



Employees' Retirement System

November 2024

City of Milwaukee

789 North Water Street, Suite 300

Milwaukee, WI 53202

(414) 286-3557 or (800) 815-8418

Visit Our Website: <http://www.cmers.com/>

Questions- norm@cmers.com

Health Insurance Reminders

- **NON-MEDICARE MEMBERS:** (includes retirees, spouse, and/or dependents): If you have elected or are continuing City of Milwaukee health benefits coverage for 2025, you will receive a new United Healthcare (UHC)/OptumRx card. Contact information for UHC/OptumRx is on the back of your card. Other benefit phone numbers, including UHC/OptumRx are also located on page 22 of the 2025 Retiree Benefits Guide. The ERS does not send out health/prescription drug cards. If you are new to UHC/OptumRx for 2025 and do not receive a new UHC/OptumRx card by December 31st, please contact UHC directly at **1-800-841-4901**. Please be advised that updated 2025 premium deductions, if applicable, will go into effect with the December pension payment.
- **MEDICARE MEMBERS:** If you are continuing City of Milwaukee health benefits coverage and prescription drug coverage through UHC and UHC MedicareRx Part D for 2025, you will not receive a new UHC or UHC MedicareRx Part D cards for 2025. If you are new to UHC and UHC MedicareRx Part D for 2025 you will receive two new cards from UHC. The ERS does not send out health or prescription drug cards to Medicare members. If you do not receive the two cards by December 31, 2024 please contact UHC at **1-800-841-4901** or UHC MedicareRx Part D at **1-866-465-0572**. Please be advised that updated 2025 premium deductions, if applicable, will go into effect with the December pension payment.
- **MPS, MATC, MMSD, UNITED WATER SERVICES, AND VEOLIA RETIREES:** The ERS office **does not handle your health insurance**. Please do not call ERS with health insurance questions if you retired from one of the above listed agencies. If you have questions or concerns, you should call the agency directly.
- **POLICE AND FIRE RETIREES METLIFE VISION/ DENTAL COVERAGE VIA SOURCE ONE (aka the "Retired Public Safety Officers Insurance Premium Deduction Program."):** The ERS office **does not administer this benefit**. If you have questions or concerns regarding this benefit, please call Source One at 414-220-9900.

Recently Retired ERS Members:



Anthony Alston - Neighborhood Services
Roberta Bos - DER*
Derek Clay - DPW - Operations
Willie Clayton - MPS
Michael Davis - DPW - Operations
Beverly Driver - MPS
Kevin Friedel - MPD
Melva Gohagan - DPW - Infrastructure
Paul Humes - MPS*
Dena Johnson - MPS*
Michael Koller - Library
Robert Kupkowski - DPW - Infrastructure
Timothy Larson - Neighborhood Services*
Terence Lemons - MPS
Scott Lesniewski - MFD*
Sharon Mertens - MMSD
Zarina Mohd Shah - Library
Michael Murphy - MPD
Kathy Rauckman - DER
Sergio Rentas - MPD
Elizabeth Rivera - MPS
Jose Viera - MPD
Kevin Zagrodnik - DPW - Water

*Deferred retirement

Important Dates:

- Tuesday, December 24th – Christmas Eve – ERS Closed
- Wednesday, December 25th – Christmas Day – ERS Closed
- Tuesday, December 31st – New Year's Eve – ERS closed
- Wednesday, January 1st – New Year's Day – ERS Closed

Third Quarter Investment Update

The City of Milwaukee Pension Fund had a return of 4.8%, net of fees, in the third quarter of 2024. This return underperformed the Fund’s blended benchmark by approximately 0.1%. Cooling inflation data and a softening, though still strong, labor market led to falling interest rates during the quarter, culminating with the Federal Reserve lowering its policy rate by 50 basis points in September. This was a good environment for both stocks and bonds. The Fund’s public equity allocation was up 7.3%, net of fees, for the quarter. The Fund’s fixed income allocation gained 5.3%, net of fees, mainly driven by falling interest rates. The Fund’s absolute return allocation was up 2.5%, net of fees. As of September 30, 2024, the Fund was outperforming its benchmark, net of fees, over numerous longer time periods, including the trailing 3, 5, 10, 15, and 20-year time periods. The market value of the Fund on September 30, 2024 totaled approximately \$6.06 billion.

- Your December 2024 benefit payment will be **mailed on December 27th, and made payable for December 30th.**
- **Direct deposit** payment will be in your account on **December 30th.**
- Replacement for lost November checks will begin on **December 10th.**

In Memoriam
ERS Retirees who have recently died:

Jean Baker - MPS
 Edmund Bowes - Building Inspection
 Ray Carlson - Tax Commissioner
 Kristine Goff - MPS
 Rosemarie Gulbranson - MPS
 Kenneth Holdmann - MFD
 John Immel - MFD
 Shirley Knoll - MPS
 Kathy Lewis - MMSD
 Thomas Mackai - DPW - Infrastructure
 Debra Mutza - MFD
 Francine Oglesby - MPS
 Barbara Przybylinski - Municipal Court
 Leighe Seier - MPS
 Jacqueline Semons - MFD
 Emil Stachowski - MPS
 Gerald Thorpe - MMSD
 Miguel Torres - DPW - Operations
 Sally Wade - MATC
 Ronald Wojnowski - Water Department
 Frank Wolosz - DPW - Buildings & Fleet
 Raymond Zachow - MPD
 Carole Zandron - MPS

The following is a message from the Milwaukee Retired Fire & Police Association...

To all retired Milwaukee Fire and Police Officers (including spouses and survivors),

We thank you for your service and would like to cordially invite you to apply for (or renew!) your membership with our organization.

We are a fraternal group that has been in existence since 1933 supporting our Brothers and Sisters, Survivors and Spouses through fellowship and support. We meet four times a year, at the FF Union Hall on Hawley & Wisconsin, to catch up with each other, get the news affecting our pensions and benefits, host a guest speaker and enjoy a chicken dinner. In addition, we have an active FB page and send out five newsletters per year to keep you up to date on current happenings, items of interest and those that have gone before us. Dues for all of that is only \$5 per year! I encourage you to cut out the form below and mail it in to the address provided. We welcome all new and returning members, spouses and survivors to be a part of our group!

- John Barmore, President

Not to be confused with the Milwaukee Retired Police Association (MRPA), but you are encouraged to join both.

Do NOT send to the ERS

The Milwaukee Retired Fire & Police Association MEMBERSHIP APPLICATION FOR 2025

Date ___/___/___

Name of Applicant _____ DOB ___/___/___
 Name of Spouse _____ DOB ___/___/___
 Address _____
 City _____ State _____ Zip Code _____
 Phone Number (____) _____ - Fire Dept. _____ Police Dept. _____
 Email Address _____

Dues \$5 per person/year: New __ Renewal __
 Dues of Applicant \$5 Dues of Spouse \$ _____ Donation \$ _____ Total \$ _____

**Make checks payable to: The Milwaukee Retired Fire & Police Assoc.
 Mail to: Denise Bartlett 5275 S. 15th Place, Milwaukee, WI 53221-3865**