

Employer Return
Address



Last Name, First Name
Address

Department of Employee Trust Funds (ETF)
Wisconsin Retirement System (WRS)

IRS Codes: 401(a) and 403(b)

Toll Free 1-877-533-5020

January 1, 2020 Annual Statement of Benefits

Please review this document carefully. The amounts shown reflect ETF records as of January 1, 2020 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 for more information.

Alternate Payee

Member ID: #####

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 - 2019 Earnings and Service

The earnings and service below were reported by your WRS employer for calendar year 2019. Earnings and service for teachers, judges and educational support personnel are also shown for the first half of the current fiscal year.

<u>Category</u>	<u>Year</u>	<u>Earnings</u>	<u>Years of Service</u>
NONE REPORTED FOR 2019			

Section 2 - Years of Creditable Service as of January 1, 2020

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

<u>Category</u>	<u>Before 2000</u>	<u>After 1999</u>	<u>After Act 10</u>	<u>Total Service</u>
General	6.61	8.00	.00	14.61
Total Years of Creditable Service	<u>6.61</u>	<u>8.00</u>	<u>.00</u>	<u>14.61</u>

Section 3 - 2019 Employee-Required Contributions

	<u>Core</u>	<u>Variable</u>	<u>Total</u>
January 1, 2019 Balance	\$89,552.45		\$89,552.45
Interest (Core: 7.7%)	\$6,895.54		\$6,895.54
Employee-Paid Contributions	\$.00		\$.00
Employer-Paid Employee Contributions	\$.00		\$.00
Adjustment	\$.00		\$.00
January 1, 2020 Balance	<u>\$96,447.99</u>		<u>\$96,447.99</u>

Non-taxable portion of employee contributions (investment in contract):	\$10.48
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Section 4 - Additional Contributions

	<u>Employee Core</u>	<u>Additional Variable</u>	<u>Tax-Deferred Core</u>	<u>Variable</u>	<u>Employer Core</u>	<u>Additional/LTDI Variable</u>
January 1, 2019 Balance						
Interest						
Contributions						
Adjustment						
January 1, 2020 Balance						

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

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

Automated recording of beneficiary designations began in 1988. If you submitted a designation prior to that time, it is not displayed. However a record of that designation is in your file. If you never filed a designation, standard sequence applies.

Section 6 - Separation Benefit

Since your former spouse is age 55 or older and you are vested, you are not eligible for a separation benefit.

Section 7 - Death Benefit

If you die before the effective date of your WRS benefit, the amount shown below is payable as a death benefit. Employer contributions are not included. See the enclosed *Explanation of Benefits* (ET-4927) for more information about death benefits. If you are eligible for a retirement now, it will be based on the total balance in Section 9.

<u>Required Contributions</u>	<u>Additional Contributions</u>	<u>Total Contributions</u>
\$96,447.99	\$.00	\$96,447.99

Section 8 - Formula Benefit Data

<u>Three Highest Years of Earnings as of January 1, 2020</u>			<u>Variable Excess/Deficiency</u>	
<u>Year</u>	<u>Earnings</u>	<u>Service</u>		
2019	\$61,932.96	1.00	Employee	\$.00
2018	\$60,709.60	1.00	Employer	\$.00
2015	\$59,834.67	1.00	Total	\$.00
\$5,068 Final Average Monthly Earnings				

Section 9 - Money Purchase Balance

Total required employee and matching employer contributions, including interest.

	<u>Core</u>	<u>Variable</u>	<u>Total</u>
Employee-Required Contributions	\$96,447.99		\$96,447.99
Matching Employer Contributions	\$96,447.94		\$96,447.94
Total:	\$192,895.93		\$192,895.93

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

- Age at retirement
- Account balance at retirement
 - Employee Contributions
 - Employer Matching Contributions
 - Accumulated Interest

Formula Benefit

- Age at retirement
- Final average monthly earnings
- Employment category(ies)
- Years of service
- 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).

We are currently unable to provide benefit projections on annual statements for alternate payees.

* These unofficial amounts do not reflect future benefits. They are based on your account balances as of January 1, 2020. To project future retirement benefits using this statement, **visit the Retirement Calculator at etf.wi.gov/calculator.htm.**

* Amounts reflect the highest payment option available that does not protect a beneficiary. At retirement, you will be given other annuity 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.