



Nathan Mack
Presenter

WRS Overview

**WRS – Wisconsin Retirement System
Department of Employee Trust Funds**



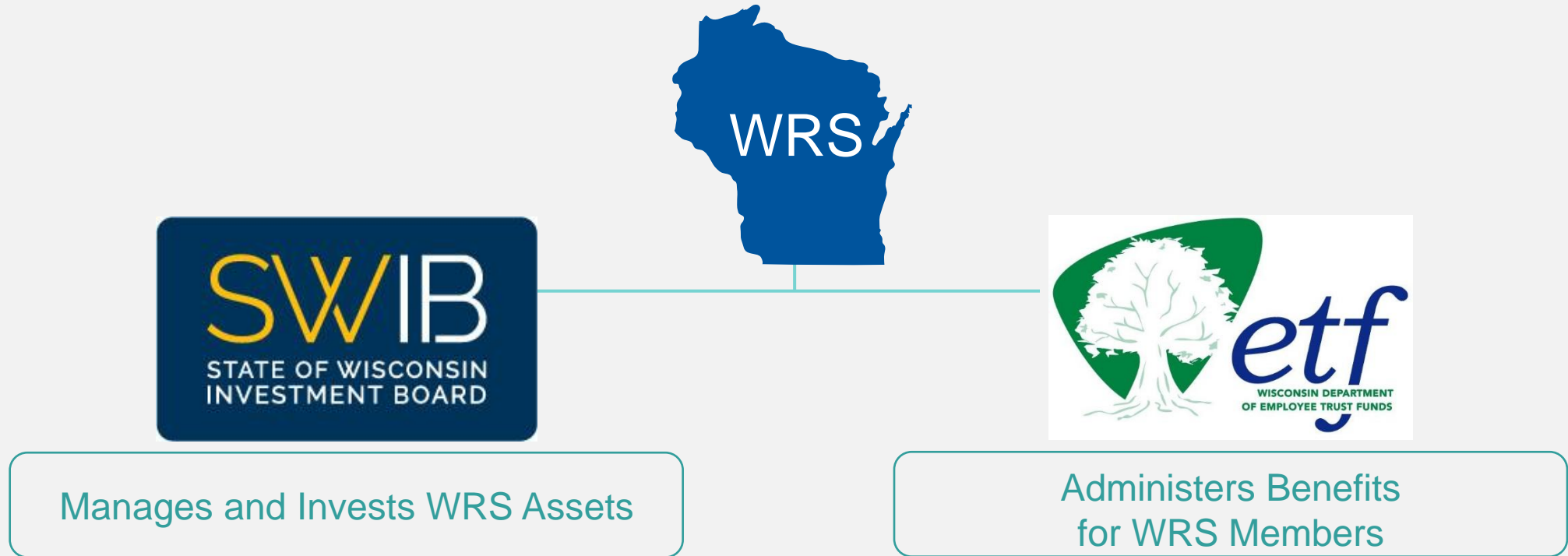
The Department of Employee Trust Funds has made every effort to ensure that this webinar is current and accurate. However, changes in the law or processes since the last revision to this webinar may mean that some details are not current. Please contact ETF if you have any questions about a particular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

Agenda

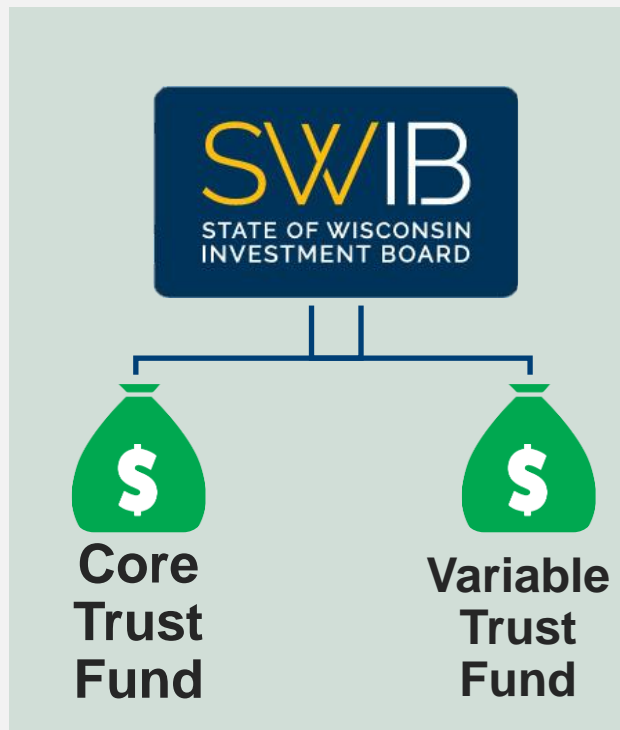
- WRS Functions
- Core Fund/Variable Fund
- WRS Contributions & Participation Eligibility
- Separation/Survivor Benefits
- WRS Benefits
 - Retirement, Insurance, Disability
 - Additional Contributions
 - Service Purchases



Wisconsin Retirement System



SWIB Responsibilities

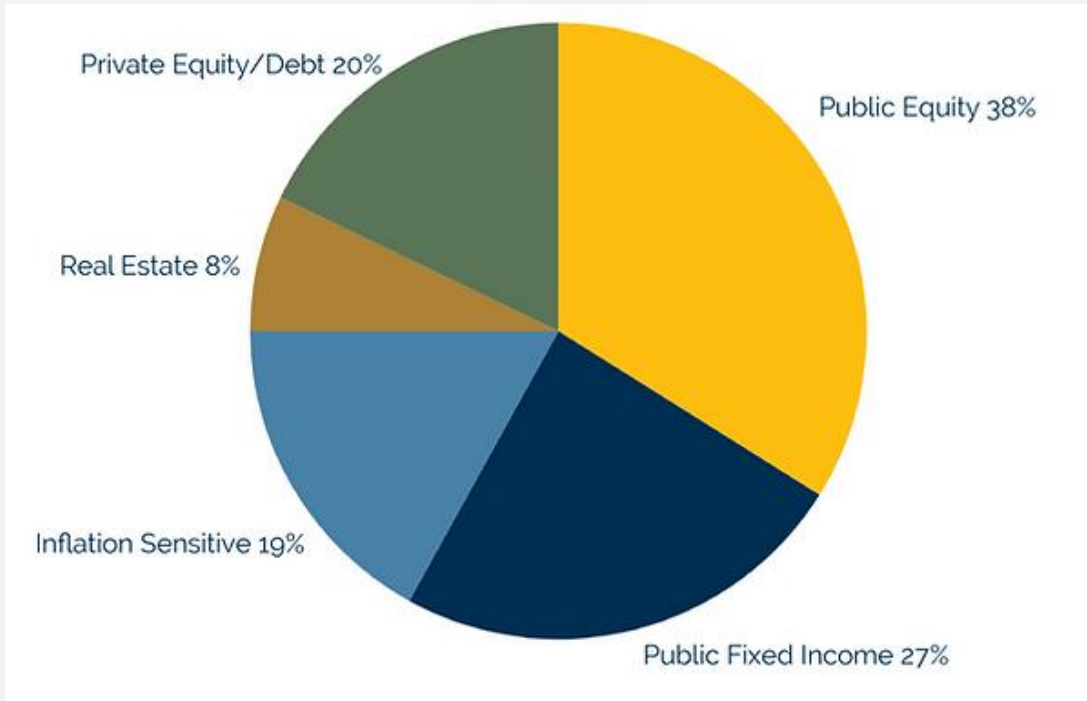


SWIB Asset Targets 2025

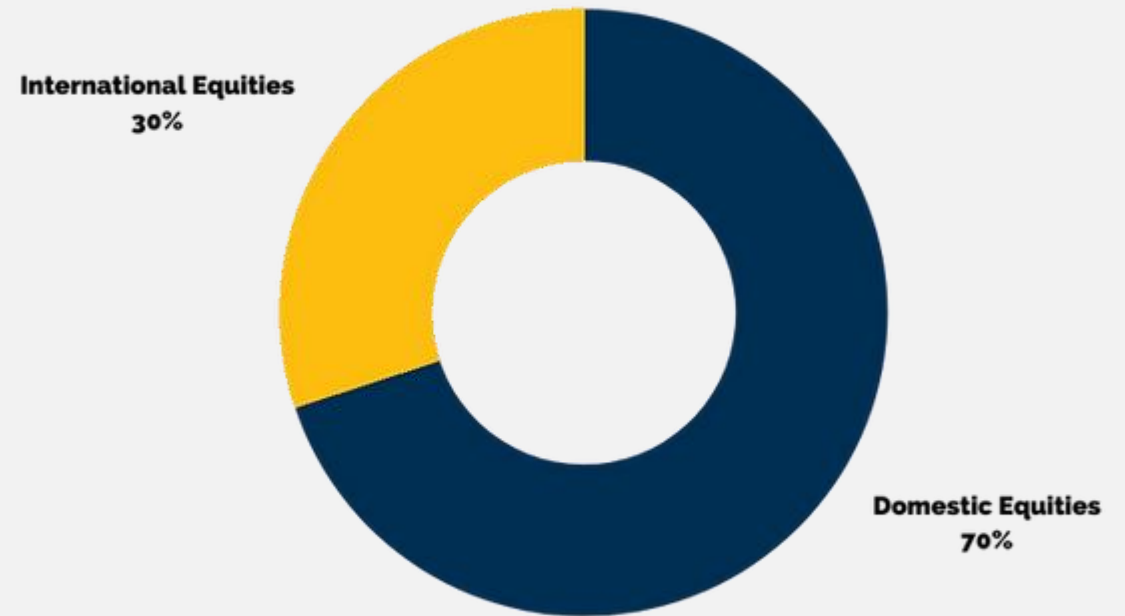
www.swib.state.wi.us

Core Fund 2024 Return 8.5%

Variable Fund 2024 Return 18.7%

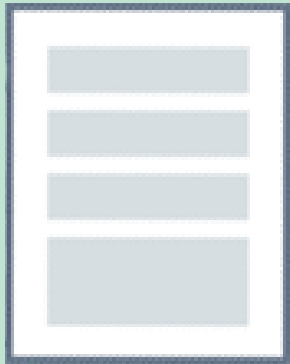


Effective Rate 7.5%

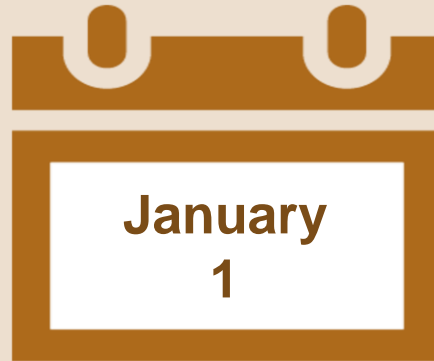


Effective Rate 20%

Variable Fund Enrollment



**Election to Participate
in the Variable Trust
Fund (ET-2356)**



**Starts the January 1
after the election is filed**



**Includes additional
contributions**

ETF Responsibilities



WRS Retirement Benefits



Income Continuation Insurance



Disability Benefits



Employee Reimbursement Accounts Program



Health Insurance



Supplemental Benefits



Dental Insurance



Accumulated Sick Leave

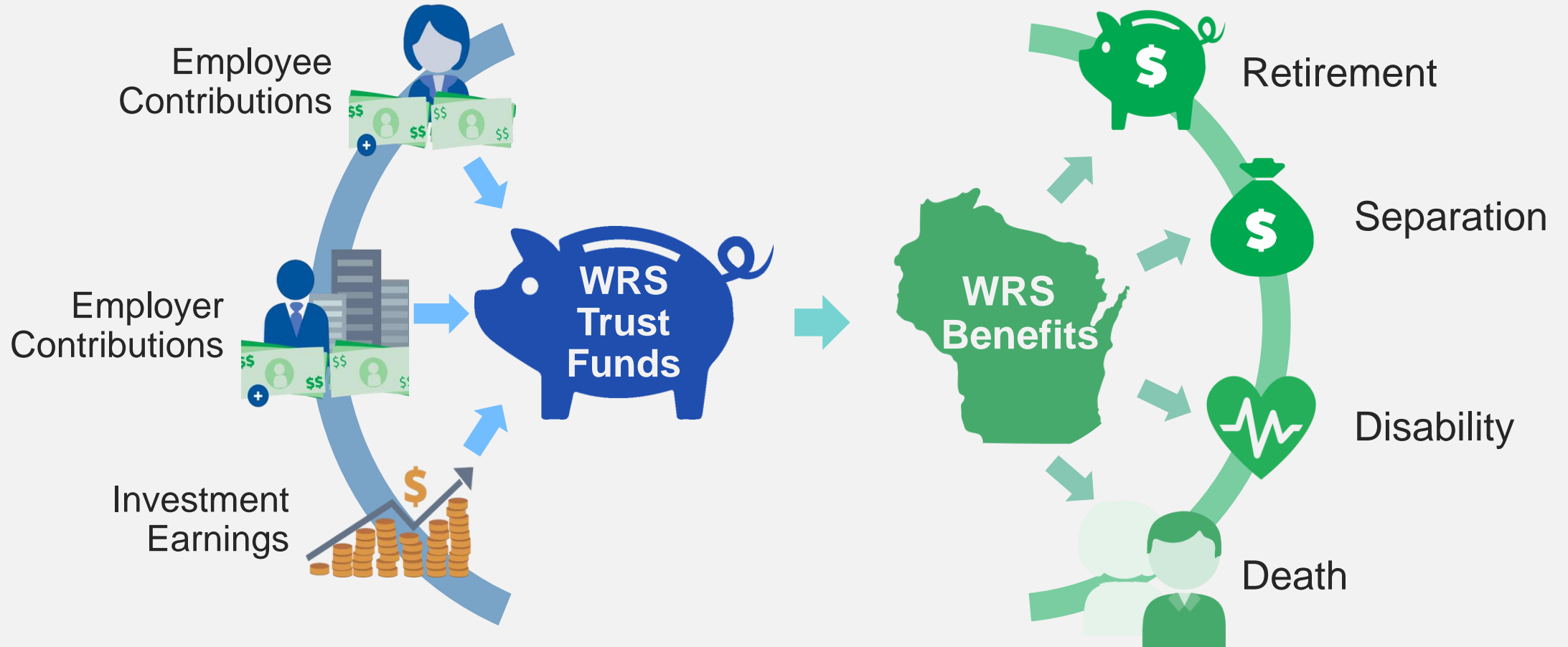


Life Insurance



Wisconsin Deferred Compensation Program

WRS Trust Funds & Benefits



WRS Contribution Rates - 2025

Pre-tax Contribution Rates Subject to change annually		
Employment Category	Employee	Matching Employer
General, Teacher, and Educational Support; Executive, Elected and Judges	6.95%	6.95%
Protectives w/Social Security	6.95%	14.95%
Protectives w/o Social Security	6.95%	18.95%

WRS Participation Requirements

Required hours to earn 1.0 years of service credit.

Teachers – 1320 All others - 1904

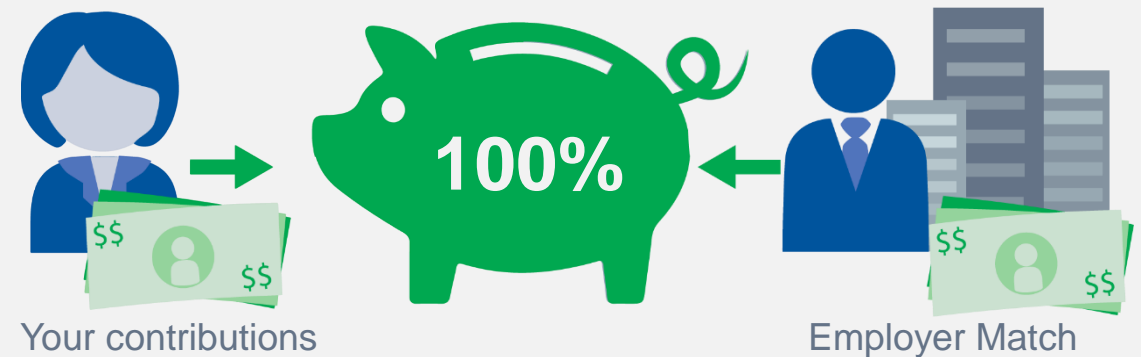
WRS Participation Requirements		
Initially employed prior to 7/1/2011	Initially employed on or after 7/1/2011	
Must be expected to work <ul style="list-style-type: none"> • At least 1/3 of full time • For at least one year 	Must be expected to work <ul style="list-style-type: none"> • At least 2/3 of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

- Payable when **Not Eligible** for a retirement benefit
- Terminate all WRS employment prior to minimum retirement age (50/55) or becoming vested
- Separation Benefit includes
 - Employee required contributions/interest
 - Additional contributions/interest
- *Benefits forfeited*
 - Years of service *and* employer contributions/interest
- Taxed as ordinary income
 - Early distribution tax penalties may apply

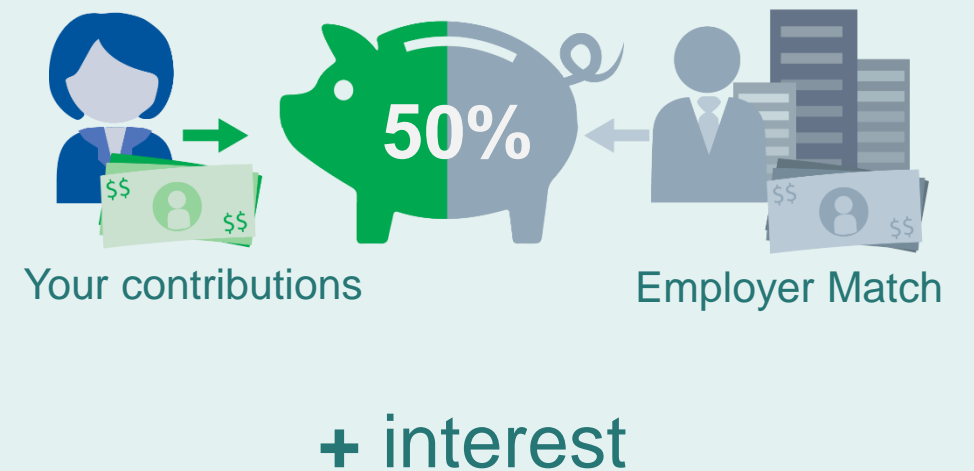


Death Benefits

Active Members

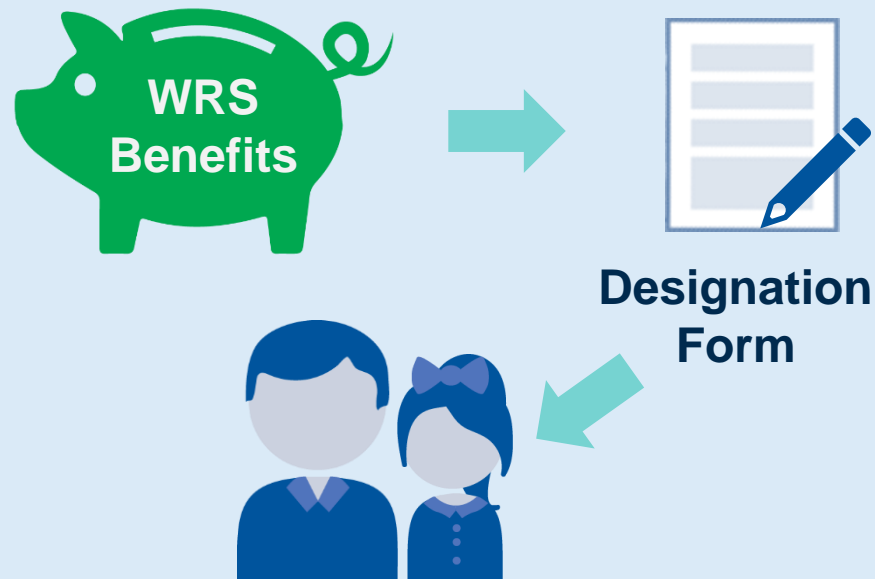


Other Members



Beneficiaries

Designate a Beneficiary



No Form Standard Sequence Applies

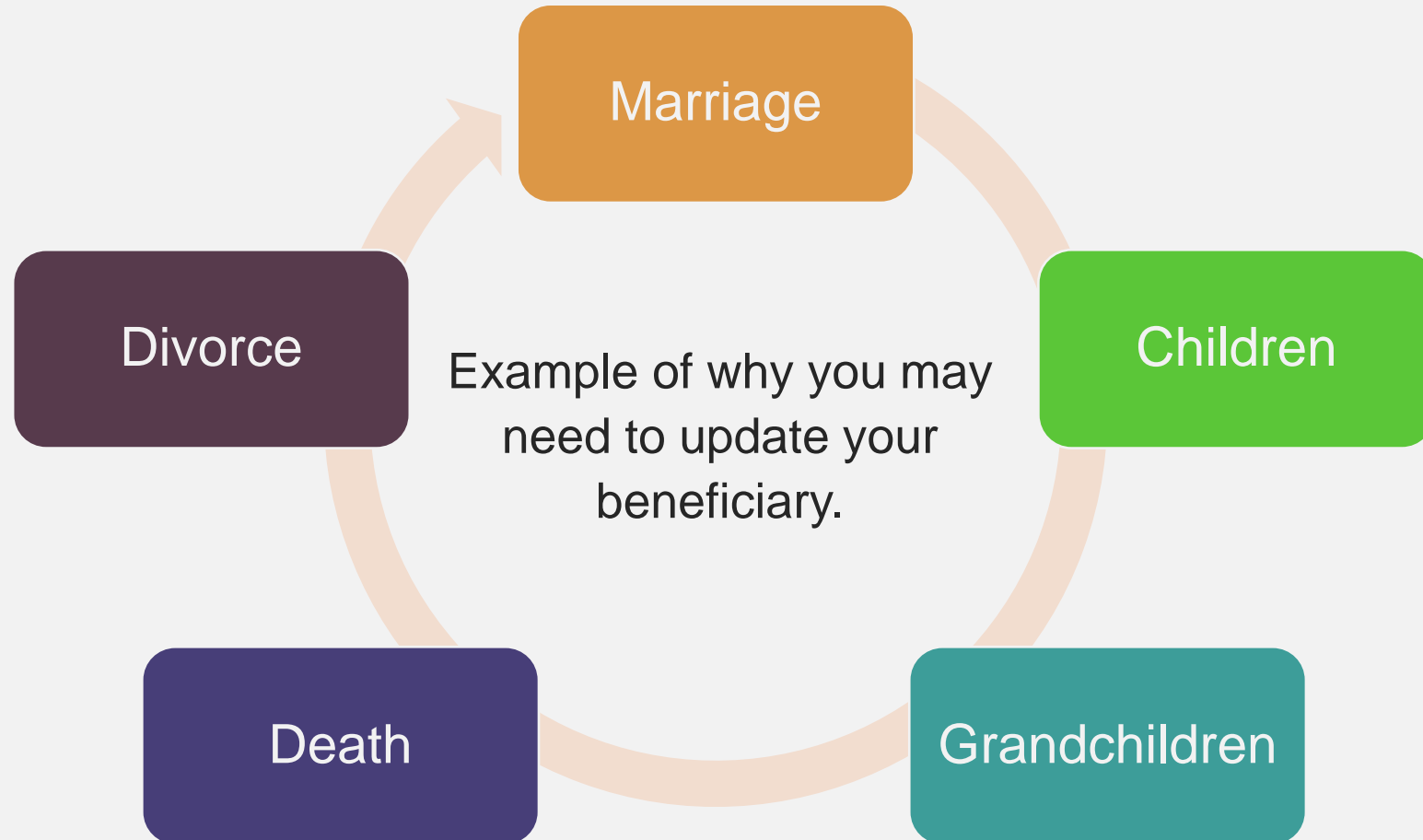
Surviving spouse or domestic partner

Children (biological or legally adopted)
Includes grandchildren

Parent(s)

Brother(s) and sister(s)
Includes nieces and nephews

Update your beneficiaries!




WRS Statement of Benefits

- WRS retirement account summary
- Sent each year in mid-April
- Keep for your records

EMPLOYER NAME
EMPLOYER 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, 20xx 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.wis.gov for more information.

Member ID: xxxxxxxx

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 - 20xx 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.

Category	Year	Earnings	Years of Service
Teacher	20xx-xx	\$56,084.64	1.00
Teacher	7/1 TO 12/31/xx	\$33,883.50	.59

Section 2 - Years of Creditable Service as of January 1, 20xx
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
Teacher	.53	19.89	.00	20.42
Total Years of Creditable Service	.53	19.89	.00	20.42

Section 3 - 20xx Employee-Required Contributions

	Core	Variable	Total
January 1, 20xx Balance	\$47,579.91	\$45,310.37	\$92,890.28
Interest (Core: 5.0%; Variable: -7.0%)	\$.00	\$.00	\$.00
Employer-Paid Contributions	\$2,207.88	\$2,207.88	\$4,415.76
Employer-Paid Employee Contributions	\$.01 *	\$.00	\$.01 *
Adjustment	\$.00	\$.00	\$.00
January 1, 20xx Balance	\$49,787.80	\$47,518.25	\$97,306.05

* Small amounts shown in Employer Paid Employee Contributions occur due to rounding in calculations used to produce this statement or from your employer's payroll system.

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

Continued on Back

Section 4 - Additional Contributions

	Employee Additional		Tax-Deferred		Employer Additional/LTDI	
	Core	Variable	Core	Variable	Core	Variable
January 1, 20xx Balance	\$899.30	\$1,036.82			\$9,739.97	\$3,382.63
Interest (Core: 5.0%; Variable: -7.0%)	\$1.00	\$1.30			\$1.00	\$1.00
Contributions	\$1.00	\$1.00			\$1.00	\$1.00
Adjustment	\$1.00	\$1.30			\$1.00	\$1.00
January 1, 20xx Balance	\$899.30	\$1,036.82			\$9,739.97	\$3,382.63

Non-taxable portion of employee contributions (investment in contract): \$1,000.00

Section 5 - Primary Beneficiary Designation(s) for WRS-Required Account
RECEIVED 09/19/14
FIRST NAME, MIDDLE INITIAL, LAST NAME

Section 6 - Separation Benefit
Benefit payable prior to age 55: \$97,306.05

Section 7 - Death Benefit
Death benefits are based on your WRS employment status. An active death benefit is the amount payable if you die while employed in a covered position. An inactive death benefit is payable if you die after ending all WRS employment, and before you take a retirement benefit. Once your benefit is effective, your death benefit, if any, is based on the option that you selected.

	Active	Inactive
Required Contributions	\$194,612.20	\$97,306.05
Additional Contributions	\$14,962.71	\$14,962.71
Total:	\$209,574.91	\$112,268.76

Section 8 - Formula Benefit Data
Three Highest Years of Earnings as of January 1, 20xx

Year	Earnings	Service	Variable Excess/Deficiency
20xx-xx	\$65,671.53	1.00	Employee \$4,529.05 Employer \$4,529.05
20xx-xx	\$61,550.55	1.00	Total \$9,058.10
20xx-xx	\$60,415.95	1.00	
\$5,212 Final Average Monthly Earnings			

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

	Core	Variable	Total
Employee-Required Contributions	\$49,787.80	\$47,518.25	\$97,306.05
Matching Employer Contributions	\$49,787.85	\$47,518.30	\$97,306.15
Total:	\$99,575.65	\$95,036.55	\$194,612.20

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	• Final average monthly earnings
• Account balance at retirement	• Employee Contributions	• Employment category(ies)
• Employer Matching Contributions	• Accumulated Interest	• 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).

If you are currently age: 55 65

	55	65
Monthly Money Purchase Benefit	\$1,064 *	\$1,272 *
Monthly Formula Benefit	\$1,374 *	\$1,766 *

* 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.wis.gov/calculator.htm.

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



Retirement

Eligibility & Benefits

Overview of the WRS – March 27, 2025

Eligibility – Must Have All 3

Met minimum
retirement age
(50/55)

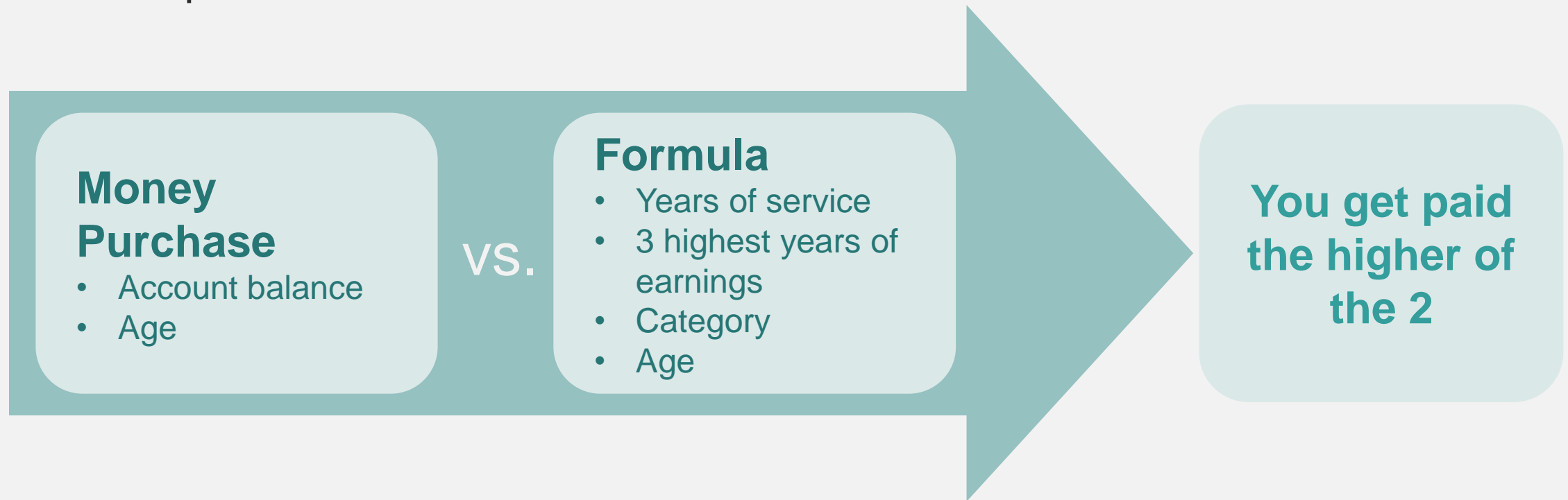


Vested in
WRS

Terminated ALL
WRS employment

Calculating Your Benefit

We compare two calculations:



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	
\$1,481***	
+ 24	
\$1,505	

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

Monthly Annuity Payment Options

- For Annuitant's Life Only
 - Life w/60 Payments Guaranteed
 - Life w/180 Payments Guaranteed
-
- 75% Continued to Named Survivor
 - 100% Continued to Named Survivor
 - Reduced 25% on Death of Annuitant or Named Survivor
 - 100% Continued to Named Survivor with 180 Payments Guaranteed

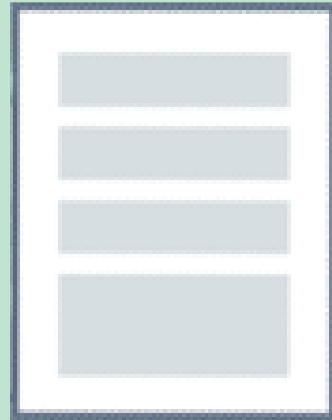
Adjustments to Your Annuity

Your annuity may be adjusted annually based on investment performance

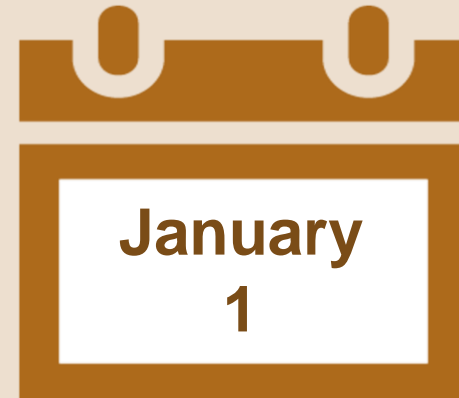
- Adjusted May 1
- Gains and/or losses determine the adjustment
 - Core Fund: Guaranteed Core floor
It can't go below that
 - Variable Fund: No minimum monthly payment. Can go below where you start



How do I get out of the Variable?



**Cancelling Variable
Participation (ET-2313)**



**Out of
Variable Trust Fund**



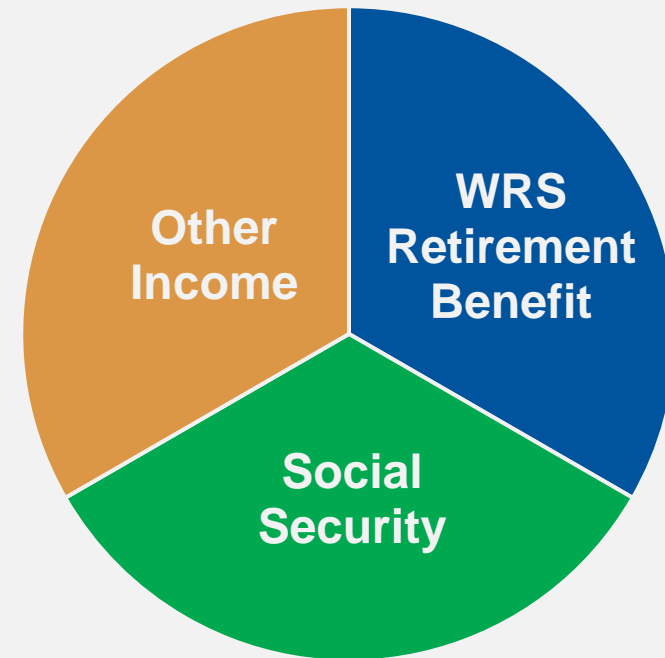
Additional Contributions

An easy way to supplement your savings for retirement

Other Income for Retirement

- Savings
- IRA(s) or other tax-deferred accounts
 - Wisconsin Deferred Compensation Program
- Post-retirement employment
- **Additional Contributions!**

Retirement Income

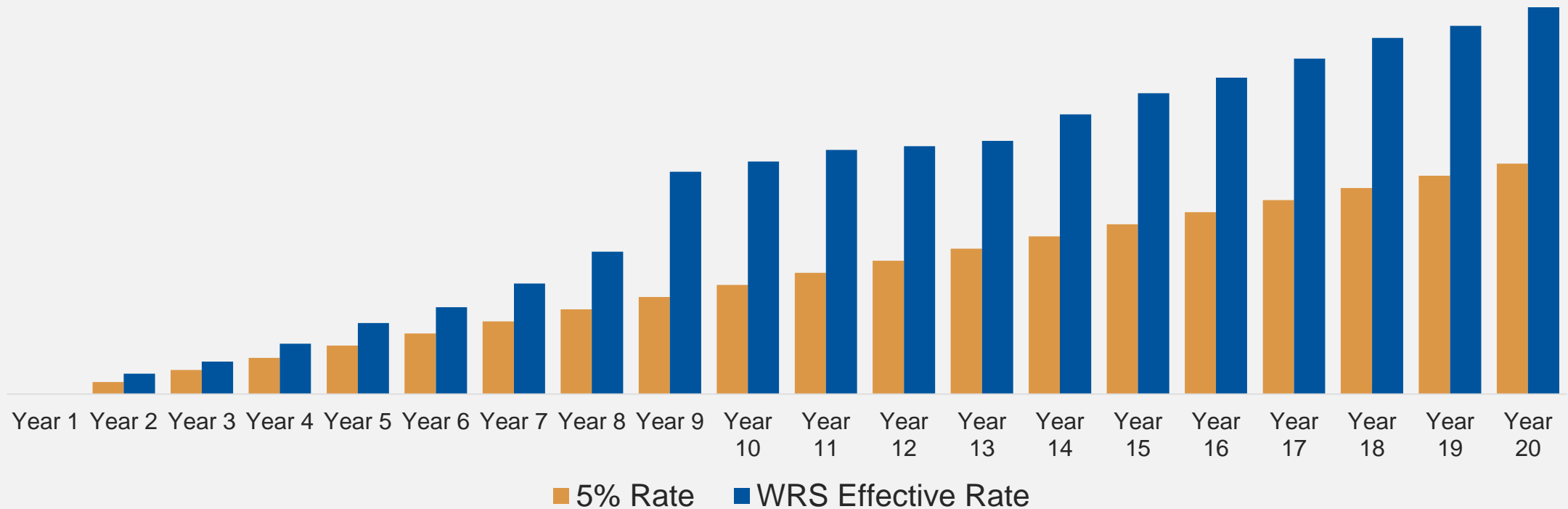


Additional Contributions

- Voluntary, after-tax additional contributions to supplement retirement benefits
- Core only or Core & Variable
- Can leave on deposit until age 72-75
- Taxes paid only on interest accumulated



5% Rate vs. WRS Effective Rate



Make Additional Contributions

Online e-Payment

Additional Contributions
e-Payment



Links to e-Payment on [My Info](#) and [Additional Contributions](#) pages

Direct Payment



Check or money order sent to ETF + [Additional Contributions Remittance \(ET-2545\)](#) form

Payroll Deduction



Speak with your employer

Purchasing Creditable Service

- *Forfeited Service*: Purchase of service time worked previously at a WRS employer – a separation benefit was taken and account was closed
- *Other Government Service* : Purchase of service time worked previously at a non-WRS government employer at the federal (including military), state or local level

(Please contact ETF for more information on buying creditable service)

Military Service



- Active duty prior to January 1, 1974
 - Submit copy of discharge papers NOW!
 - Military service affidavit required
- Continuous Service / USERRA

Health Insurance

1

Find out if your employer participates

Ask your employer if they participate in the **State Group Health Insurance Program** or **Wisconsin Public Employers Group**.

2

Get to know your health insurance costs

What you pay for health insurance will likely go up. You may become responsible for the entire premium.

3

Learn about qualifying life events

If you want to change your plan, you will receive a decision guide in the mail during open enrollment. Retirement is not a qualifying life event.

Disability Benefits



Please contact ETF:

- 7:00 a.m. to 5:00 p.m. (CST), Monday-Friday
- Call [1-877-533-5020](tel:1-877-533-5020)
- Wisconsin Relay: [711](tel:711)

Contact your employer:

- About potential short-term disability or additional disability



Returning to Work



At termination: no future employment agreement with a WRS employer



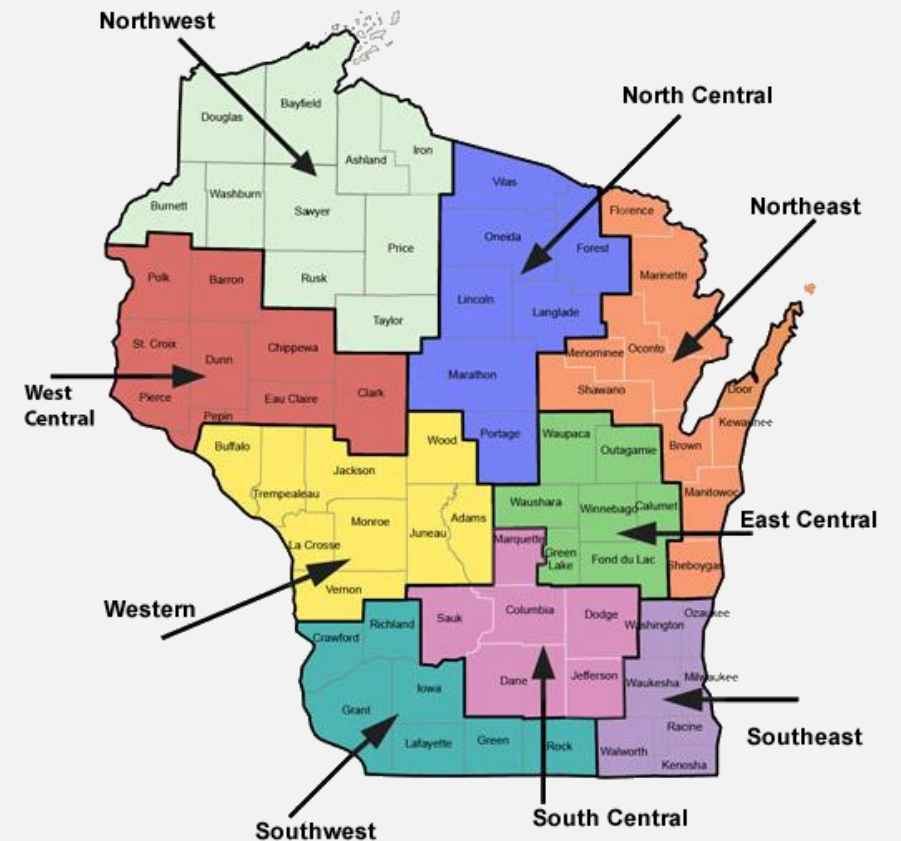
Valid employment termination & 75-day separation



2/3 of full-time: “full-time” depends upon your employment category

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 and click **Face-to-Face** to learn more.





Resources

Find information online anytime you need

WRS Performance Page

Latest Investment Performance

Annual Returns, Rates and Adjustments

Trust Funds information

Links to pages

The screenshot shows the 'WRS Performance' page on the 'etf' website. The page has a dark header with the 'etf' logo and navigation links: Benefits, Retirement, WRS Performance, News, Member Education, and Employers. There is also a search bar and a 'My Info' link. The main content area is titled 'WRS Performance' and includes a sub-header 'Information about the Core and Variable Fund, performance, rates, returns and adjustments'. Below this, there are three columns of content:

- Latest Investment Performance**: Monitor the latest investment performance and value of the Core Trust Fund and Variable Trust Fund.
- Annual Returns, Rates and Adjustments**: Tables showing investment performance of the WRS trust funds and the impact on WRS members since 1986.
- State of Wisconsin Investment Board**: The State of Wisconsin Investment Board (SWIB) is an independent state agency responsible for managing the assets of the Wisconsin Retirement System, the State Investment Fund, and other state trust funds.

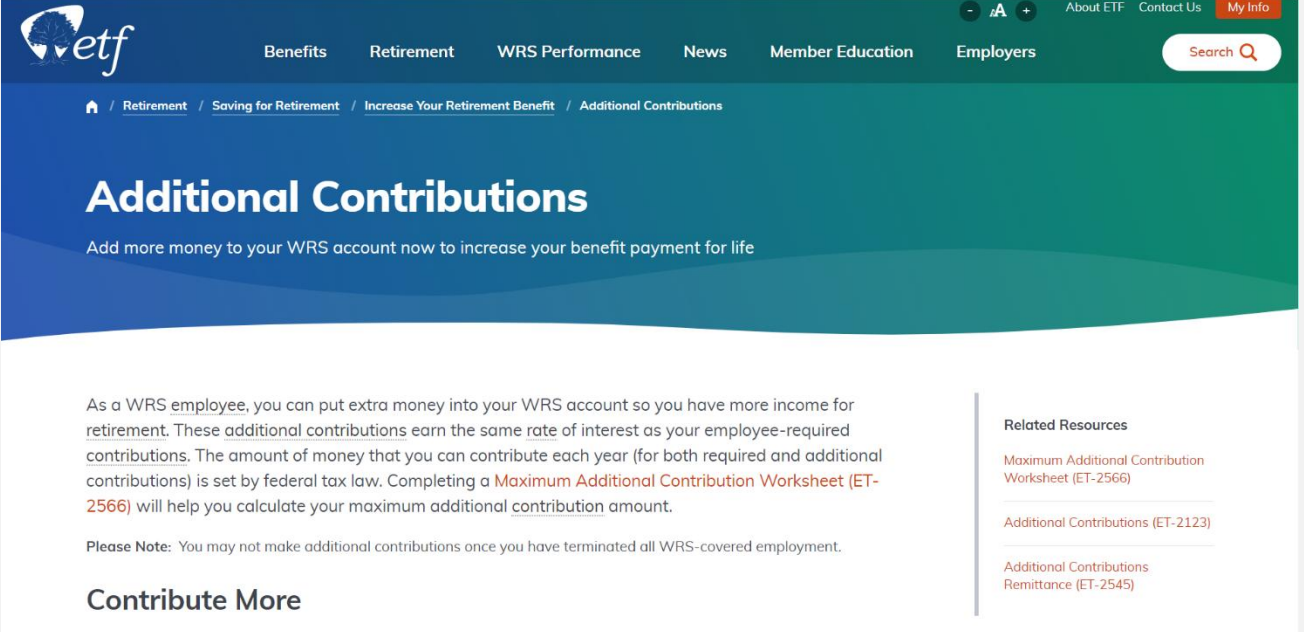
Additional Contributions Page

Information for making additional contributions

Maximum Additional Contribution Worksheet (ET-2566)

Additional Contributions (ET-2123) brochure

Additional Contributions Remittance (ET-2545) form



The screenshot shows the 'Additional Contributions' page on the WRS website. The page features a dark blue header with the 'etf' logo and navigation links for Benefits, Retirement, WRS Performance, News, Member Education, and Employers. A search bar is located in the top right corner. Below the header, a breadcrumb trail reads: Home / Retirement / Saving for Retirement / Increase Your Retirement Benefit / Additional Contributions. The main heading is 'Additional Contributions' with a sub-heading: 'Add more money to your WRS account now to increase your benefit payment for life'. The main content area contains a paragraph explaining that as a WRS employee, extra money can be put into the WRS account to increase retirement income. It notes that these contributions earn the same interest rate as required contributions and that the annual contribution limit is set by federal tax law. Completing a 'Maximum Additional Contribution Worksheet (ET-2566)' is recommended to calculate the maximum contribution amount. A 'Please Note' states that contributions cannot be made after terminating all WRS-covered employment. A 'Contribute More' button is visible at the bottom of the main content area. On the right side, there is a 'Related Resources' section with links to the 'Maximum Additional Contribution Worksheet (ET-2566)', 'Additional Contributions (ET-2123)', and 'Additional Contributions Remittance (ET-2545)'.

Variable Fund page

Detailed information

Enroll & cancel forms

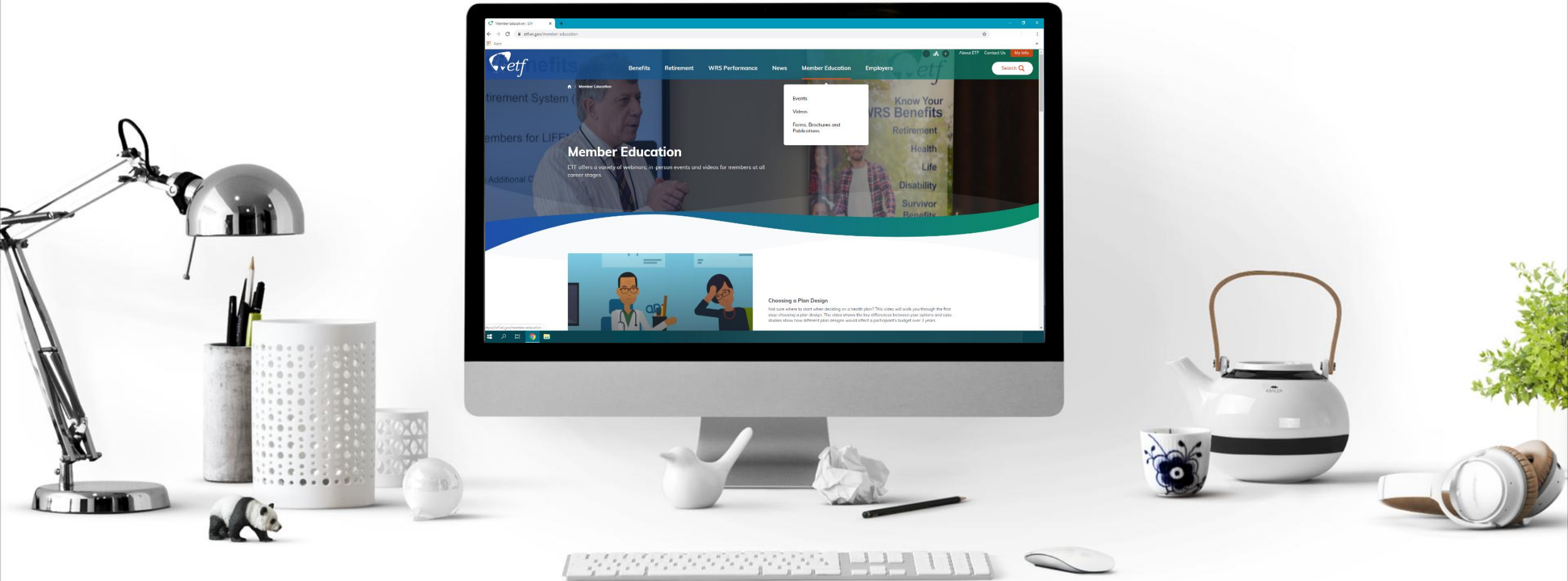
Variable Excess or Deficiency Update Calculator

Links to resources

The screenshot shows the Variable Fund page on the etf website. The page features a dark green header with the etf logo and navigation links: Benefits, Retirement, WRS Performance, News, Member Education, and Employers. A search bar is located in the top right corner. Below the header, the breadcrumb trail reads: Home / WRS Performance / Core Trust Fund and Variable Trust Fund / Variable Fund. The main heading is "Variable Fund" with the subtext "Taking part in the Variable Fund may be the right choice for you". The main content area contains a paragraph explaining that 50% of contributions are deposited into the Variable Trust Fund, an all-stocks fund with higher risk and return. A "Key Actions" box on the right contains the text "Join or cancel the variable fund." Below the main text, a "Related Resources" section lists the "WRS Retirement Benefits Calculator".

Learn at your leisure from the comfort of home:

Member Education





To Do:

- Keep your beneficiary designation up to date.
- Consider additional contributions and other savings to supplement your retirement.
- Consider participating in the Variable Fund.
- Minimum retirement age? Call or go online for an estimate.

Stay Connected



etf_wi



etf.wi.gov



ETF E-mail Updates



608-266-3285

1-877-533-5020



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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?

Thank you



[etf_wi](#)



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