

Steve Norris, Trust Funds Specialist



### **Retirement Overview**

- Retirement Pension: Calculation methods, annuity options, application form, annual adjustments
- Beneficiary forms / standard sequence
- Ways to enhance WRS retirement benefits
- Group health insurance



## **WRS Retirement Benefits**

- An annuity is a Wisconsin Retirement System (WRS) benefit paid monthly
- WRS annuities are paid to members for LIFE\*

\* Exception: Annuity Certain Options from Additional Contributions



## **WRS Retirement Benefits**

- WRS pays the higher of:
  - Money Purchase Calculation or
  - Formula Calculation
- Annuity/Lump Sum availability is restricted
  - \$218 \$449 (2021)



## **Estimates and Application**

## **Money Purchase Calculation**

PLEASE COMPLETE IN BLACK OR BLUE INK Department of Employee Trust Funds Wisconsin Retirement System P. O. Box 7931 - Madison, WI 53707-7931

#### RETIREMENT BENEFIT ESTIMATES AND APPLICATION

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

Birthdate

Social Security Number

D01 007

ate of Estimate	Е	ffective Date of A	Annuity			Your Age on Effe	ctive Date		
11/04/2010		06/10/201					4		
ormal Retirement Age 65		Benefit Calculation  10NEY PUR		_		Formula Factor(s	) Used in You 1765 - 0	ur Estimate	. 01765
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SERVICE YEARS BY CATEGORY, INCLUD	ING MILI	TARY SERVICE				MILITARY S	ERVICE ONL	.Y	
Employment Category		Befor 2000		After 1999	Total Years for Category	Before 2000	After 1999		Years of ry Service
Three Highest Years of Earnings Year Earnings	Years	of Service			Final Av	erage Monthly Ea	rnings		
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apply for your employee additional cor	ntribution		THI V D	CTIDE	MENT BENEF	ı <del>T</del>	I EMPLOYE	E ADDI	FIONAL
		Regular	OR		Accelerated	Payments	CONT	RIBUTIO	
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<ul> <li>Life with 180 Payments Guaranteed</li> </ul>	Ħ	\$1,465	OR						
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			OR		\$1,989				04
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## **Money Purchase Calculation**

- Money Purchase balance at retirement
- Money Purchase factor
  - age 56 years, 4 months
- "For Annuitant's Life Only" annuity option

\$215,000.00

X 0.00563

\$1,210



# Estimates and Application

## Formula Calculation

PLEASE COMPLETE IN BLACK OR BLUE INK Department of Employee Trust Funds Wisconsin Retirement System P. O. Box 7931 - Madison, WI 53707-7931

#### RETIREMENT BENEFIT ESTIMATES AND APPLICATION

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

Name				Bir	thdate		Social Se	curity N		P01	002
Address											
Date of Estimate		ffective Date o		ity		Your A	ge on Eff		ate		
11/03/2010		06/10/20					56	4			
Normal Retirement Age 65		Benefit Calculati FORMULA	on Typ	pe		Formu	ia Factor(	s) Used 1765	in Your E	stimate	°.0176
		n above is in						1705	.010	,,,,	.0176
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GENERAL		20	00	1999	for Categor	ry	2000	199			/ Service
GENEKAL EDUC SUPPORT PERSONNEL		11.	24 11	10.47	11.24 12.58						
EDGG GGT GKT TEKSGINEE			11	10.47	12.50						
Three Highest Years of Earnings									27371034		
Year Earnings		of Service			Final A	Average M	ionthly Ea	arnings		\$3,9	44
2010-11 \$53,005		1.00									
2009-10 \$47,200	. 1	1.00									
2008-09 \$34,708		. 85									
SENEFIT PAYMENT OPTIONS (based	on abov	e data)	aale e				1.197	0			
Check only one box for your Monthly Roo apply for your employee additional co	ntribution	t benefit. Che	eck of	niy one be	ox under Emp	pioyee A	dditional	Contrib	outions E	enefit	ıt you war
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## **Formula Calculation**

- Final Average Earnings Monthly
  - 3 highest earnings years\*
- Formula Factors\*\*
- WRS Creditable Service
- Subtotal #1
- Age Reduction Factor\*\*
- Subtotal #2
- Variable Excess or Deficiency
- "For Annuitant's Life Only" Option

\$3,652					
Pre-2000	Post-1999				
X 0.01765	X 0.016				
X 13.35	X 13.91				
\$1	,673				
X 0	.885				
\$1,4	81***				
+	24				
\$1	,505				

\*Can be calendar or fiscal years \*\*General/Teacher Category \*\*\* Subject to formula maximum



## **Retirement Benefits**

Compare calculation examples:

• Money Purchase = \$1,210

• Formula Calculation = \$1,505

 Participant automatically receives the higher amount from the two calculations for their monthly annuity

## **Monthly Annuity Payment Options**

	the state of the s	
• For Annuitant's Life Only	\$1,505	
<ul> <li>Life w/60 Payments Guaranteed</li> </ul>	\$1,500	
<ul> <li>Life w/180 Payments Guaranteed</li> </ul>	\$1,465	
• 75% Continued to Named Survivor	\$1,392	
• 100% Continued to Named Survivor	\$1,357	
<ul> <li>Reduced 25% on Death of Annuitant or Named Survivor</li> </ul>	\$1,431	
<ul> <li>100% Continued to Named Survivor with 180 Payments</li> </ul>	\$1,356	
Guaranteed		

## **Monthly Annuity Payment Options**

	Regular		erated nents
		To Age 62*	After Age 62
For Annuitant's Life Only	\$1,505	\$2,021	\$1,239
Life with 60 Payments Guaranteed	\$1,500	\$2,018	\$1,236
Life with 180 Payments Guaranteed	\$1,465	\$1,989	\$1,207
75% Continued to Named Survivor	\$1,392	\$1,928	\$1,146
100% Continued to Named Survivor	\$1,357	\$1,900	\$1,118
Reduced 25% on Death of Annuitant or Named Survivor	\$1,431	\$1,961	\$1,179
100% Continued to Named Survivor with 180 Payments	\$1,356	\$1,899	\$1,117

<sup>\*</sup>If annuitant dies before age 62, temporary annuity is paid until annuitant would have reached 62

Estimated Social Security = \$782



## **Changing Annuity Payment Option:**

A written request must be received by the Department within *60 days* after the date of your first payment.





## Beneficiaries

Not paid according to will



- Paid according to most recent beneficiary designation on file with ETF
- If no beneficiary designation form on file, "Standard Sequence" applies

## Standard Sequence

Group 1 Surviving Spouse or Domestic Partner

Group 2 Children (natural or legally adopted):

If one of your children dies before you, that child's share is divided between the deceased child's children.

Group 3 Parent(s)

Group 4 Brother(s) and Sisters(s):

If one of your siblings dies before you, that sibling's share is divided between the deceased sibling's children.

Group 5 Estate



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.

	Name (First, Middle I., Last)	Relationship	Birth date	(MM/DD/CCYY)	S	SN	Address (street, city, state, ZIP code)
	Person A If some	eone dies		1	•		
≿		ning beneficia	ries	1	-	•	
IAR	Person C split the	e entire benef	it	1			
S			1	1	-	•	
۵			1	1	-	•	
			1	1	-	•	
			1	1	-	-	
			1	1	-	-	

## Beneficiary Designation (Form ET-2320)

2					
3			1 1		
			1 1		
j			, ,		
			1 1		
			1 1		
			1 1		
į					
			me, the death benefi	t shall be paid in e	iqual shares, unless otherwise specified, to the
	following tertiary beneficiaries who surviv				
	Name (First, Middle I., Lest)	Relationship	Birth date (westpocon)	SSN	Address (street, city, state, ZIP code)
			1 1		
			1 1		
			1 1		
			1 1		
			1 1		
ı	ou want this declaration to apply o	niu to enseitte he	neffi planiel or sor	soundle), una lib	is space to specify the benefit plan(s) or
	count(s) to which you want this design mpleting this section. entland that Wis. Stat. § 943.395 provide of fedge and ballet, the above information is	riminal penalties for			accounts" section on the reverse side before form and hereby certify to the best of my
1	GN Signature (Do not print)				Date signed (MNCOCCYY)  / / DATE
Ē		person fling the desig	gnation must still be al	ive when ETF rec	not become effective until received and approved eives the form. An acknowledgment will be sent you.
				1111	





BENEFICIARY DESIGNATION - ALTERNATE

OFFICE USE ONLY

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.

	Name Last, First, Middle	Relationship	Birthdate (MWDD/CCYY)	Soc. Sec. No.	Address Street, City, State, Zip
RY	Child A If Child A	passes a	way before you		
MA					
PRIMARY	Child B				
_					
	If the aforesaid <u>Child A</u> in equal shares to those listed below	' <del>.</del>	(name) dies be	efore me, the benefit whic	h would have been payable to them shall be paid
	Name Last, First, Middle	Relationship	Birthdate (MM/DD/CCYY)	Soc. Sec. No.	Address Street, City, State, Zip
	Grandchild A 1				
	Grandchild B - Will spl	t Child A's	share		
	Grandchild C				
	If the aforesaid in equal shares to those listed below	,	(name) dies be	efore me, the benefit which	h would have been payable to them shall be paid
	Name Last, First, Middle	Relationship	Birthdate (MMDD/CCYY)	Soc. Sec. No.	Address Street, City, State, Zip
_					
٩R					
PRIMARY					
PF					
		•	· ,	•	

## **Estimates and Application**

#### **Formula Calculation**

PLEASE COMPLETE IN BLACK OR BLUE INK Department of Employee Trust Funds Wisconsin Retirement System P. O. Box 7931 - Madison, WI 53707-7931

#### RETIREMENT BENEFIT ESTIMATES AND APPLICATION

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

					Birth	ndate	Social S	Security Numi	ber P01	002
Address									P01	002
Date of Estimate		Effec	tive Date of	f Annui	ity		Your Age on E	ffective Date		
11/03/2010			10/20		,		56	4		
Normal Retirement Age 65			fit Calculation	on Typ	oe .		Formula Facto	or(s) Used in `	Your Estimate	es 01775
								01765	.01600	.01765
	It intor	mation ab	ove is inc	corre	ct, please	make correc	ctions.			
SERVICE AND EARNINGS							TI TI			
SERVICE YEARS BY CATEGORY, IN		G MILITAR			20			SERVICE O		
Employment Category			Befo 200		After 1999	Total Year for Categor		After 1999		Years of ry Service
GENERAL			11.			11.24	·			,
EDUC SUPPORT PERSON	NEL		2.	11	10.47	12.58				
Three Highest Years of Ear Year Earning		Years of S	Service			Final	Average Monthly	Earnings	\$3,	652
2008-09 \$46,0		1.								
2007-08 \$43,8	88	1.	0 0							
2009-10 \$41,5	44	1.	0 0							
BENEFIT PAYMENT OPTIONS (b		a abaua da								
Check only one box for your Mont	thly Reti	rement Be	nefit. Che	eck or	nly one bo	x under Emp	loyee Addition	al Contributi	ions Benefit	if you war
to apply for your employee addition	ial contri	ibutions at		тыгу	DETIDEN	IENT BENEF		LEMBLO	VEE ADDIT	IONAL
Life Annuity Options:		Re	egular	OR		Accelerated		CON	YEE ADDIT TRIBUTION BENEFIT	
For Annuitant's Life Only		\$1	,396	OR		\$2,035	\$1,068		N/A	01
Life with 60 Payments Guarante	ed	\$1	,392	OR		\$2,032	41 075			
<ul> <li>Life with 180 Payments Guaran</li> </ul>	Acres de la contraction de la					, , , , , ,	\$1,065		N/A	02
Life with 100 rayments Guarar	nteed	\$1	,360	OR		\$2,008	\$1,065		N/A N/A	
Joint and Survivor Annuity Optio	ons:		timeter				\$1,041		N/A	02
Joint and Survivor Annuity Optio Named survivor, birthdate and relat	ons: tionship	used in es	timate: _			\$2,008	\$1,041	56 SPOU	N/A	02 04
Joint and Survivor Annuity Optio Named survivor, birthdate and relat • 75% Continued to Named Survi • 100% Continued to Named Surv	ons: tionship ivor* vivor	used in es	timeter			\$2,008 \$1,946	\$1,041	56 SPOU	N/A SE N/A	02
Joint and Survivor Annuity Optio Named survivor, birthdate and relat • 75% Continued to Named Survi • 100% Continued to Named Survi • Reduced 25% on Death of Annu	ons: tionship ivor* vivor	used in es	timate: _	OR OR		\$2,008	\$1,041 06/01/19 \$979	56 SPOU	N/A	02 04 07
Joint and Survivor Annuity Optio Named survivor, birthdate and relat  75% Continued to Named Survi 100% Continued to Named Surv Reduced 25% on Death of Annu or Named Survivor* 100% Continued to Named Survivor	ons: tionship ivor* vivor uitant	used in es	timate: 1,279* 1,245 1,309*	OR OR OR		\$2,008 \$1,946 \$1,920 \$1,969	\$1,041 06/01/19 \$979 \$953 \$1,002	56 SPOU	N/A SE N/A N/A	02 04 07 11 09
Joint and Survivor Annuity Optio Named survivor, birthdate and relat 75% Continued to Named Survi 100% Continued to Named Survi Reduced 25% on Death of Annu or Named Survivor*	ons: tionship ivor* vivor uitant	used in es	timate: .,279* .,245	OR OR		\$2,008 \$1,946 \$1,920	\$1,041 06/01/19 \$979 \$953	56 SPOU	N/A SE N/A N/A	02 04 07 11
Joint and Survivor Annuity Optio Named survivor, birthdate and relate 75% Continued to Named Survi 100% Continued to Named Sur Reduced 25% on Death of Annu or Named Survivor* 100% Continued to Named Survivor	ons: tionship ivor* vivor uitant	used in es	timate: 1,279* 1,245 1,309*	OR OR OR		\$2,008 \$1,946 \$1,920 \$1,969	\$1,041 06/01/19 \$979 \$953 \$1,002	56 SPOU	N/A SE N/A N/A	02 04 07 11 09
Joint and Survivor Annuity Optio Named survivor, birthdate and relate 75% Continued to Named Survi 100% Continued to Named Sur Reduced 25% on Death of Annu or Named Survivor* 100% Continued to Named Survivor	ons: tionship ivor* vivor uitant	used in es	timate: 1,279* 1,245 1,309*	OR OR OR		\$2,008 \$1,946 \$1,920 \$1,969	\$1,041 06/01/19 \$979 \$953 \$1,002	56 SPOU	N/A SE N/A N/A	02 04 07 11 09 12
Joint and Survivor Annuity Optio Named survivor, birthdate and relat 75% Continued to Named Survi 100% Continued to Named Survi Reduced 25% on Death of Annu or Named Survivor 100% Continued to Named Survivor that 180 Payments Guaranteed	ons: tionship ivor* vivor uitant vivor	used in es	timate: 1,279* 1,245 1,309*	OR OR OR		\$2,008 \$1,946 \$1,920 \$1,969	\$1,041 06/01/19 \$979 \$953 \$1,002	56 SPOU	N/A SE N/A N/A	02 04 07 11 09
Joint and Survivor Annuity Optio Named survivor, birthdate and relate 75% Continued to Named Survi 100% Continued to Named Survi Reduced 25% on Death of Annu or Named Survivor* 100% Continued to Named Survivor	ons: tionship ivor* vivor uitant vivor	used in es	timate: 1,279* 1,245 1,309*	OR OR OR		\$2,008 \$1,946 \$1,920 \$1,969	\$1,041 06/01/19 \$979 \$953 \$1,002	56 SPOU	N/A SE N/A N/A	02 04 07 11 09 12
Joint and Survivor Annuity Optio Named survivor, birthdate and relat  75% Continued to Named Survi 100% Continued to Named Survi Reduced 25% on Death of Annu or Named Survivor*  100% Continued to Named Sun with 180 Payments Guaranteed	ons: tionship ivor* vivor uitant vivor	used in es	timate: 1,279* 1,245 1,309*	OR OR OR		\$2,008 \$1,946 \$1,920 \$1,969	\$1,041 06/01/19 \$979 \$953 \$1,002	56 SPOU	N/A SE N/A N/A	02 04 07 11 09 12 29 30 31
Joint and Survivor Annuity Optio Named survivor, birthdate and relat 75% Continued to Named Survi 100% Continued to Named Survi Reduced 25% on Death of Annu or Named Survivor* 100% Continued to Named Survivor* 100% Continued to Named Survivor* *The amount shown is prior to 25% re	ons: tionship ivor* vivor uitant vivor	used in es	timate: 1,279* 1,245 1,309*	OR OR OR		\$2,008 \$1,946 \$1,920 \$1,969	\$1,041 06/01/19 \$979 \$953 \$1,002	56 SPOU	N/A SE N/A N/A	02 04 07 11 09 12 29 30 31
Joint and Survivor Annuity Optio Named survivor, birthdate and relat  75% Continued to Named Survi 100% Continued to Named Survi Reduced 25% on Death of Annu or Named Survivor*  100% Continued to Named Survivor*  100% Continued to Named Survivor  100% Continued to Named Survivor  * The amount shown is prior to 25% recupon death.	ons: tionship ivor* vivor uitant vivor  duction	used in es	timate:, 279 * . , 245 . , 309 * . , 244	OR OR	esignation.)	\$2,008 \$1,946 \$1,920 \$1,969 \$1,919	\$1,041 06/01/19 \$979; \$953 \$1,002; \$952	556 SPOU	N/A SE N/A N/A N/A N/A	02 04 07 11 09 12 29 30 31 21
Joint and Survivor Annuity Optio Named survivor, birthdate and relat  75% Continued to Named Survi 100% Continued to Named Survi Reduced 25% on Death of Annu or Named Survivor*  100% Continued to Named Sun with 180 Payments Guaranteed	ons: tionship ivor* vivor uitant vivor i duction	used in es	timate:, 279 * . , 245 . , 309 * . , 244	OR OR	esignation.)	\$2,008 \$1,946 \$1,920 \$1,969 \$1,919	\$1,041 06/01/19 \$979; \$953 \$1,002; \$952	ssection shows the state of the	N/A SE N/A N/A N/A N/A	02 04 07 11 09 12 29 30 31 21 50
Joint and Survivor Annuity Optio Named survivor, birthdate and relat  75% Continued to Named Survi 100% Continued to Named Survivor*  100% Continued to Survivor 100% Continue	ons: tionship ivor* vivor uitant vivor i duction	used in es	timate:, 279 * . , 245 . , 309 * . , 244	OR O	esignation.)	\$2,008 \$1,946 \$1,920 \$1,969 \$1,919	\$1,041 06/01/19 \$9793 \$953 \$1,002 \$952	sse spou	N/A SE N/A N/A N/A N/A	02 04 07 11 09 12 29 30 31 21 50



# Estimates and Application

Name of Financial Institution	ng information through the Auton	City		State	Che	ecking Account
						rings Account
Transit Routing Number	Account Number		Mususalasta	. h		
	Account Number		Checking according ac	ng number.	ded check t financial in	r: to this form. stitution to obtain their the firm's direct depos form.
TAXABILITY						
	y benefit from required contribution additional contributions will NOT					
INCOME TAX WITHHOLDING ELECTIO	N					
If not completed, we are required to withhold fe Wisconsin law does not require state income to				e (3) exemptions.		
MONTHLY ANNUITY						
1) Do you want <u>FEDERAL</u> taxes withheld	?	2) Do	you want <u>WIS</u> 0	CONSIN taxes with	held?	
No Yes (If yes, see	below)		No	Yes (If yes, see	below)	
REQUIRED  a) Indicate filing status AND number of exe	mptions.		JIRED licate filling statu	ıs <u>AND</u> numb <u>er of e</u>	xemptions	i.
Single Married	Number of Exemptions		Single	Married	Number	of Exemptions
OPTIONAL b) Additional amount, if any.			ONAL litional amount,	if any. \$		
			OR			
		REQU	JIRED	Г		
LUMP SUM PAYMENT				nthly withholding.	\$	
If you have selected a lump sum payment or a	nnuity certain of less than 120 mg	onths (from y	our additional o	contributions), we ar	re required	to withhold 20%
of the taxable portion of your payment for feder	ral income tax unless you roll ove	r your paym	ent. Will you be	e making a direct ro	llover of ye	our payment?
No Yes. If	yes, complete and submit the en	closed Author	orization for Dir	ect Rollover (ET-73	855) with th	is benefit application.
APPLICANT INFORMATION						
Termination Date of All WRS Employment:	Benefit Effective Date: You	must select	a benefit effecti	ve date. This is the	date your	benefit is effective
	for calculation purposes, not to benefit will be effective on the BENEFIT EFFECTIVE DATE.	ne date you v earliest poss	vill receive your sible date, as de	r payment. If you do escribed in the instru	o not selec uctions un	t a date, your der SPECIFY A
MM DD CCYY	Earliest possible date	OR	Specif	y a later date:	/ 01	/
	Lamest possible date		ореан	MN	/ DD	CCYY
RELATIONSHIP STATUS (Check one box	only )					
I am single or have not been married to o	or in a domestic partnership with	the same pe	rson for the full	year before my ben	nefit applica	ation date.
I am married, and have been married to	the same spouse for the full year	immediately	preceding my l	benefit application o	date.	
I have been in a domestic partnership for	the full year immediately preced	ling my bene	fit application d	ate.		
(Complete the spousal or domestic partner					t the botte	
Spouse/Domestic Partner Name: Last, First, N	fiddle Spouse/D Social Se	omestic Par curity No.	tner Spouse Birthdat	/Domestic Partner e	Sex	Date of Marriage or Domestic Partner
APPLICATION CERTIFICATION			-			
I hereby apply for the benefit option I have s	elected, and request that my elig	gibility for, an	d the amount o	f, my benefit, be de	termined in	n accordance with
the Wisconsin laws that will provide the highes I understand that Wis. Stat. § 943.395 prov	t benefit to which I am entitled. ides criminal penalties for knowir	ngly making t	false or fraudule	ant claims, and here	by certify	that, to the best of
my knowledge and belief, the above information I authorize the Department of Employee Tru	n is true and correct.					
account. I authorize the Financial Institution to	return any funds deposited to m	y account wh	hich I am not eli	gible to receive, inc	luding any	deposits made
after my death. I authorize the financial institut This authorization will remain in effect until I ca	tion to disclose information regard noel it in writing.	ding my acco	ount to ETF to r	esolve transfer prob	olems upor	ETF's request.
Date Signed (MM/DD/CCYY) Signature of				Telephone Numb	ber (Area (	Code / Number)
I hereby waive my rights under Wis. Stat. § joint and survivor annuity option naming me as		y spouse or o	domestic partne	er selected a benefit	t payment	option other than a
Date Signed (MM/DD/CCYY) Signature of	Spouse/Domestic Partner					
ET-4301 (REV 05/2014)	NDO					PAGE 2 OF 4





## 1099-R For tax filing

#### Form 1099-R

Distributions from Pensions, Annuities, Retirement or Profit-Sharing Plans, IRAs, Insurance Contracts, etc.

This information is being furnished to the Internal Revenue Service.

F	OR INFORMATI	ONAL PURPOS	SES ONLY
PAYMEN	TS BY TYPE AND I	NTERNAL REVEN	UE CODE SECTION
	REQUIRED IRC s. 401(a)	ADDITIONAL IRC s. 401(a)	TAX DEFERRED IRC s. 403(b)
GROSS	\$10,877.13	\$0.00	\$0.00
TAXABLE	\$10,865.75	\$0.00	\$0.00
HEALTH	INSURANCE PREI	MIUMS; \$0.00	
LIFE INS	JRANCE PREMIUI	MS: \$0.00	
			**

ET-7103 (REV 11/2006)

Account no. WR-20-0

1. Gross distribution	OMB No. 1545-0119
\$10,877.13	Form 1099-R
2a. Taxable amount	2b. Taxable amount not determined
\$10,865.75	
4. Federal income tax withheld	5. Employee contributions
\$1,080.00	\$11.34
7. Distribution code	9b. Total employee contributions
7	\$108.01
10. State income tax withheld	11. Payer's state no.
\$720.00	WI 026058
PAYER'S name, street address, city	state, and ZIP code
WISCONSIN RETIR P.O. BOX 7931 MADISON, WISCON	
PAYER'S Federal identification no.	RECIPIENT'S identification no.
39-1555732	

. CORRECTED (if checked)

Gross distribution	OMB No. 1545-0119
\$10,877.13	Form 1099-R
2a. Taxable amount	2b. Taxable amount not determined
\$10,865.75	
4. Federal income tax withheld	5. Employee contributions
\$1,080.00	\$11.34
7. Distribution code	9b. Total employee contributions
7	\$108.01
10. State income tax withheld	11. Payer's state no.
\$720.00	WI 026058
PAYER'S name, street address, city	, state, and ZIP code
P.O. BOX 7931 MADISON, WISCO	NSIN 53707-7931
P.O. BOX 7931	NSIN 53707-7931
P.O. BOX 7931 MADISON, WISCO	NSIN 53707-7931
P.O. BOX 7931 MADISON, WISCO PAYER'S Federal identification no.	NSIN 53707-7931
P.O. BOX 7931 MADISON, WISCO PAYER'S Federal identification no.	NSIN 53707-7931

Gross distribution	OMB No. 1545-0119
\$10,877.13	Form 1099-R
2a. Taxable amount	2b. Taxable amount not determined
\$10,865.75	
4. Federal income tax withheld	5. Employee contributions
\$1,080.00	\$11.34
7. Distribution code	9b. Total employee contributions
7	\$108.01
10. State income tax withheld	11. Payer's state no.
\$720.00	WI 026058
P.O. BOX 7931	
MADISON, WISCO PAYER'S Federal identification no.	NSIN 53707-7931  RECIPIENT'S identification no.
PAYER'S Federal identification no. 39-1555732	RECIPIENT'S identification no.
PAYER'S Federal identification no. 39-1555732	



## **Notice to** Retirement **Applicant**



Department of Employee Trust Funds WISCONSIN RETIREMENT SYSTEM \*RC1395489595P01005ET-4414\* P.O. Box 7931 Madison, WI 53707-7931

#### NOTICE TO RETIREMENT APPLICAN

05/05/2010

Birthda

Social Security Numb

The Department of Employee Trust Funds has received and is processing your retirement benefit application. Your benefit amounts are based on an estimated calculation. A final calculation of your benefit will be completed (and you will receive a final calculation notice) after all the factors that have an impact on your benefit have been reported and reviewed.

Your benefit will be effective: 05/21/2010

You can expect to receive your first payment on or about: 07/01/2010

The payment option you selected is:

100% Continued to Named Survivor with 180 Payments Guarantee

Your named joint survivor is:

(Contact us if survivor data is not correct.)

Your monthly gross amount is: \$2,734 70

Details about deductions follow:

Federal income tax withholding:

\$240 5

State income tax withholding:

\$147 1

Your net amount is:

\$2,347 0

Income tax withholding calculations may differ slightly at paymen

There is a minimum of \$5 per month for Wisconsin income tax withholding.

Other deductions specific to your account such as health insurance premiums (if applicable) ma result in a further reduction to your net benefit amount.

ET-4414 (Rev. 03/2005)

(See Reverse Side)



# Annuity Payment Statement



#### ANNUITY PAYMENT STATEMENT 1-877-383-1888 (self service) Wisconsin Retirement System 1-877-533-5020 (toll free)

801 W. Badger Road PO Box 7931 Madison, WI 53707-7931 1-877-383-1888 (self service) 1-877-533-5020 (toll free) 1-608-267-4549 (fax) WI Relay 711 or 1-800-947-6644 http://eff.wi.gov

Payment Date: January 1, 2010
Payroll Month: December 2009
Member ID: 10255358
Benefit Account ID: 168403
Recipient Type: Participant

Annuity Payment	Previous	Current	Federal Income Tax With	nholding:
	Month	Month	Marital Status Claimed	Married
Required Contributions		:	Exemptions Claimed	1
Regular Core	1,031.73	1,151.28	Tax Amount	81.44
Dividend Gain/Loss	0.00	0.00		
One-Time Adjustment	0.00	239.10		
Accelerated Core	762.00	762.00	Wisconsin Income Tax V	Vithholding:
Dividend Gain/Loss	0.00	0.00	Marital Status Claimed	Married
One-Time Adjustment	0.00	0.00	Exemptions Claimed	1
Gross Annuity Payment	1,793.73	2,152.38	Tax Amount	82.84
Deductions				
Life Insurance	58.24	58.24		
One-Time Adjustment	0.00	0.00		
Federal Tax Withholding	84.15	81.44		
One-Time Adjustment	0.00	59.78		
WI State Tax Withholding	74.01	82.84		
One-Time Adjustment	0.00	11.00		
Total Deductions	216.40	293.30		
Net Annuity Payment	1,577.33	1,859.08		

Note: To change your address or tax withholding, or to order forms and brochures, call our self-service line at 1-877-383-1888. This service is available 24 hours per day.

#### You are receiving this statement because the following changes have occurred:

Your Federal Income Tax Withholding has changed. Your current Federal Income Tax Withholding information is shown above.

The nontaxable portion of your Required fund Annuity has been changed to \$2.02.

Your Required fund Investment In Contract has been changed to \$728.87.

Your Retirement Annuity payment includes a one-time adjustment, which will only apply to this month's payment.

Since the amount of your Annuity has changed, the amount of your Federal Income Tax Withholding may also have changed.

Since the amount of your Annuity has changed, the amount of your Wisconsin Income Tax Withholding may also have changed.



## **Final** Calculation **Notice** (Front Page)



Department of Employee Trust Funds WISCONSIN RETIREMENT SYSTEM \*RC1392448513P01002ET-4820 P.O. Box 7931 Madison, WI 53707-7931

NOTICE OF FINAL RETIREMENT ANNUITY CALCULATION

10/19/2010

Social Security Number Birthdate:

Your final Wisconsin Retirement System (WRS) annuity was calculated based on your employer's final report of your earnings, contributions and creditable service. This is your record of the data used to calculate your annuity. If your employer subsequently reports changes in your account within the seven year statutory limit which would result in a change in your annuity (such as amended earnings, creditable service, contributions, etc.), your annuity will be adjusted retroactive to the effective date with no action required on your part.

The amounts shown on this form will be reflected in your benefit beginning with your payment dated:

11/01/2010

Your reported service and earnings are:

Fiscal / Calendar Year	Earnings	Service	Termination Date (reported by your
2009 CY	\$38,945.43	1.00	employer)
2008 CY	\$37,289.81	1.00	06/28/2010
2007 CY	\$34,389.61	1.00	Annulty Effective Date
Final average earnings based	on annual earnings above:	\$3,072.00	06/29/2010

#### SERVICE YEARS BY CATEGORY. INCLUDING MILITARY SERVICE

MILITARY SERVICE ONLY

After Military Service Years Total Years Employment Category for Category **GENERAL** 10.56

If you believe that your employer reported this information incorrectly, contact your employer about any discrepancy. The effective date of your estimated annuity was based on the termination date you entered on your application.

ET-4820 (Rev. 03/2005)

(See Reverse Side)



## **Post-Retirement Changes**

- Investment results for prior year are reflected on May 1<sup>st</sup> annuity payment
- Core Adjustment:
  - First dividend prorated by number of full months retired in previous calendar year
- Variable Adjustment:
  - Full adjustment is applied if annuity is effective prior to January 1<sup>st</sup> of current calendar year

## **Core Trust Fund**

	ETF Core I	Fund Percentages	
Year	SWIB Investment Return	ETF Effective Rate	ETF Annuity Adjustment
2018	-3.3%	5.0%	0.0%
2017	16.2%	8.5%	2.4%
2016	8.6%	7.9%	2.0%
2015	-0.4%	6.4%	.5%
2014	5.7%	8.7%	2.9%
2013	13.6%	10.9%	4.7%
2012	13.7%	2.2%	-9.6%
2011	1.4%	1.5%	-7.0%
2010	12.4%	4.8%	-1.2%
2009	22.4%	4.2%	-1.3%
2008	-26.2%	3.3%	-2.1%
2007	8.7%	13.1%	6.6%
2006	15.8%	9.8%	3.0%
2005	8.6%	6.5%	0.8%
2004	12.8%	8.5%	2.6%

## Variable Trust Fund

	ETF Variable Fu	nd Percentages	
Year	SWIB Investment Return	ETF Effective Rate	ETF Annuity Adjustment
2018	-7.9%	-7.0%	-10.0%
2017	23.2%	24.0%	17.0%
2016	10.6%	10.0%	4.0%
2015	-1.2%	0.0%	-5.0%
2014	7.3%	7.0%	2.0%
2013	29.0%	31.0%	25.0%
2012	16.9%	17.0%	9.0%
2011	-3.0%	-3.0%	-7.0%
2010	15.6%	16.0%	11.0%
2009	33.7%	33.0	22.0%
2008	-39.0%	-40.0%	-42.0%
2007	5.6%	6.0%	0.0%
2006	17.6%	18.0%	10.0%
2005	8.3%	9.0%	3.0%
2004	12.7%	12.0%	7.0%

## Forfeited and Qualifying Service

• Forfeited Service: If WRS separation benefit taken, forfeited creditable service can begin to be purchased upon return to WRS employment and completion of three complete, continuous years of service.

 Qualifying Service: Six-month qualifying period for non-teaching positions before January 1, 1973

(ETF must receive application *before* WRS termination)

### **Additional Contributions**

- Voluntary, after-tax, additional contributions to supplement retirement benefits
- Can be used for creditable service purchases (Forfeited/Qualifying)
- Payroll deduction or direct contributions
- Deposited Core or Core/Variable

## **Estimates and Application**

(Form ET-4301)

- with additional contributions benefit options

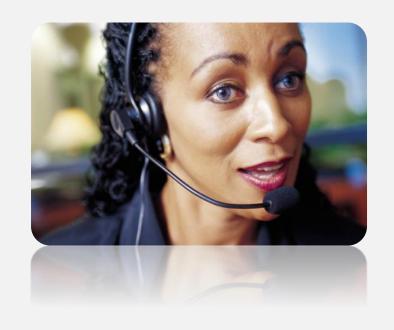
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2002-03	\$47,156		.00										
2001-02	\$44,912	1	.00										
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## **ETF Disability Benefits**

- WRS Regular Disability
- Duty Disability

Please Contact ETF



## Returning to Work

- No agreement as of termination date with a WRS employer for future employment
- In general, annuitants must have a valid termination of employment and be separated from WRS employment for at least 75 days
- No earnings limit

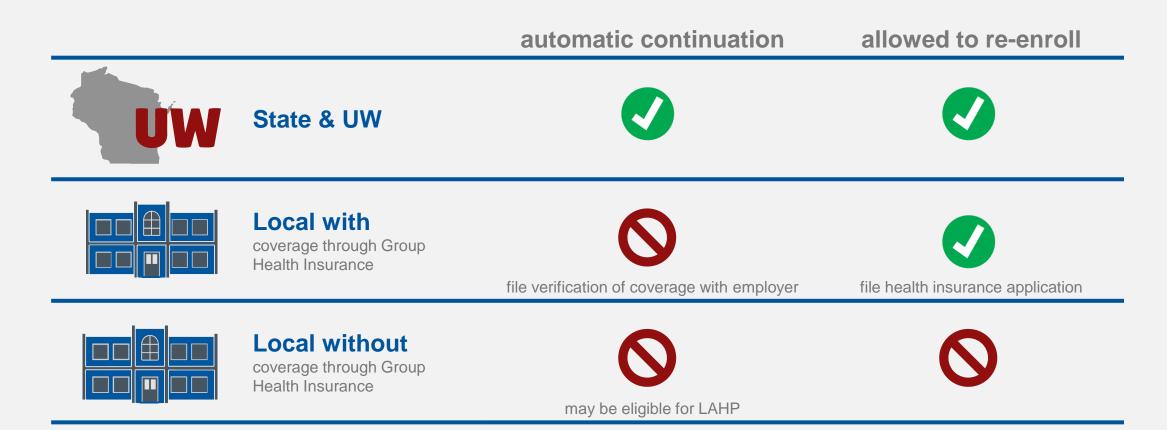


## Returning to Work

- If less than two-thirds full time\* can continue WRS annuity.
- If *two-thirds* of full-time or more, WRS annuity is suspended, must re-enroll as employee
  - \* Two-thirds of full time is defined as 1,200 hours (880 hours for teachers and educational support staff)



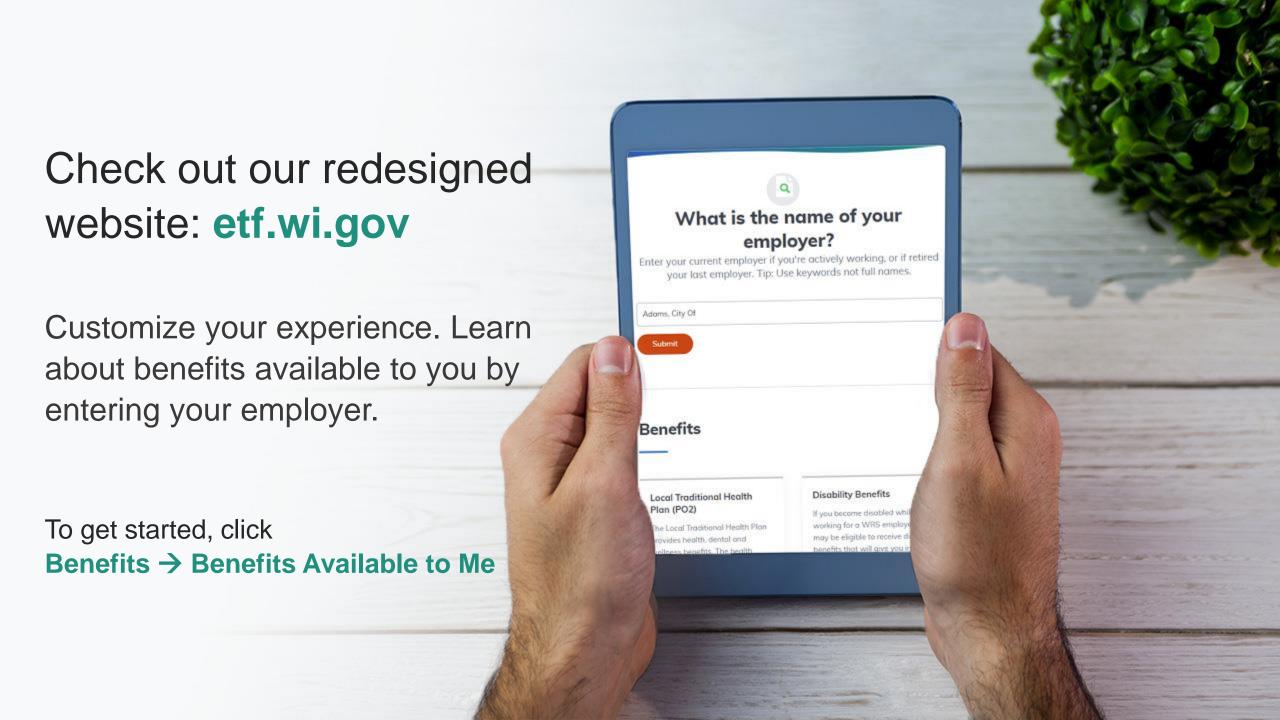
## Health Insurance

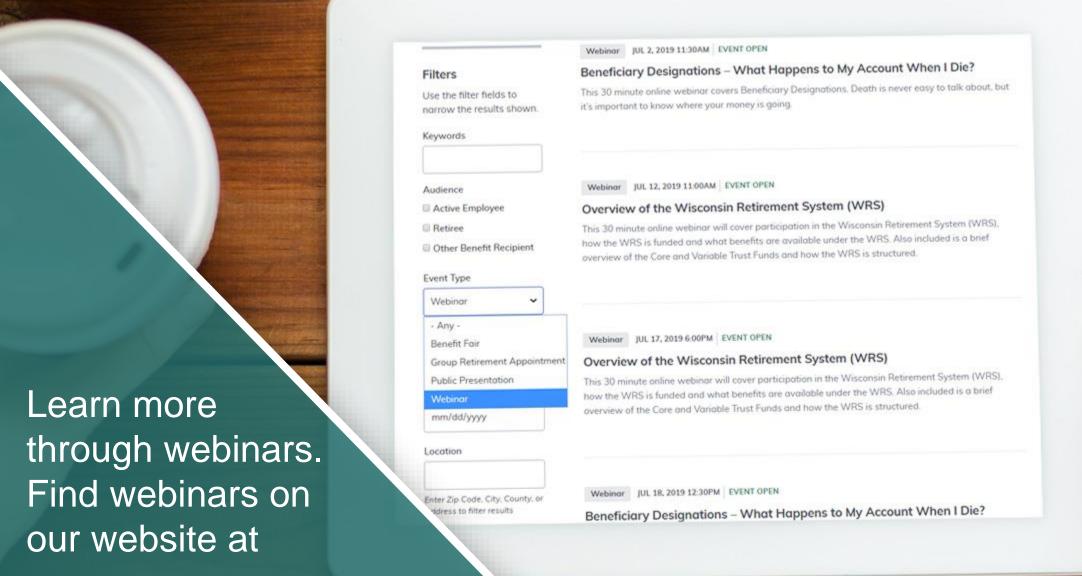




## Medicare







etf.wi.gov/events



## Thank you











608-266-3285