How to Use ETF’s Online Retirement Calculator

A Getting Ready for Retirement topic
Objectives

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

- Find information on your Statement of Benefits used for calculations
- Enter information into the WRS Retirement Benefits Calculator
- See an unofficial estimate of your WRS Retirement Benefits online
How to Use ETF’s Online Retirement Calculator

Getting Started

Information You Will Need to Use the Calculator
You Will Need

• Most recent Statement of Benefits*
• Possible retirement date
• Named survivor’s date of birth

*A recent official retirement benefit estimate from ETF may also be helpful but not necessary
# Annual Statement of Benefits

## Information Needed

**Use Most Recent**

**Additional Contributions**

**Highest Earnings**

**Years of Service**

**Variable Excess or Deficiency**

**Money Purchase Total**

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### Employment Categories

<table>
<thead>
<tr>
<th>Employment Categories</th>
<th>January 1, 20xx Annual Statement of Benefits</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Use Most Recent</td>
</tr>
</tbody>
</table>

### Additional Contributions

<table>
<thead>
<tr>
<th>January 1, 20xx</th>
<th>20xx Annual Statement of Benefits</th>
</tr>
</thead>
<tbody>
<tr>
<td>Use Most Recent</td>
<td></td>
</tr>
</tbody>
</table>

### Highest Earnings

- **Variable Excess or Deficiency**
- **Money Purchase Total**

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### Section 2 - Years of Service

**Years of Service**

<table>
<thead>
<tr>
<th>Years of Service</th>
<th>2002</th>
<th>2003</th>
<th>2004</th>
<th>2005</th>
<th>2006</th>
<th>2007</th>
<th>2008</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>12</td>
<td>15</td>
<td>18</td>
<td>21</td>
<td>24</td>
<td>27</td>
<td>30</td>
<td>30</td>
</tr>
</tbody>
</table>

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### Section 3 - Years of Contributions

**Years of Contributions**

<table>
<thead>
<tr>
<th>Years of Contributions</th>
<th>2002</th>
<th>2003</th>
<th>2004</th>
<th>2005</th>
<th>2006</th>
<th>2007</th>
<th>2008</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>12</td>
<td>15</td>
<td>18</td>
<td>21</td>
<td>24</td>
<td>27</td>
<td>30</td>
<td>30</td>
</tr>
</tbody>
</table>

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### Section 4 - Money Purchase Total

**Money Purchase Total**

<table>
<thead>
<tr>
<th>Money Purchase Total</th>
<th>20xx</th>
<th>2003</th>
<th>2004</th>
<th>2005</th>
<th>2006</th>
<th>2007</th>
<th>2008</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>12</td>
<td>15</td>
<td>18</td>
<td>21</td>
<td>24</td>
<td>27</td>
<td>30</td>
<td>30</td>
</tr>
</tbody>
</table>

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### Section 5 - Retirement Benefit Projections

**Retirement Benefit Projections**

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>12</td>
<td>15</td>
<td>18</td>
<td>21</td>
<td>24</td>
<td>27</td>
<td>30</td>
<td>30</td>
</tr>
</tbody>
</table>

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### Section 6 - Primary Beneficiary Designation(s) for 401K-Required account

**Primary Beneficiary Designation(s)**

<table>
<thead>
<tr>
<th>Primary Beneficiary Designation(s)</th>
<th>20xx</th>
<th>2003</th>
<th>2004</th>
<th>2005</th>
<th>2006</th>
<th>2007</th>
<th>2008</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>12</td>
<td>15</td>
<td>18</td>
<td>21</td>
<td>24</td>
<td>27</td>
<td>30</td>
<td>30</td>
</tr>
</tbody>
</table>

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### How to Use ETF’s Online Retirement Calculator

**How to Use ETF’s Online Retirement Calculator**

1. Login to your account.
2. Enter your personal information.
3. Select the correct plan type.
4. Enter your contribution details.
5. Review your projected retirement benefits.

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**Note:** The information provided is for illustrative purposes only and may not reflect your specific benefits. Always consult with a financial advisor before making any retirement planning decisions.
Scroll Down to Bottom of Page
Click Calculators From the List at the Bottom of the Page
Disclaimer and Directions Page

Calculators

These calculators provide an unofficial estimate based on the information you enter. Calculators do not access your personal account information and the results shown are not guaranteed.

WRS Retirement Benefit Calculator

Estimate how much money you may receive on your benefit begin date. The calculator estimates your benefit amount based on data you enter. It uses two different methods of calculation (formula and money purchase) and shows you the higher amount. Go to this page to see the disclaimer, directions and a link to the calculator.

Click here

WRS Retirement Benefit Calculator

Related Resources

WRS Benefit Calculations

Retirement

WRS Retirement Benefit
Saving for Retirement
Planning for Retirement
Living in Retirement
Wisconsin Deferred Compensation Program
Calculators
How to Use ETF’s Online Retirement Calculator

• Scroll until you see this box:
Using the Calculator

Section by Section Directions
How to Use ETF’s Online Retirement Calculator

Top of Calculator

PDF document takes you step by step

Guide to entering your Annual Statement of Benefits data in the calculator

Links to information about the topic

Name (optional): Jane Doe

Your birthdate: 06/01/1972

Benefit Effective Date: 07/01/2022

Note: This is the date your benefit is effective for calculation purposes, not the date you will receive your payment. For active members, this is generally the day after your termination date.

If you want Joint and Survivor Annuity Options, enter your named survivor’s birthdate: ______________________ (mm/dd/yyyy)

Is the named survivor specified your spouse?  ○ Yes  ○ No

If you will be under age 62 at retirement and want Accelerated Payment Options, please:
1) enter your projected age 62 monthly Social Security benefit amount; or
2) leave it blank and complete the three highest years of earnings and related service fields below, and we will use a projected age-62 Social Security benefit amount from our WRS actuary.

$ ____________________________

Contact the Social Security Administration for a benefit projection.
Formula Benefits #1

For Formula benefits enter the following:

1. Years of creditable service you expect to have at retirement by employment category:

<table>
<thead>
<tr>
<th>Employment Category</th>
<th>Years of Service</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Before 2000</td>
</tr>
<tr>
<td>General/Teacher/Educational Support OR</td>
<td></td>
</tr>
<tr>
<td>Elected Official/Exec. Retirement Plan Participant/Judges</td>
<td></td>
</tr>
<tr>
<td>(start date after 12/31/2016)</td>
<td></td>
</tr>
<tr>
<td>Protective with Social Security</td>
<td></td>
</tr>
<tr>
<td>Protective without Social Security</td>
<td></td>
</tr>
<tr>
<td>Elected Official/Executive Retirement Plan</td>
<td></td>
</tr>
<tr>
<td></td>
<td>(After Act 10)</td>
</tr>
</tbody>
</table>

Years of Creditable Service information is found in Section 2 of your Annual Statement of Benefits

Section 2 - Years of Creditable Service as of January 1, 20xx

Years of service for teachers, judges and educational support personnel are based on fiscal years. This statement shows both fiscal and calendar year service.

<table>
<thead>
<tr>
<th>Category</th>
<th>Before 2000</th>
<th>After 1999</th>
<th>After Act 10</th>
<th>Total Service</th>
</tr>
</thead>
<tbody>
<tr>
<td>General</td>
<td>00.00</td>
<td>10.71</td>
<td>00.00</td>
<td>10.71</td>
</tr>
<tr>
<td>Protective w/ Social Sec</td>
<td>00.00</td>
<td>6.40</td>
<td>00.00</td>
<td>6.40</td>
</tr>
<tr>
<td>Total Years of Creditable Service</td>
<td>00.00</td>
<td>17.11</td>
<td>00.00</td>
<td>17.11</td>
</tr>
</tbody>
</table>
Formula Benefits #2-4

2. Did you terminate employment before 2000? □ Yes □ No

3. Your three highest years of earnings and related service:
   If you worked less than full-time, enter decimal equivalent of a year in related service. See how to calculate part-time service.

<table>
<thead>
<tr>
<th>Year</th>
<th>Highest Earnings</th>
<th>Related Service</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>$48,305.29</td>
<td>1.00</td>
</tr>
<tr>
<td>2</td>
<td>$47,242.28</td>
<td>1.00</td>
</tr>
<tr>
<td>3</td>
<td>$46,692.24</td>
<td>1.00</td>
</tr>
</tbody>
</table>

4. If you participate in the variable program, enter your total (employer and employee) variable excess/deficiency amount: $0

   □ Excess  □ Deficiency

Excess is Positive (+)
Deficiency is Negative (-)

Earnings and Service information and Variable Excess/Deficiency information is found in Section 8 of your Statement of Benefits

Section 8 - Formula Benefit Data

<table>
<thead>
<tr>
<th>Year</th>
<th>Earnings</th>
<th>Service</th>
</tr>
</thead>
<tbody>
<tr>
<td>20xx</td>
<td>$48,305.29</td>
<td>1.00</td>
</tr>
<tr>
<td>20xx</td>
<td>$47,242.29</td>
<td>1.00</td>
</tr>
<tr>
<td>20xx</td>
<td>$46,692.24</td>
<td>1.00</td>
</tr>
</tbody>
</table>

$3,951 Final Average Monthly Earnings
Money Purchase

Section 9 - Money Purchase Balance

For Money Purchase benefits, enter your total core and variable money purchase balance projected to your retirement date (include future contributions and interest):

$ 124,765.33

Total Money Purchase Balance is found in Section 9 of your Statement of Benefits

<table>
<thead>
<tr>
<th>Core</th>
<th>Variable</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employee-Required Contributions</td>
<td>$62,382.68</td>
<td>$62,382.68</td>
</tr>
<tr>
<td>Matching Employer Contributions</td>
<td>$62,382.65</td>
<td>$62,382.65</td>
</tr>
<tr>
<td>Total:</td>
<td>$124,765.33</td>
<td>$124,765.33</td>
</tr>
</tbody>
</table>
Optional (complete only if any pertain to your account):

If you have employee additional and/or tax-deferred additional contributions, enter your total employee additional and/or tax-deferred additional contribution account balance projected to your retirement date (include future contributions and interest):

$_____

If your employer has made employer additional contributions to your account, enter your total employer additional contribution account balance projected to your retirement date:

$_____

Additional Contributions are found in Section 4 of your Statement of Benefits (if you have them)

Section 4 - Additional Contributions

<table>
<thead>
<tr>
<th>January 1, 20xx Balance</th>
<th>Employee Core</th>
<th>Additional Variable</th>
<th>Tax-Deferred Core</th>
<th>Variable</th>
<th>Employer Core</th>
<th>Additional/LTDI Variable</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contributions</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Adjustment</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

January 1, 20xx Balance

Non-taxable portion of employee contributions (investment in contract):
Calculate Your Estimate

• Click Calculate at the bottom

Optional (complete only if any pertain to your account):

If you have **employee additional** and/or **tax-deferred additional contributions**, enter your total employee additional and/or tax-deferred additional contribution account balance projected to your retirement date (include future contributions and interest):

$ 

If your employer has made **employer additional contributions** to your account, enter your total employer additional contribution account balance projected to your retirement date:

$ 

Click to erase what you entered and start over
How to Use ETF's Online Retirement Calculator

Wisconsin Retirement System
Retirement Benefits Calculator Results

The information you entered:

Name: Jane Doe
Your age at retirement will be: 65
You plan to retire in 2027
Your years of General/Teacher/Educational Support Creditable Service After 1989 will be: 10.97
Your years of Protective Without Social Security Creditable Service After 1989 will be: 6.49
Your 3 High Years of Earnings and Related Service:
Year 1: $44,365.29 (1.00)
Year 2: $44,342.30 (1.00)
Year 3: $44,692.44 (1.00)
Your Money Purchase balance is: $124,766.03

Factors Used in Your Calculation:
- The money purchase factor used to calculate your money purchase annuity, variable adjustment to your formula annuity, and/or benefits from your additional contributions is .365478

Your Estimated Monthly Benefit Amounts
You entered information for a money purchase calculation only:

<table>
<thead>
<tr>
<th>Life Annuity Options:</th>
<th>Regular</th>
<th>有关部门</th>
<th>After Age 62</th>
<th>Additional Contributions</th>
</tr>
</thead>
<tbody>
<tr>
<td>- For Annuities</td>
<td>$1,132.09</td>
<td>$0.00</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>65 Radians</td>
<td>$1,130.24</td>
<td>$0.00</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>Guaranteed</td>
<td>$1,111.11</td>
<td>$0.00</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
</tbody>
</table>

| Joint and Survivor Annuity Options: | | | | |
| - 75% Continued to Named Survivor | $0.00 | $0.00 | $0.00 | $0.00 |
| - 150% Continued to Named Survivor | $0.00 | $0.00 | $0.00 | $0.00 |
| - Reduced 25% on Death of Annuity Off Named Survivor | $0.00 | $0.00 | $0.00 | $0.00 |
| - 125% Continued to Named Survivor | $0.00 | $0.00 | $0.00 | $0.00 |

Lump Sum: Not Eligible

This report is only an estimate and should not be your only source of information for retirement planning. See the Calculating Your Retirement Benefits brochure for calculation information. Contact Us with questions concerning your retirement and plan on attending a group presentation in your area to learn more about your WRS benefits.

Use the BACK button to return to the calculator.

Factors used in your calculation
Your estimated monthly benefit amounts including additional contributions and if you are eligible for a lump sum payment
The Department of Employee Trust Funds has made every effort to ensure that this presentation is current and accurate. However, changes in the law or processes since the last revision to this presentation may mean that some details are not current. Please contact ETF if you have any questions about a particular topic in this presentation.