



Employees' Retirement System City of Milwaukee

789 N. Water Street, Suite 300

Milwaukee, WI 53202

Call Us: (414) 286-3557 or (800) 815-8418

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

Questions/Comments: norm@cmers.com



January 2025 Retiree Newsletter

1099-R Information

Forms 1099-R (tax reporting for your pension payments, similar to the W-2 you received as an active employee) for the tax year 2024 will be mailed no later than January 31, 2025. (All 1099R's will be mailed on the same date, but they may arrive at your address at different times. The post office will be delivering millions of these forms at about the same time, so there is a possibility your form might be delayed in the mail.)

If you have not received your form by February 15, 2025, please call the ERS office to request a replacement. Please note that these forms are produced and mailed offsite; therefore, they will not be available on a walk-in basis. Requests will be processed in the order received.

1099-R forms may be returned to our office if we do not have your current mailing address – including seasonal moves. ERS cannot take address changes over the phone. A change of address form is available on our website or you may change your address through Member Self Service. In addition, you may call our office and request a change of address form or simply take a standard-sized sheet of paper and provide the new information by mailing it in. Be sure to include your printed name and signature.

If you are a recent retiree and you received a GPS lump-sum bonus during 2024 and elected to rollover all or part of your GPS lump sum bonus, you will receive a separate 1099-R for your GPS lump sum bonus rollover. If you elected to receive all or part of the GPS lump sum bonus in cash, the payment you received in cash will be included with the 1099-R containing your monthly annuity payments.

If you receive multiple benefits from the ERS (e.g., your own benefit as well as a survivorship benefit from the account of your deceased spouse), you will receive a separate 1099-R for each benefit you received in 2024.

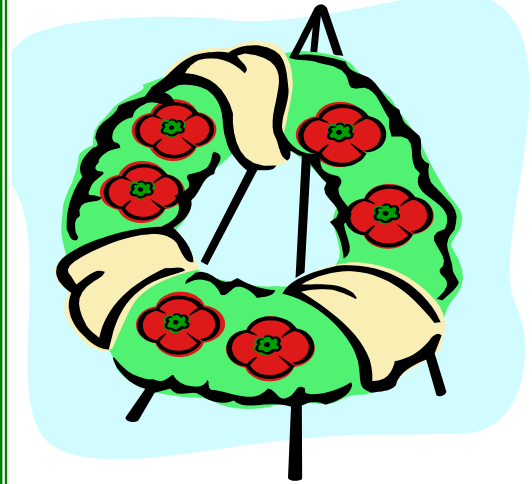
If you receive a Duty Disability benefit from the ERS, you will not receive a 1099-R because this benefit is not taxable or reportable to the IRS.

If you owe additional income tax this year or are getting a large refund, you might want to adjust the amount of your tax withholdings. You may download the tax withholding form from our website at: www.cmers.com under "Forms" – "Other" – "Tax Withholding Form." If you do not have internet access, you may contact the ERS office, and we will mail you the required form.

The ERS staff is not allowed to give tax advice or answer tax questions. We cannot recommend how much you should have withheld or tell you if you need to file a tax return. Please consult the applicable IRS instructions or a tax professional. There are taxpayer assistance programs, often at no cost, through organizations such as AARP and Volunteer Income Tax Assistance (VITA).

In Memoriam

ERS Retirees who have recently died:



Marlene Abadie-Health
David Anderson-MPS
Delores Bates-MPS
Mary Bolcerek-MPS
Edward Burdick-MATC
Caroline Byrd-MPS
Dolores Carpenter-MPS
Lynn Des Jardins-DPW - Infrastructure
Ralph Dixon-DCD
Gregory George-MPS
Daniel Goodman-Buildings & Bridges
Gregory Gorak-Common Council
Wanda Griffin-Health
Larry Jackson-DPW - Infrastructure
Carol Kress-MPS
Kenneth Krueger-Information Systems
Joan Kuspa-MPS
Gladys Lovelace-MPS
Beverly Matthews-Attorney's Office
Nancy Moore-Sanitation
Julian Nava-DPW - Buildings & Fleet
Donald Pulkkila-MFD
Delores Rische-MPS
Diane Roth-Treasurer's Office
Josette Ruska-City Clerk
Tia Smith-MPS
Noemi Vande Corput-MPS
Julia Watkins-MPS
Edward Wegner-MPD

Recently Retired ERS Members



Timothy Beaumont- MFD
Bradley Blum- MPD
Timothy Burkholder- MPD*
Nancy De Malignon- MPS
John Dixon- MPS
David Garces- Neighborhood Services
Brian Gardner- MFD
Patricia Gluntz- MPD*
Jodee Graika- MPS*
Mary Harris- MPS
Willie Hines- Housing Authority
Jeffrey Hussinger- Health*
Vincent Jackson- DPW - Operations
Alvin Johnson- MPS*
Carmelita Johnson- DPW - Infrastructure*
Rick Koffarnus- Housing Authority
Daniel Lee- Library
Tinghong Lee- MPS*
Jeffrey Martin- DPW - Infrastructure*
Margaret Meyer- DPW - Water*
Troy Miller- MPD*
Martha Murguia- MPS*
Cynthia Peppers- MPS*
Cheryl Price- DPW - Parking
Beth Reamer- MPS*
Michele Rickards- MPD*
Tina Roberts- MPD
Ruben Rodriguez- MPS*
Donald Sanford- MPD
Bessie Smith- MPS
Susan Stirmel- MPD
Kelly Suttle- MPS*
Michael Waite- MPS
Gail Wilbert- Library
Brian Zarr- DPW - Parking
Jane Ziller- DPS - Parking*

*Deferred

2024 Tax Reporting: Form 1095-B

Note for Retirees with the City's Health Insurance: As a health plan sponsor, The Affordable Care Act (ACA) requires the City of Milwaukee to send out Form 1095-B to retirees who have health insurance coverage through the City. Please note that you **DO NOT** need this form to file your taxes; however, you should keep Form 1095-B with all your tax records as supporting documentation. This form is only used to verify medical coverage to the IRS that you (and your covered tax dependents on your federal income tax filing) had health insurance coverage during the year—no amounts are listed on this form. If you need to reference year-to-date deductions that occurred during 2024, please refer to your December 2024 payment stub. Receiving Form 1095-B does not mean you owe income taxes on the value of the health care benefits you receive. Please note that additional benefits such as dental plans, life insurance or disability (through the ERS) do not need to be reported to the federal government and will not be included on Form 1095-B. If you have not received this form by February 15, 2025, please contact our office.

Investment Update

As of November 30, 2024, the Fund value was \$5.99 Billion, and the YTD return was 8.7%, net of fees.

Important Dates in February

- 2nd – Groundhog Day
- 14th - Valentine's Day
- 17th - Presidents' Day

February Pension Payments

- * Checks will be mailed Thursday, February 27th; payable Friday, February 28th.
- * **Direct deposit** payments will be deposited in accounts on Friday, February 28th.
- * Processing affidavits for lost January checks will start on Monday, February 10th.

