



Canceling Variable Participation

Wis. Stat. § 40.04 (7)
Wis. Adm. Code ETF 10.30

Wisconsin Department
of Employee Trust Funds
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Fax 608-267-4549
etf.wi.gov

See Important Information on the next page.

Your Information			
Name (first, middle, last, former/maiden)		ETF ID or Social Security number	
Address		Birth date (MM/DD/YYYY)	
City	State	ZIP code	Telephone, including area code

Cancel Variable Trust Fund Participation
<p>Select only one of the following options to cancel your participation in the Variable Trust Fund (<i>check one</i>):</p> <p>I elect to cancel my participation in the Variable Trust Fund for all <i>future contributions only</i>. I understand that all past contributions (and my annuity, if applicable) will remain in the Variable Trust Fund.</p> <p>I elect to <i>conditionally</i> cancel my participation in the Variable Trust Fund. I understand this election will cancel all future Variable contributions to my WRS account. Past Variable contributions and future Variable annuity payments will be transferred to the Core Trust Fund when the value of the Variable portion equals or exceeds the amount I would have had if I had never participated in the Variable Trust Fund.</p> <p>I elect to <i>unconditionally</i> cancel my participation in the Variable Trust Fund. I understand this election will cancel all future Variable contributions and transfer past Variable contributions from my accounts or future annuity payments and will be transferred to the Core Trust Fund <i>after</i> the current year Variable investment result is applied to my account and/or annuity. If I am not an annuitant and my account has a residual deficiency, I understand that this deficiency may grow and the deficiency amount when my annuity begins will decrease my formula benefit.</p> <p>Multiple Accounts: If you have multiple accounts but only want this variable cancellation to apply to specific account(s), use this space to specify the WRS account(s) to which you want this cancellation to apply. If you do not specify the account to which this cancellation is to be applied, it will be applied to all your accounts and/or annuities.</p> <p>_____</p>

Signature	
<p>I have read and understand and agree to all of the terms of this cancellation as stated above and in the <u>Variable Trust Fund (ET-4930)</u> brochure available online at etf.wi.gov.</p> <p>I understand that Wis. Stat. § 943.395 provides criminal penalties for making false or fraudulent claims on this form and hereby certify to the best of my knowledge and belief, the above information is true and correct.</p> <p>I have read and understand the information regarding the effects of canceling participation in the Variable Trust Fund.</p>	
Signature	Date (MM/DD/YYYY)

Make a copy for your records and submit the original of this cancellation form to ETF.

Important Information

Deciding whether to cancel participation or remain in the Variable Trust Fund is a personal decision and should be based on your risk tolerance and your personal financial situation. Use this form for the following purposes:

- To cancel your participation in the Variable Trust Fund.
- To void your election to participate in the Variable Trust Fund before it becomes effective.

The only way to cancel your participation in the Variable Fund is to submit a *C canceling Variable Participation* (ET-2313) form to ETF. The Variable cancellation becomes effective on the first of the year after the year in which it is received by ETF. You will always receive the Variable interest rate on your current Variable balance, or the Variable adjustment on your Variable annuity, for the year in which ETF receives your Variable cancellation form. After you submit the Canceling Variable Participation form to ETF, you will receive an acknowledgment of receipt.

Once you cancel Variable Fund participation, you cannot participate again unless you close your WRS account (by taking a separation or lump-sum retirement benefit) and later return to WRS-covered employment. As a new WRS employee, you may elect to join the Variable Fund again.

Note: State offices are closed on the last day of the year. If your Variable cancellation form is received on the first business day in January, ETF will consider it received during the previous calendar year.

There are three ways to cancel your Variable Trust Fund participation:

- *Future Contributions Only:* Previous Variable contributions remain in the Variable Fund. Any future contributions will be added to the Core Fund.
- *Conditional:* Transfer past Variable contributions to the Core Fund once the value equals or exceeds the Core amount as if you had never participated in the Variable Trust Fund.
- *Unconditional:* Transfer your past Variable contributions to the Core Fund as soon as possible.

How Your Variable Cancellation Affects Your Wisconsin Retirement System Benefit

If you are not receiving an annuity, the annual Variable effective rate of interest will be applied to your account effective December 31 of the year in which ETF receives your completed cancellation form. All new contributions to your account after that year will be deposited in the Core Fund. Whether or not your existing Variable balance is transferred to the Core Fund as of the January 1 after the Variable cancellation effective date will depend on the type of Variable cancellation you select.

If you are receiving an annuity, the Variable portion will receive the annual Variable adjustment that is applied during the year after the year in which ETF receives your completed Variable cancellation form. Whether the Variable portion of your annuity is transferred to the Core Fund after that will depend on the type of Variable cancellation you selected.

Multiple Variable Cancellation Forms

If ETF receives more than one Variable cancellation form from you during a single calendar year, and you have specified different cancellation options on the forms, the last Variable cancellation form received by ETF during that year will take effect.

Rescind a Variable Cancellation

If you submit a Variable cancellation form and then decide to withdraw your cancellation, you must notify ETF in writing within the same year the form was received.

Void Your Variable Election Before it Becomes Effective

If you submitted an election to participate in the Variable Fund, but before it takes effect you decide you do not want to participate in the Variable Fund, you can void your election to participate in the Variable Fund by submitting this form to ETF. When a Variable election is voided before it becomes effective, you are eligible to elect participation in the Variable Fund at a later date.

Multiple Accounts

If you have multiple accounts, you may specify that a Variable cancellation applies only to a specific account.

Additional Information

For detailed information about participating in the Variable Trust Fund, as well as important information about canceling your participation, see the [Variable Trust Fund \(ET-4930\)](#) brochure.