



Separation Benefit Application

Wis. Stat. § 40.25 (2), (3m)

Wisconsin Department
of Employee Trust Funds
PO Box 7931
Madison WI 53707-7931
1-877-533-5020 (toll free)
Fax 608-267-4549
etf.wi.gov

You are the **participant** if you are applying for your account earned while working for the Wisconsin Retirement System. You are eligible for a separation benefit if you no longer work for a WRS-participating employer. You also cannot work for any WRS-participating employer until your benefit is paid and you are:

- Under age 55 (50 for members with protective category service), or
- Age 55 or older (age 50 for members with protective category service) and you are not vested

You are the **alternate payee** if you are the former spouse of a participant and have received a portion of the participant's account under a Qualified Domestic Relations Order. To be eligible to apply, ETF must receive your application before the participant (your former spouse) reaches age 55 (50 if a protective category employee). You may apply later if your former spouse is not vested.

- Note: If you are also employed as an active WRS-covered participant, you do not need to terminate covered employment to apply for the alternate payee benefit. Your own WRS employment status has no effect on your benefit rights as an alternate payee.

For more information, including the 75-day break in service requirement and how it applies to you, see the *Separation Benefits* (ET-3101) brochure on ETF's website or contact ETF.

A separation benefit will impact your taxes; see the ETF website or consult your tax advisor for more information.

| 1. Applicant Information | | | |
|--|-------|------------------------------------|--------------------------------|
| Name (first, middle, last) | | Former/maiden name (if applicable) | ETF ID or Last 4 digits of SSN |
| Address (Street) | | | Birth date (MM/DD/YYYY) |
| City | State | ZIP code | Telephone, inc. area code |
| Last WRS employer you or the original participant worked for | | | Termination date (MM/DD/YYYY) |

| 2. Relationship Status |
|--|
| <input type="checkbox"/> I am single or widowed/no living spouse. If divorced or ended a domestic partnership within the last 12 months, provide the date ended: _____ |
| <input type="checkbox"/> I am married or in a domestic partnership. If checked, please provide <i>your spouse/partner's</i> information: Spouse name (first, middle, last, former/maiden): _____ Spouse birth date (MM/DD/YYYY): _____ Date of marriage or domestic partnership: _____ |

| 3. Separation Benefit Account |
|---|
| Select one option per application, either applying as the participant or alternate payee. |
| <input type="checkbox"/> I'm applying as a participant. <input type="checkbox"/> I'm applying as an alternate payee. Former spouse name (first, middle, last, former/maiden): _____ Former spouse birth date (MM/DD/YYYY): _____ |
| Select the funds you are applying to receive from your account. |
| <input type="checkbox"/> I'm applying for the required and additional contributions (if applicable). <input type="checkbox"/> I'm applying for only the additional contributions. |

You must complete and sign the application on page 2.



4. How to Receive Your Separation Benefit

Please note that your selection may impact your taxes. See *Federal Withholding Requirements and Rollover Options* (ET-7289) on the ETF website or contact ETF for more information.

- Direct rollover to an individual retirement account (IRA), 401(k), or other qualified account (You must also submit the *Direct Rollover* (ET-7355) form) (Complete section 6)
- Direct deposit to checking, savings, or money market account (Complete sections 5 and 6)
- Paper check (Complete section 6)

5. Direct Deposit Account Information (If you selected direct deposit in the previous section)

By completing this section and signing this form, you agree to the following:

I authorize ETF and the Financial Institution, as named below, 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.

| | | | | | | | | | | | |
|--|------|-------|--|--|--|--|--|--|--|----------------|---|
| Name of financial institution | City | State | | | | | | | | | |
| Transit routing number (must be 9 digits) <table border="1"><tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr></table> | | | | | | | | | | Account number | <input type="checkbox"/> Checking or money market account (you must also attach a voided check) <input type="checkbox"/> Savings account |
| | | | | | | | | | | | |

Name(s) of owner(s) of this account (Note: You must be an owner of this account.)

6. Application Certification and Signature

I understand that by taking a separation benefit I am closing my WRS account. All service and contribution balances will be returned to zero and any employer contributions will be forfeited. If I return to WRS-covered employment after the required break in service, my account will be treated as if I were a new employee for all programs and there will be no prior service or contributions available to be added to future retirement benefits.

I understand a separation benefit will impact my taxes. See the ETF website or consult your tax advisor for more information. If you do not roll over your lump-sum payment, ETF must withhold 20% of the taxable portion of your payment for federal income tax. ETF does not withhold state taxes from lump-sum payments.

I understand that if I return to any WRS-covered employment within 75 days of my current termination date, my separation benefit application will be canceled, and I will be required to repay any benefit that has already been paid.

I understand that I may cancel my application by sending a written request to ETF and that this request must be received before the date on which my benefit payment is issued. If I die before my benefit payment is issued, my application will be canceled automatically.

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.

I understand that Wis. Stat. § 943.395 provides criminal penalties for knowingly making false or fraudulent claims on this form and hereby certify that, to the best of my knowledge and belief, the above information is true and correct.

| | |
|-----------|-------------------|
| Signature | Date (MM/DD/YYYY) |
|-----------|-------------------|

If you are married or in a domestic partnership and have been for at least a full year when you file this application, your spouse or domestic partner must sign. Under Wis. Stat. § 40.25 (3m) I hereby consent to my spouse or domestic partner closing his/her WRS account with a lump-sum payment.

| | |
|--------------------------------------|-------------------|
| Spouse or Domestic partner signature | Date (MM/DD/YYYY) |
|--------------------------------------|-------------------|

The information requested on this form is authorized for collection by §40.03(2)(h) and will be used by ETF for the sole purpose of processing the request. Your providing of personally identifiable information, such as a Social Security number (SSN), is discretionary. Not providing all information requested on this form may result in a processing delay.