to leave on deposit with ETF until RMD age

EMPLOYEE ADDITIONAL CONTRIBUTIONS BENEFIT			
<input type="checkbox"/>	\$241		01
<input type="checkbox"/>	\$240		02
<input type="checkbox"/>	\$231		04
SPOUSE			
<input type="checkbox"/>	\$227	*	07
<input type="checkbox"/>	\$213		11
<input type="checkbox"/>	\$227		09
<input type="checkbox"/>	\$213		12
VOID			
Annuity Certain – Additional Contributions Only			
<input checked="" type="checkbox"/>	Payable for 24 Months	\$1,719	29
<input type="checkbox"/>	Payable for 60 Months	\$738	30
<input type="checkbox"/>	Payable for 120 Months	\$413	31
<input type="checkbox"/>	Payable for <input type="text"/> Months (write in 25-180)		21
<input checked="" type="checkbox"/>	Additional Contributions	\$39,228	50

Additional contributions always have a lump-sum option

Joint and Named Survivor Information

Only fill out if you have chosen a Joint and Survivor Annuity option

60 days to change after 1st annuity payment

JOINT AND SURVIVOR INFORMATION (This is not a Beneficiary Designation)

Complete this information only if you select a Joint and Survivor Annuity option above, even if that person's name is shown above. Do not complete this section if you have selected a Life Annuity or Lump Sum option above.

Named Survivor Name: Last, First, Middle		Named Survivor Social Security Number	
Named Survivor Birthdate	Named Survivor Sex	Relationship to Applicant	

Go to etf.wi.gov and search "What is a Named Survivor" for more information about named survivors and how to choose one



Payments and Taxes

Direct Deposit Authorization

You must fill out the Direct Deposit Authorization section!



Attach to form for deposit to checking

DIRECT DEPOSIT AUTHORIZATION To have your payment(s) deposited into your bank or brokerage account, enter all of the information below. It can take up to 30 days to validate your banking information through the Automated Clearing House (ACH) system.

Name of Financial Institution					City	State	<input type="checkbox"/> Checking Account
Transit Routing Number					Account Number		<input type="checkbox"/> Savings Account

- If you select to have your payment sent to your:
- Checking account - Attach a voided check to this form.
 - Savings account - Contact your financial institution to obtain their transit routing number.
 - Financial brokerage firm - Attach a copy of the firm's direct deposit instructions/application information to this form.

Must fill out both numbers for your financial institution for both checking and savings accounts

Taxability

- Financial brokerage firm - Attach a copy of the firm's direct deposit instructions/application information to this form.

TAXABILITY

Approximately _____ of your monthly benefit from required contribution will NOT be subjected to federal income tax. If applicable, approximately _____ of your monthly annuity from additional contributions will NOT be subject to federal income tax. Tax-deferred additional benefits are fully taxable when paid.

ETF will enter this information. This section is for your information only, you do not need to update this section

Investment in Contract information. You will see a dollar figure here if you have enough post-tax dollars in your account (normally between \$0-\$2). If you purchased service or made additional contributions, this amount will be more.

Income Tax Withholding Election

INCOME TAX WITHHOLDING ELECTION

Wisconsin law does not require state income taxes to be withheld from your monthly annuity.

MONTHLY ANNUITY

1) A FEDERAL tax election can only be made by submitting a signed IRS Form W-4P to ETF. If a valid IRS Form W-4P is not submitted to ETF, your federal tax withholding will be defaulted to a marital status of single with no adjustments.

I have attached a signed and dated IRS Form W-4P to indicate my federal tax withholding election.

2) Do you want WISCONSIN taxes withheld?

No Yes (If yes, see below)

REQUIRED

a) Indicate filing status AND number of exemptions.

Single Married Number of Exemptions

OPTIONAL

Additional amount, if any.

\$

OR

REQUIRED

b) Enter specific monthly withholding.

\$

LUMP SUM PAYMENT

If you have selected a lump sum payment or annuity certain of less than 120 months (from your additional contributions), we are required to withhold 20% of the taxable portion of your payment for federal income tax unless you roll over your payment. Will you be making a direct rollover of your payment?

- Yes. If yes, complete and submit the enclosed *Authorization for Direct Rollover* (ET-7355) with this benefit application.
 No. If no, complete, sign, date, and submit IRS Form W-4R only if you wish to change federal withholdings to more than the required 20%.

We recommend using the [Income Tax Withholding calculator](#) to help you figure out this section and print a withholding election



Applicant Information & Application Certification

Applicant Information

APPLICANT INFORMATION

**Contact
your
employer**

Termination Date of All WRS Employment:

____ / 01 / ____
MM DD CCYY

Benefit Effective Date: You must select a benefit effective date. This is the date your benefit is effective for calculation purposes, not the date you will receive your payment. If you do not select a date, your benefit will be effective on the earliest possible date, as described in the instruction under SPECIFY A BENEFIT EFFECTIVE DATE.

Earliest possible date OR Specify a later date: ____ / 01 / ____
MM DD CCYY

**Choose
one box**

RELATIONSHIP STATUS *(Check one box only)*

- I am single or have not been married to or in a domestic partnership with the same person for the full year before my benefit application date.
- I am married, and have been married to the same spouse for the full year immediately preceding my benefit application date.
- I have been in a domestic partnership for the full year immediately preceding my benefit application date.

**Choose
one box**

(Complete the spousal or domestic partner information and have your spouse or domestic partner sign the consent at the bottom.)

Spouse/Domestic Partner Name: Last, First, Middle

Spouse/Domestic Partner
Social Security No.

Spouse/Domestic Partner
Birthdate

Sex

Date of Marriage or
Domestic Partner

If you choose the 2nd or 3rd option of Relationship Status, you must fill out the Spouse/Domestic Partner information at the bottom

Application Certification

You must date, sign, and provide your phone number

APPLICATION CERTIFICATION

<p>I hereby apply for the benefit option I have selected, and request that my eligibility for, and the amount of, my benefit, be determined in accordance with the Wisconsin laws that will provide the highest benefit to which I am entitled.</p> <p>I understand that Wis. Stat. § 943.395 provides criminal penalties for knowingly making false or fraudulent claims, and hereby certify that, to the best of my knowledge and belief, the above information is true and correct.</p> <p>I authorize the Department of Employee Trust Funds and the Financial Institution, if named above, to automatically deposit my entitled funds to my account. I authorize the Financial Institution to return any funds deposited to my account which I am not eligible to receive, including any deposits made after my death. I authorize the financial institution to disclose information regarding my account to ETF to resolve transfer problems upon ETF's request. This authorization will remain in effect until I cancel it in writing.</p>		
Date Signed (MM/DD/CCYY)	Signature of Applicant	Telephone Number (Area Code/ Number)
<p>I hereby waive my rights under Wis. Stat. § 40.24 (7)(a) or § 40.25 (3m) if my spouse or domestic partner selected a benefit payment option other than a joint and survivor annuity option naming me as the survivor.</p>		
Date Signed (MM/DD/CCYY)	Signature of Spouse/Domestic Partner	

You must have your Spouse/Domestic Partner date and sign ONLY if you choose a Life Annuity option or a lump-sum option

Submit to ETF

Don't forget to:

- Sign and date the form
- Make a copy of your application for your records before submitting your application

**Do Not Send
to Your Employer**

Fax to ETF



608-267-4549

Mail to ETF



**WI Dept. of Employee
Trust Funds
P.O. Box 7931
Madison, WI 53707-7931**

Drop Off at ETF

**Wisconsin Department of
Employee Trust Funds
Hill Farms State Office
Building, 8th Floor
4822 Madison Yards Way
Madison, WI 53705-9100**



Resources

How to Fill Out Your Retirement Benefit Estimates and Application Form (ET-4301)

Link to page to request the form

Links to related resources

Large pictures of sections to navigate

Step-by-step directions

The screenshot shows the ETF website's page for "How to Fill Out Your Retirement Benefit Estimates and Application (ET-4301)". The page features a navigation menu with links for Benefits, Health, Retirement, WRS Performance, News, Member Education, and Employers. The main heading is "How to Fill Out Your Retirement Benefit Estimates and Application" with the form ID "ET-4301" below it. A large image of the form is displayed with a "SAMPLE" watermark. To the right of the image is an "Open PDF" button. Below the image is a "Summary" section with the text: "The Retirement Benefit Estimates and Application (ET-4301) is only sent in the mail to a member who has requested an official retirement estimate within one year of their retirement age. ETF asks members to request this...". On the right side of the page, there is a "Related Resources" section with links for "Applying for Retirement", "Annuity Payment Options", and "Tax Withholding for Retirement Payments".

Watch videos about your topic online at:

etf.wi.gov

Click Member Education →

Videos



Stay Connected



ETF E-mail Updates



1-877-533-5020



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