



**Diane Manczak**  
Presenter

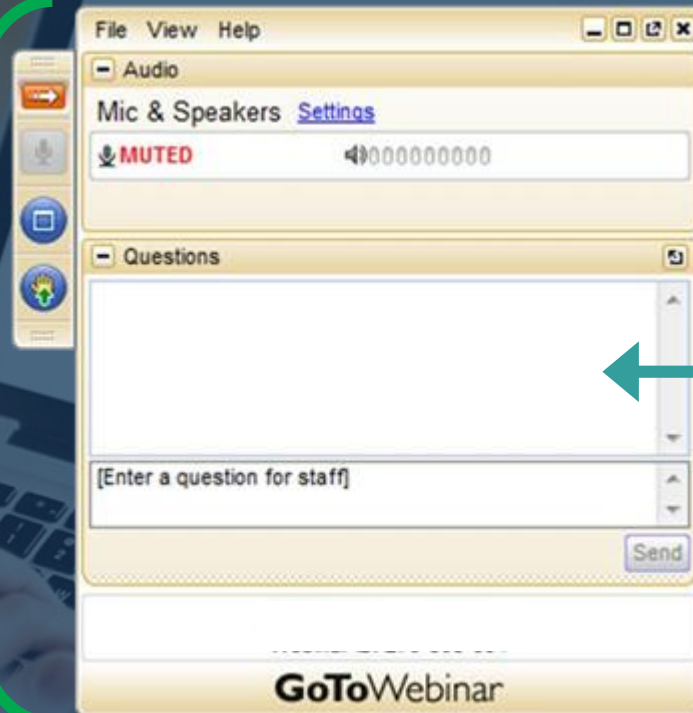
# Overview of the WRS



The Department of Employee Trust Funds has made every effort to ensure that this webinar is current and accurate. However, changes in the law or processes since the last revision to this webinar may mean that some details are not current. Please contact ETF if you have any questions about a particular topic in this webinar.

# How to Participate:

Click to maximize dashboard



Ask questions here.

Questions are answered at the end of the presentation.

You will be muted for the entire webinar.



# Agenda

- ETF/SWIB
- Core Fund/Variable Fund
- WRS Contributions & Participation Eligibility
- Separation/Retirement
- Survivor Benefits
- Health Insurance/Life Insurance



# Who are We?

Department of Employee Trust Funds

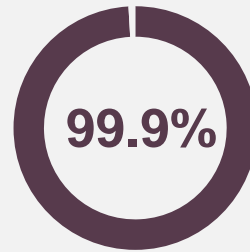
We administer 11 benefit programs



**Largest  
public pension**



**Largest public or  
private pension**



**Fully Funded**



# Wisconsin Retirement System

State of Wisconsin Investment Board  
(SWIB)

[swib.state.wi.us](http://swib.state.wi.us)

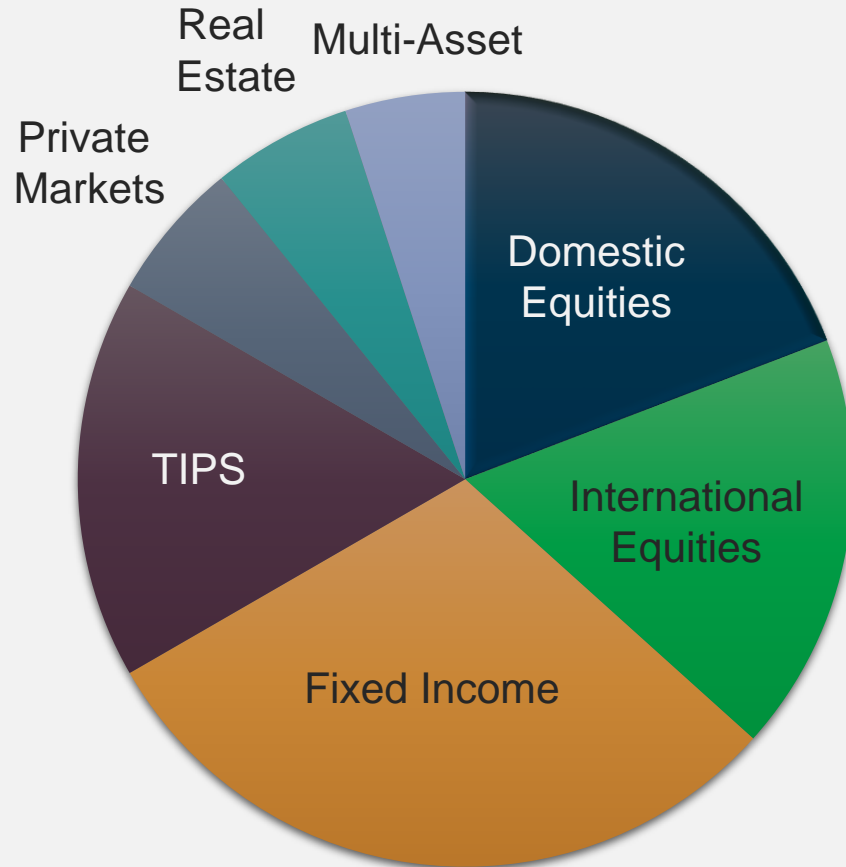
Manages and Invests WRS Assets

Department of Employee Trust Funds  
(ETF)

[etf.wi.gov](http://etf.wi.gov)

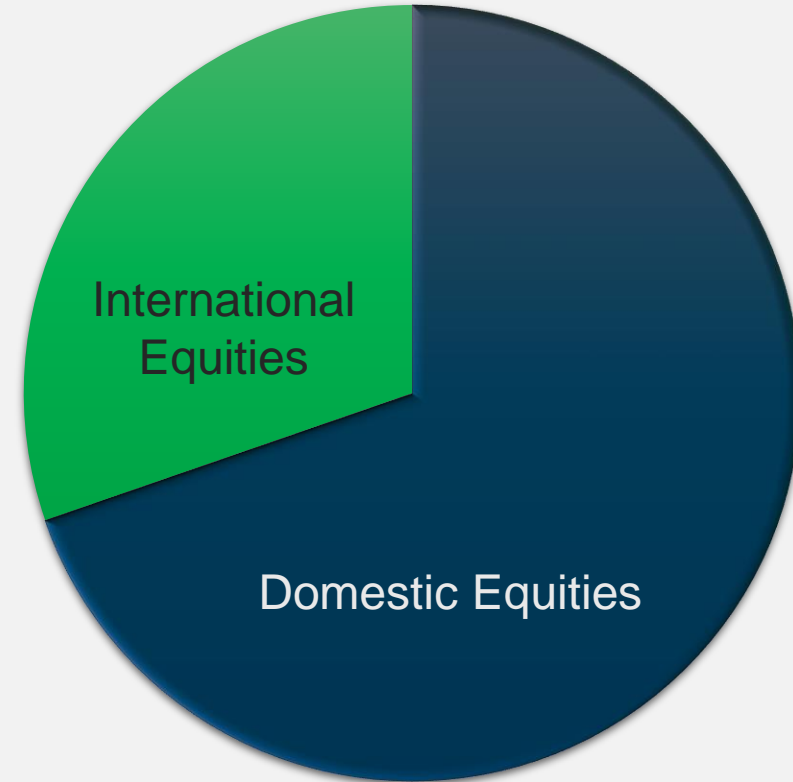
Administers Benefits For WRS  
Members

# SWIB Asset Targets



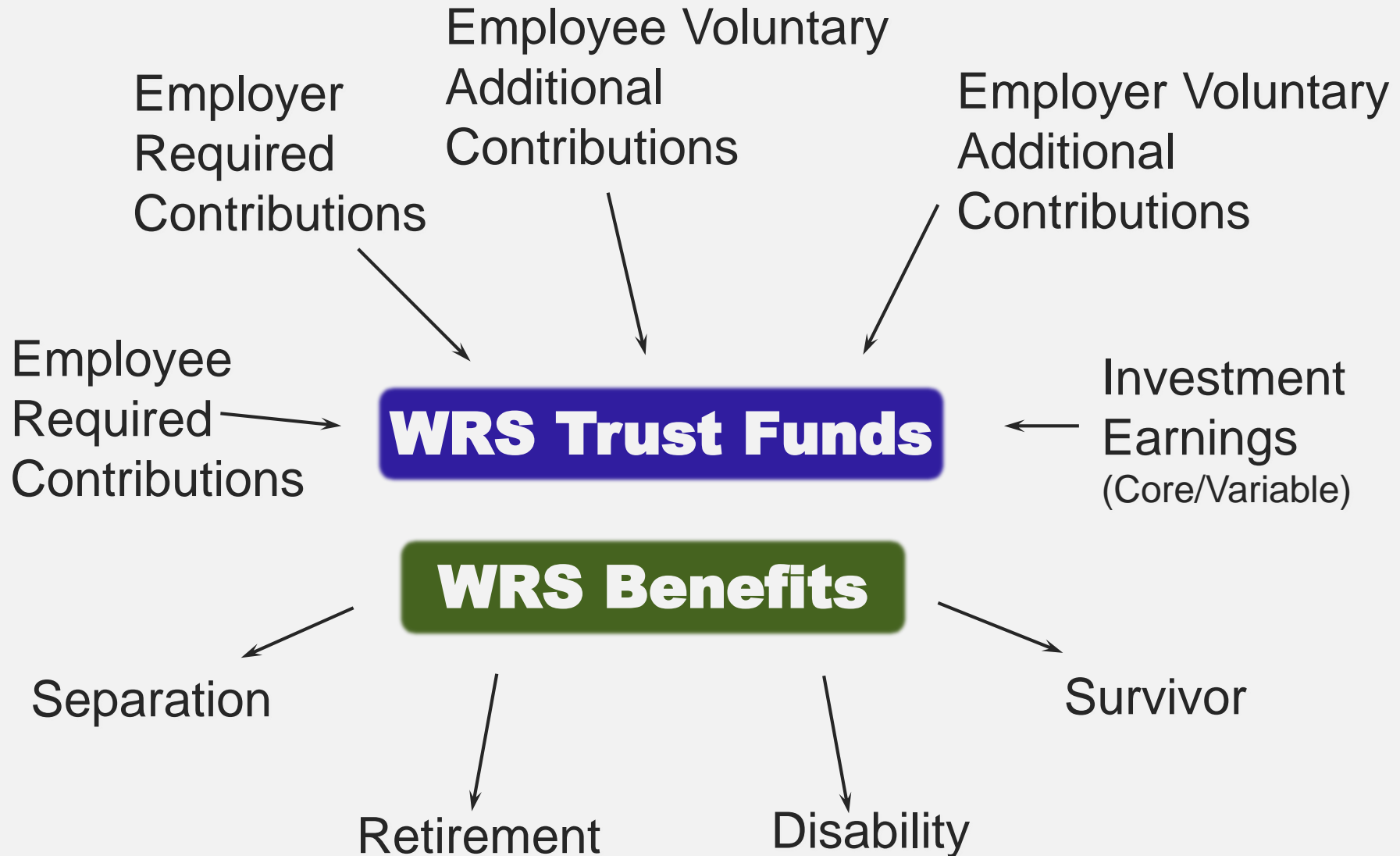
**Core Fund**

2018 SWIB Return: -3.3%



**Variable Fund**

2018 SWIB Return: -7.9%





# WRS Contribution Rates- 2019

<b>Pre-tax Contribution Rates</b> Subject to change annually		
Employment Category	Employee	Matching Employer
General, Teacher, and Educational Support; Executive, Elected and Judges	6.55%	6.55%
Protectives w/Social Security	6.55%	10.55%
Protectives w/o Social Security	6.55%	14.95%



# WRS Participation Requirements

Required hours to earn 1.0 years of service credit.

Teachers – 1320    All others - 1904

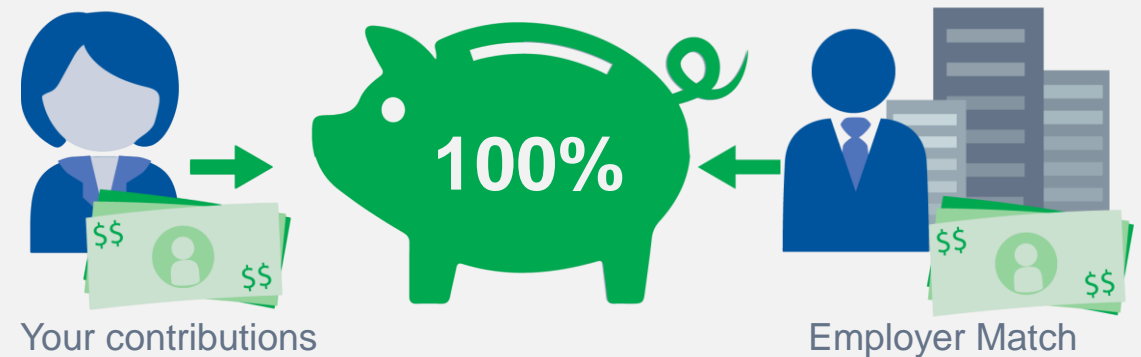
WRS Participation Requirements	
Initially employed on or after 7/1/2011	
Must be expected to work	
<ul style="list-style-type: none"><li>• At least 2/3 of full time</li><li>• For at least one year</li></ul>	
880 hours	Teachers and non-teaching employees of school districts
1200 hours	All others

# Vested in the WRS

You receive your employer's matching contributions at retirement

You are vested if:

- You enrolled in the WRS before July 1, 2011 **or**
- You accrue 5 years of creditable service



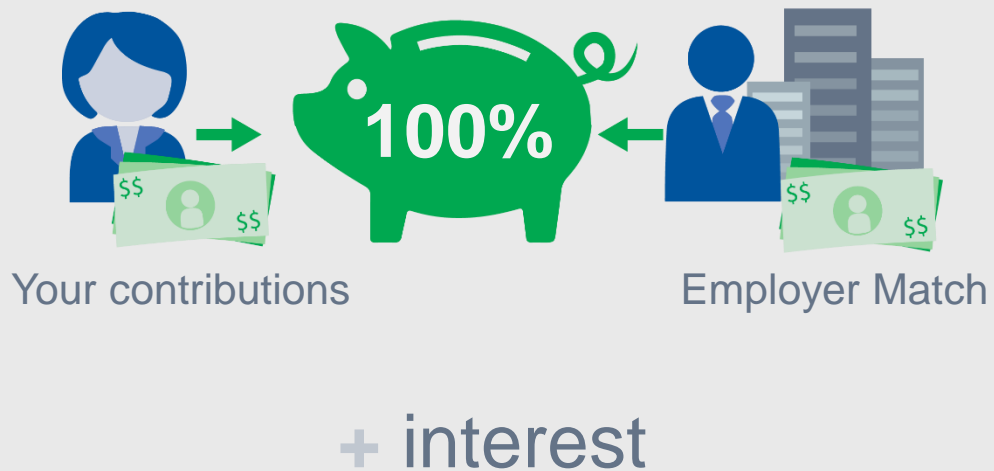
# Separation Benefit

- Terminate all WRS employment prior to minimum retirement age (50/55) or not vested
- Benefit includes
  - Employee required contributions/interest
  - Additional contributions/interest
- Benefits forfeited
  - Creditable service *and* employer contributions/interest is forfeited and account is closed
- Taxed as ordinary income
  - Early distribution tax penalties may apply

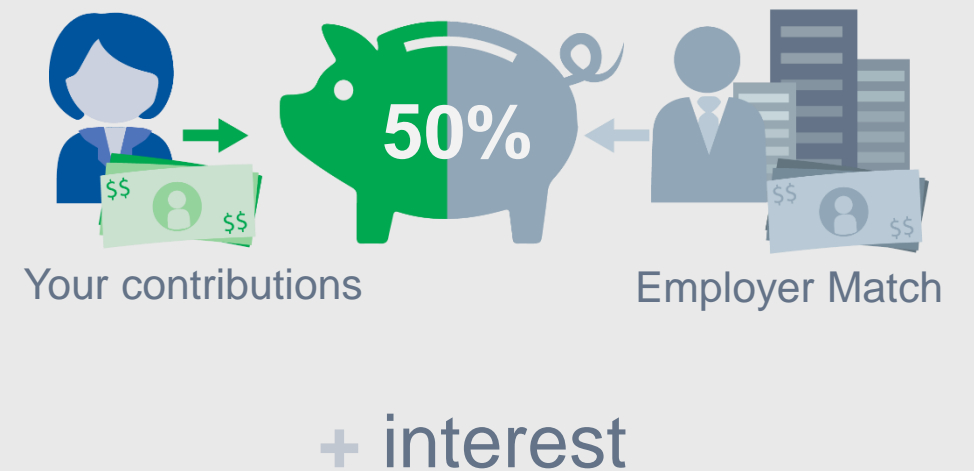


# Survivor Benefits

## Active Employees



## Inactive Employees





# Who ETF Pays...

- Not paid according to your will
- Paid according to most recent **beneficiary designation**
  - No form on file: ETF follows Standard Sequence

Wisconsin Department of Employee Trust Funds  
P.O. Box 7931  
Madison, WI 53707-7931  
eff.wi.gov  
1-877-533-5020 (toll free)

**Do not submit to your employer**

**Beneficiary Designation**  
Wis. Stat. § 40.02 (8) (a) and 40.74

**Complete if applicable**

Beneficiary of:

Alternate Payee of:

**Refer to instructions on reverse**

Type or print in ink

Your name First	Middle I.	Last	Former/maiden	Your Social Security number
Your address (Street number and street name)				Your birth date (MM/DD/YYYY)
City	State	ZIP Code	Your weekday telephone number (Include area code)	


Any benefits payable by the Wisconsin Retirement System and Life Insurance program at my death shall be paid in EQUAL SHARES, unless otherwise specified, to the following primary beneficiary(ies) who survive me.

PRIMARY	Name (First, Middle I., Last)	Relationship	Birth date (MM/DD/YYYY)	SSN	Address (street, city, state, ZIP code)
	/ /		- -		
	/ /		- -		
	/ /		- -		
	/ /		- -		
	/ /		- -		
	/ /		- -		
	/ /		- -		
	/ /		- -		

# Annual Statement of Benefits

Shows what happened in the previous year and your current account balances

EMPLOYEE TRUST FUNDS, DEPT OF  
PO BOX 7951  
MADISON WI 53707-7951



0001-110  
JOHNSON, CALEB B  
N9204 DOHM DR APT 2  
BELLEVILLE WI 53508-8918

Department of Employee Trust Funds (ETF)  
Wisconsin Retirement System (WRS)  
IRS Codes: 401(a) and 403(b)  
Toll Free 1-877-533-6200  
or 608-266-3285 local Madison

January 1, 2018 Annual Statement of Benefits  
Please review this document carefully. The amounts shown reflect ETF records as of January 1, 2018 and may be subject to corrections and appeals concerning WRS accounts, service history, earnings, contributions and other records.  
Keep this document with your important personal records. Go to [etf.wi.gov](http://etf.wi.gov) for more information.

Member ID: 11133470  
If you plan to retire within the next 12 months, you must contact ETF for a retirement packet that includes an official estimate/application.

**Section 1 - 2017 Earnings and Service**  
The earnings and service below were reported by your WRS employer for calendar year 2017. Earnings and service for teachers, judges and educational support personnel are also shown for the first half of the current fiscal year.

Category	Year	Earnings	Years of Service
General	2017	\$51,672.84	1.00

**Section 2 - Years of Creditable Service as of January 1, 2018**  
Years of service for teachers, judges and educational support personnel are based on fiscal years. This statement shows both fiscal and calendar year service.

Category	Before 2000	After 1999	After Act 10	Total Service
General	.00	2.97	.00	2.97


Total Years of Creditable Service: .00 2.97 .00 2.97

**Section 3 - 2017 Employee Required Contributions**

	Core	Variable	Total
January 1, 2017 Balance	\$5,699.41		\$5,699.41
Interest (Core- 8.5%)	\$484.45		\$484.45
Employee Paid Contributions	\$3,513.82		\$3,513.82
Employer Paid Employee Contributions	\$ .00		\$ .00
Adjustment	\$ .00		\$ .00
January 1, 2018 Balance	\$9,697.68		\$9,697.68

Non-taxable portion of employee contributions (investment in contract): \$ .00

Continued on Back

ET-7365 (Rev 04/2018)  [etf.wi.gov](http://etf.wi.gov)

**Section 4 - Additional Contributions**

	Employee Additional		Tax-Deferred		Employer Additional/LTDI	
	Core	Variable	Core	Variable	Core	Variable
January 1, 2017 Balance						
Interest						
Contributions						
Adjustment						
January 1, 2018 Balance						

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

**Section 5 - Primary Beneficiary Designation(s) for WRS Required Account**

RECEIVED 01/08/18  
COLTON W. JOHNSON XAVIER H. JOHNSON

**Section 6 - Separation Benefit**  
Since you do not meet vesting requirements, you are currently only eligible for a separation benefit. \$9,697.68

**Section 7 - Death Benefit**  
Active death benefit is the amount payable if you die while employed in a position covered under the WRS. Inactive death is the amount payable if you die while not employed in a position covered under the WRS and before you receive a WRS benefit. Once you are an annuitant, your death benefit, if any, is based on the annuity option that you selected.

	Active	OR	Inactive
Required Contributions:	\$19,395.36		\$9,697.68
Additional Contributions:	\$ .00		\$ .00
Total:	\$19,395.36		\$9,697.68

**Section 8 - Formula Benefit Data**

Three Highest Years of Earnings as of January 1, 2018			Variable Excess/Deficiency
Year	Earnings	Service	Employee
2017	\$51,672.84	1.00	\$ .00
2016	\$44,564.85	1.00	Employer \$ .00
2015	\$37,590.72	.97	Total \$ .00

\$5,755 Final Average Monthly Earnings

**Section 9 - Money Purchase Balance**  
Total required employee and matching employer contributions, including interest.

	Core	Variable	Total
Employee Required Contributions	\$9,697.68		\$9,697.68
Matching Employer Contributions	\$9,697.68		\$9,697.68
Total:	\$19,395.36		\$19,395.36

**Section 10 - Retirement Benefit Projections**  
When you retire, you are entitled to the higher of a Money Purchase or a Formula retirement benefit. These calculation methods are based on various factors.

Money Purchase Benefit	Formula Benefit
• Age at retirement	• Age at retirement
• Account balance at retirement	• Final average monthly earnings
• Employee Contributions	• Employment category(ies)
• Employer Matching Contributions	• Years of service
• Accumulated interest	• Reduction if retiring prior to normal retirement age
	• Adjustments due to participation in the Variable Trust Fund

The projections below reflect your earliest possible retirement age and the age when you can receive an unreduced benefit (no reduction because of age).

You are not eligible for a retirement benefit until you are vested - See Separation above.

\* These unofficial amounts do not reflect future benefits. They are based on your account balances as of January 1, 2018. To project future retirement benefits using this statement, visit the Retirement Calculator at [etf.wi.gov/retcalc.htm](http://etf.wi.gov/retcalc.htm).

\* Amounts reflect the highest payment option available that does not protect a beneficiary. At retirement, you will be given other options that do provide death benefits.

\* These projections do not include any applicable voluntary additional contributions in Section 4.

\* If your earnings or monthly benefit exceeds federal limits under IRC 401(a)(17) or 415(b), your final retirement benefit may be restricted. This determination can only be made upon retirement.

[etf.wi.gov](http://etf.wi.gov)

# Retirement Eligibility – Must Have All 3

Met minimum retirement age (50/55)

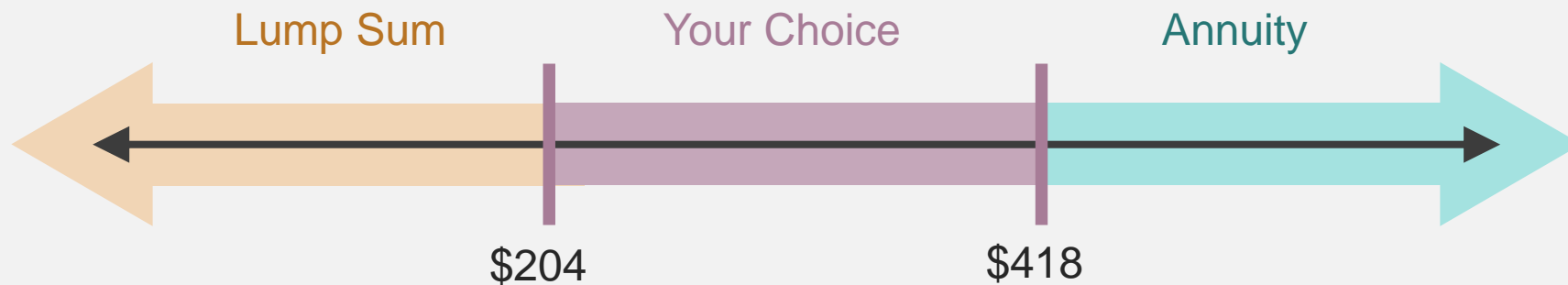


Vested in WRS

Terminated ALL WRS employment

# How Your Benefit is Paid

- Paid in annuity (monthly payment) or lump sum. For 2019:



- An annuity is paid for your lifetime, no matter what
  - You decide if it extends beyond your lifetime



# Wisconsin Public Employers Group Life Insurance



**Automatic  
continuation**



**Premiums  
deducted  
from annuity**  
until age 65



# Health Insurance

automatic continuation

allowed to re-enroll



**State & UW**



**Local with**

coverage through Group Health Insurance



file verification of coverage with employer

file health insurance application



**Local without**

coverage through Group Health Insurance



may be eligible for LAHP

# ETF Disability Benefits

- WRS Disability Retirement
- Duty Disability

**Please Contact ETF**



# Face-to-Face Events

- Regular visits statewide
- Daytime group retirement appointments
  - Retirement packet required
  - Appointment required
- Evening benefits presentations
  - New and mid-career employees
  - Nearing retirement
- Visit [etf.wi.gov/member-education.htm](http://etf.wi.gov/member-education.htm) and click **Face-to-Face** to learn more.



A family of three—a woman with curly hair, a man, and a young girl—are walking together on a dirt path through a lush, green forest. The woman is on the left, the man is on the right, and the girl is in the center, slightly in front of them. They are all smiling and appear to be enjoying their walk. The background is filled with tall trees and dense foliage. The entire image has a dark blue overlay.

**Questions?**

# Stay Connected



etf\_wi



etf.wi.gov



ETF E-mail Updates



608-266-3285

1-877-533-5020



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