

APPLYING FOR YOUR RETIREMENT BENEFIT



ET-4106 (5/23/2018)



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ETF has made every effort to ensure that this brochure is current and accurate. However, changes in the law or processes since the last revision to this brochure may mean that some details are not current. The most current version of this document can be found at etf.wi.gov. Please contact ETF if you have any questions about a particular topic in this brochure.

ETF does not discriminate on the basis of disability in the provision of programs, services or employment. If you are speech, hearing or visually impaired and need assistance, call 1-877-533-5020 (toll free) or 608-266-3285 (local Madison). We will try to find another way to get the information to you in a usable form.

Eligibility

To be eligible to receive a Wisconsin Retirement System retirement benefit, five conditions must be met:

1. You must be vested¹ and at least age 55 (age 50 for participants with some protective category service² and certain participants who began covered Wisconsin teaching before May 11, 1973).
2. You must terminate all WRS-covered employment. **Note:** Part-time elected officials age 55 or older (age 50 for participants with some protective category service) may irrevocably waive WRS coverage for the elected position if terminating all other WRS-covered employment. Request a [Waiver of Part-time Elected Service \(ET-4303\)](#) form if this applies to you and you wish to file this waiver.
3. You must not be on a leave of absence or in layoff status.
4. You must submit a completed application to ETF. Failure to complete certain critical portions of the form may result in your application being rejected as invalid and your subsequent application being treated as a new application for purposes of the receipt date. This could result in a loss of benefits. See the checklist on the last page of this brochure.
5. ETF must receive your completed application prior to your death. Applications received after death are invalid.

If you terminate WRS employment due to a disability, you should contact ETF about your eligibility for disability benefits *before* applying for a retirement benefit. Taking a retirement benefit may affect eligibility for disability benefits.

Once you take a benefit, you must wait until at least the 76th day after termination of WRS employment before you can return to work for a WRS employer that meets participation standards. If you return to work for the same WRS employer from which you retired, the break-in-service requirement applies to all WRS employment regardless of whether it meets participation standards.

For additional information see the [Information for Rehired Annuitants \(ET-4105\)](#) brochure.

¹ You may have to meet one of two vesting laws depending on when you first began WRS employment.

- If you first began WRS employment after 1989 and terminated employment before April 24, 1998, then you must have some WRS-creditable service in five calendar years.
- If you first began WRS employment on or after July 1, 2011, then you must have five years of WRS-creditable service.

If neither vesting law applies, you were vested when you first began WRS employment. If you are vested, you may receive a retirement benefit at age 55 (age 50 for participants with some protective category service) once you terminate all WRS employment. If you are not vested, you may only receive a separation benefit.

² You cannot receive a retirement benefit until age 55 if your only protective category service is purchased service (e.g. forfeited protective category service that you have purchased).

When to Apply

Active WRS Members

If you are currently working in a WRS-covered position, you may apply for a retirement benefit up to 90 days before your termination date.

Example:

Termination date	November 2
Earliest date ETF can accept your application	August 4
Earliest annuity effective date	November 3
First payment date	December 1

Inactive WRS Members

If you are not currently working in a WRS-covered position, when you may apply is based on your age.

- You may apply up to 30 days before your 55th birthday (50th birthday for participants with some protective category service and certain participants who began covered Wisconsin teaching before May 11, 1973).
- If you are already age 55 (50), you may apply immediately for the earliest possible backdated effective date or up to 60 days before your *future specified* benefit effective date.

Other Considerations

There are other considerations that may impact your decision about when to apply for benefits.

- If you are inactive and delay applying for a monthly annuity, you will lose payments that you may never recover.
- If you are inactive and die before applying for benefits, your survivors will receive only half of your WRS account balance.
- If you apply more than 90 days after you terminate all WRS employment, you will not be eligible for an immediate annuity and you will lose one or more months of benefits. An immediate annuity begins within 30 days of your termination date.

- If you have group health and/or life insurance administered by ETF, you may lose those benefits if you do not have an immediate annuity.
- If you want to apply for insurance in the Local Annuitant Health Program, you should apply for your retirement benefit within 60 days after terminating WRS employment.

These time limits are determined by the date ETF receives your application, not the date you mailed it.

Interest Crediting

Interest crediting may also affect your decision about when to apply for benefits.

The annual effective rate of interest varies based on the Core Trust Fund and Variable Trust Fund gains or losses. Interest is applied effective each December 31 to that year's beginning balances.

- If you apply for a monthly benefit and your retirement annuity is based on a money purchase calculation, you receive 5% annual interest prorated on your January 1 balance. This applies through the end of the month prior to the month your annuity is effective. This also applies to a monthly benefit from additional contributions.
- If you are applying for a lump-sum payment, prorated interest will be paid from January 1 through the end of the month before your benefit is approved for payment.

Benefit Effective Date

Retirement Annuity

You may choose an effective date for your retirement annuity.

- Retirement annuities are usually effective the day after you terminate WRS-covered employment.
- If you choose a different effective date, it must be on the first of a month.
- The effective date cannot be more than 90 calendar days before the date ETF receives your completed application.

Disability Annuity

The effective date for a disability annuity is normally the day after the last day you were paid.

- It cannot be earlier than 90 days before the date ETF receives your application.
- To have the last day you worked be your effective date, ETF must receive your application no later than 90 days after your last day paid. ETF will backdate your disability annuity to the earliest possible date.
- If your annuity is not effective on the day after the last day you were paid, it must be effective on the first of a month.

Benefit Payment Options

Life Annuity

All annuities are paid for the lifetime of the annuitant but differ in what happens after you pass away. An annuitant is a member receiving a monthly payment.

Annuity options include:

- *The For Annuitant's Life Only* option: This option provides a lifetime payment to the annuitant but does not provide a death benefit to a beneficiary(ies). However, if the annuitant selected an accelerated payment option that began after June 30, 2008, and dies before reaching age 62, the remaining temporary portion of their annuity would be payable as a death benefit.
- *A Life Annuity with 60 or 180 Payments Guaranteed* option: These options provide a lifetime payment to the annuitant and *may* provide a death benefit to beneficiaries. If the annuitant dies before all of the guaranteed payments have been made, the remaining payments will be paid as a death benefit. Since the guaranteed payments cannot exceed the annuitant's life expectancy (based on federal mortality tables), payment options may be modified for those individuals who do not begin their annuity until age 85 or older.
- *Joint and Survivor* option: This option provides a lifetime payment to the annuitant. After the annuitant's death, the named survivor will receive benefit payments for the rest of his or her life.

Note for Domestic Partnerships: Joint and survivor options may be limited or not available for domestic partners based on federal tax laws. Refer to the domestic partnership information at etf.wi.gov or contact ETF.

Lump-Sum Payment

If your *For Annuitant's Life Only* option amount is less than or equal to \$198 per month, you are only eligible for a lump-sum payment. If your monthly amount for this annuity option is more than \$198 but less than \$405, you may choose either a lump-sum or a monthly payment option. You are restricted to a monthly life annuity if your monthly amount for this option is \$405 or more. These amounts for 2018 are adjusted annually. If you select a lump-sum payment, any additional contributions (regular and tax deferred) will be included in your payment.

Accelerated Payment Options

Accelerated payments are intended to give you approximately the same income from your WRS annuity alone (prior to age 62) as your combined income from the WRS *and* Social Security after age 62.

With an accelerated option, you would receive a temporary increase to your monthly WRS annuity payment until the month following the month you reach age 62. For example, if you reach age 62 in December, your January 1 check would be the last one with the temporary portion of your benefit. At age 62, your WRS annuity payment would decrease because the temporary accelerated portion would end.

Accelerated payment options are normally available if:

- Your retirement annuity begins before age 62, and
- Your *For Annuitant's Life Only* after-age-62 payment meets the annual monthly minimum requirement.

The same annuity options are available to you but they also include an accelerated payment provision. These options will be listed on your application if you are eligible for them.

If you die while receiving an accelerated payment option that began after June 30, 2008, the temporary accelerated portion of your annuity is paid as a death benefit until you would have reached age 62. Any additional death benefits are based on the after-age-62 portion of your annuity that may be payable to a beneficiary(ies) or named survivor.

Note: If you die while receiving an accelerated payment option that began before July 1, 2008, the temporary accelerated portion of your annuity ends at death. Any death benefit available is based only on the after-age-62 portion of your annuity that may be payable to a beneficiary(ies) or named survivor.

The payment options are described in more detail in the [*Choosing an Annuity Option \(ET-4117\)*](#) brochure included in your annuity packet or available at etf.wi.gov.

Required Signatures on the Application

All WRS members must sign their *Retirement Benefit Estimate and Application* (ET-4301) before submitting it to ETF. However, if the member is unable to sign the application, other alternatives are available.

- If a member is unable to sign his or her name on the application but can mark an “X” in the signature box, the application is considered valid if the mark is witnessed by two people who have no beneficial interest in the member’s benefits. Witnesses must sign and date the application next to the mark.
- A guardian or conservator of the estate may be authorized to sign a benefit application on behalf of the member. However, an application signed by a guardian or conservator of the estate is only valid if an order of guardianship or conservatorship is also submitted to ETF (a photocopy or fax is acceptable). Copies of these documents must be signed by a judge, have a judge’s signature stamp or have the stamp of a clerk of courts.
- A person who has been granted power of attorney may be authorized to sign an application on behalf of the member. However, an application signed by a guardian or conservator of the estate is only valid if an order of guardianship or conservatorship is also submitted to ETF (a photocopy or fax is acceptable).

Under certain circumstances, the member’s spouse or domestic partner may also be required to sign the *Retirement Benefit Estimate and Application*.

The spouse’s or domestic partner’s signature *is* required on the application if:

- The member does not select a joint and survivor annuity with his/her spouse or domestic partner as the named survivor, and
- The member has been married or in a Chapter 40 domestic partnership for at least one full year immediately preceding the annuity effective date.

The spouse’s or domestic partner’s signature *is not* required on the application if:

- The member is only eligible for a lump-sum payment from the required contributions or
- The member is only applying for benefits from the additional contributions.

Important Note: A spouse or domestic partner should *not* sign the spousal or domestic partner consent if he/she wants to preserve his/her rights to being the named survivor for a joint and survivor annuity option.

Changing Options

ETF *must* receive your request to change your annuity option *within 60 days* after the date of your first payment or the date your lump-sum payment was issued. Based on WRS regulations, you may be eligible for only a monthly option, only a lump-sum option or you may be able to choose either a monthly or lump-sum option.

- If you are only eligible for a monthly option, you can change from one monthly option to another monthly option.
- If are eligible to choose either a monthly or lump-sum option, you can request to change to or from a lump-sum option.

From monthly to lump-sum option: Unless you return the monthly payment(s) already issued, the amount paid will be deducted from your lump-sum payment.

From lump-sum to monthly option: You must return the net lump-sum payment (or the gross payment if your lump-sum benefit was paid in the previous tax year). ETF cannot begin your monthly benefit until ETF receives your payment that refunds your entire lump-sum benefit.

Your spouse's or domestic partner's signature may be required for an option change. You can use the *Retirement Annuity Option Change Application (ET-4319)* or *Disability Annuity Option Change Application (ET-5333)* form. The option you select on your original application cannot be changed if your valid request is not received by the deadline.

Since the period in which you can change your annuity option is short, it is especially important to carefully consider your annuity option selection *before* you apply.

Canceling Your Application

To cancel your application for a monthly annuity, ETF must receive your written request to cancel no later than the last working day before the 21st day of the month in which your first monthly payment is dated.

To cancel your application for a lump-sum payment, ETF must receive your written request to cancel no later than the last business day before the date of your lump-sum payment.

If ETF approves your request to cancel your application, it becomes void and you must repay any payment issued. You must request and complete a new application when you wish to apply for a benefit.

Payments

Direct deposit is the most secure, reliable and convenient method of receiving payments and is generally the only payment method used by ETF. Except for annuity payments going to another country or direct rollovers, payments can be deposited into your checking, savings or money market account at the financial institution of your choice. Complete the *Direct Deposit Authorization* section on page 2 of your application.

Monthly Payments

Monthly payments will be electronically transferred to your financial institution by the first business day of the month.

If you receive more than one monthly benefit from ETF, each will be a separate direct deposit.

Your first monthly payment:

- is normally based on the amount shown on your *Retirement Benefit Estimate and Application*,
- should be deposited within six weeks after your benefit effective date and will include payments retroactive to that date and
- will be prorated if you worked part of the first month.

Lump-Sum Payments

ETF will direct deposit your lump-sum payment approximately 60 to 120 days after receiving your completed application. Processing time varies, depending on the volume of applications and when ETF receives the report of termination and final earnings from your employer.

Final Calculation of Your Annuity

Annuity payments begin with an estimated payment amount because ETF does not always have the final information about earnings, service and contributions from your employer when a retirement benefit begins.

Annuity payments are typically finalized within 6 to 12 months after retirement. ETF will send you a *Notice of Final Retirement Annuity Calculation* (ET-4820), which recalculates your annuity benefit based on the final information submitted by your employer. The final amount may be higher or lower than the original estimate. Any retroactive adjustments necessary will be made to your subsequent payment(s).

Future Benefit Changes

Each year, ETF reviews investment results as of December 31. In the following year, the monthly payments to annuitants may increase or decrease based on this review.

This is not a cost-of-living increase—it is an adjustment based on the investment results of the Core and Variable Funds. Your May 1 payment will reflect this change and it will apply until the next annual adjustment is made.

Annuity adjustments can be either positive or negative. Positive adjustments can be taken away by market losses in a future year. However, if you participate solely in the Core Fund, your annuity payment will never drop below the amount of your final calculation. There is no limit to the amount the Variable portion of your annuity can be reduced.

The Core annuity adjustment paid on May 1 during the first year after you retire is prorated based on the number of months you were retired during the calendar year you retired. You will receive the full core annuity adjustment in subsequent years. If you participate in the Variable Fund, you receive the full Variable adjustment to the variable portion of your annuity every year.

Your monthly annuity payment may change once the final calculation is done. Also, changes due to insurance premium deductions, tax withholding and the annual annuity adjustments (based on the investment results of the Trust Funds) may also impact the amount of your monthly payment, resulting in either an increased or decreased payment.

Disability Benefits

If you have become totally and permanently disabled and are unable to engage in gainful employment, you may qualify for a WRS disability benefit.

The following items are important to keep in mind:

- Strict time limits apply to eligibility for disability benefits.
- If you believe that you may qualify, contact ETF immediately for information about disability benefits *before* filing a retirement application.

An employee in a protective employment category may qualify for a special disability benefit if disabled to the extent that he or she can no longer safely and efficiently perform the duties of that protective category position. The protective employee must become disabled between ages 50 and 55 and have at least 15 years of WRS-creditable service to qualify for this benefit.

Returning to Work

Generally speaking, annuitants must have a valid termination of employment and be separated from WRS employment for at least 75 days before they can return to WRS-covered employment.

If an annuitant does not separate for at least 75 days (often referred to as the break-in-service requirement), the retirement will be considered invalid and the annuity or lump-sum benefit will be canceled.

For detailed information about returning to work for a WRS employer after retirement, see the [*Information for Rehired Annuitants \(ET-4105\)*](#) brochure, available online at etf.wi.gov or from ETF.

Taking a job with a private employer

As a retiree, you can work in private employment at any time and your WRS benefits administered by ETF (retirement, health and life insurance) will not change.

Break-in-service requirements

Whether you need to satisfy a break-in-service depends on whether you are returning to the same WRS employer.

- If the WRS employer is the same employer from which you retired, the break-in-service requirement applies, even if the new job does not meet WRS-participation standards.
- If the WRS employer is the *not* the same employer from which you retired, the break-in-service requirement does not apply.
- An annuitant can work for a non-WRS employer at any time.

Taking a Job in a WRS-Covered Position If You Last Terminated WRS Employment Before July 2, 2013:

You may elect whether to participate in the WRS again, if you meet WRS participation standards. Your specific choices are as follows:

1. Remain an annuitant: If you decide to remain an annuitant and continue receiving your WRS annuity, you must file the [*Rehired Annuitant Form \(ET-2319\)*](#) with your employer electing *not* to participate in the WRS as an active employee. You may elect active WRS coverage in the future, depending on eligibility.

2. Elect coverage under the WRS: If you meet eligibility criteria, you may elect to become covered under the WRS at any time. If you choose to be covered by the WRS again, you must file the [*Rehired Annuitant Form \(ET-2319\)*](#) with your employer. Your employer will forward this form to ETF. Your annuity will be suspended and your WRS coverage will begin effective the first of the month on or after ETF receives your completed election form.

Taking a Job in a WRS-Covered Position If You Last Terminated WRS Employment On or After July 2, 2013:

If you are rehired by a WRS employer and meet the current eligibility standards (two-thirds of full time), your annuity will be suspended until you re-retire. You do not have a choice on participating in the WRS again if you meet this participation standard.

If you are rehired and you work *less* than two-thirds of full time in your new position, what happens to your annuity depends on when you were first employed in a WRS position:

- If you first began work under the WRS before July 1, 2011, and you return to work for a WRS employer in a position that is at least one-third of full time, you may elect whether you want to continue or stop your annuity.
- If you first began work under the WRS on or after July 1, 2011, and you return to work for a WRS employer in a position that is less than two-thirds of full time, you may not become a participating employee. Your annuity will continue.

Returning to Work, continued

Re-retiring

When you re-retire and apply for your subsequent annuity (Annuity B), your original annuity (Annuity A) will resume but the value will be recalculated. The calculation will account for many factors including the value of the suspended payments, the original annuity option chosen, annual annuity adjustments (positive or negative) on those suspended payments and your age at the time of the subsequent retirement.

Annuity B will be calculated separately. The amount of this benefit will determine if you are eligible for a monthly annuity or a one-time, lump-sum payment.

Your annuity payment after re-retirement will include the revised value of Annuity A and (if eligible for a monthly payment) the value of Annuity B.

For additional information, see the *Information for Rehired Annuitants (ET-4105)* brochure, available online at etf.wi.gov or from ETF.

Insurance Programs

Continuing WPE Group Life Insurance

ETF will review your file for life insurance coverage and include continuation information (if applicable) in your retirement packet. In most cases, ETF will automatically deduct premiums from your annuity until age 65 with no further action on your part.

WPE Group Health Insurance Program for Local (non-state) Employees

ETF will include information about continuing your coverage in your retirement packet. Your employer must complete the *Verification of Health Insurance Coverage and Local Employer Paid Annuitant Transfer Report (ET-4814)* and give it to you. You must then return the form to ETF with your retirement application.

If your former employer does not pay the premiums, they are automatically deducted from your annuity if it is large enough. If your annuity is not large enough to cover the premiums, you will be billed directly by the insurance company. You will receive the *It's Your Choice Decision Guide* each year and you can continue your health insurance coverage as long as your employer participates in this program. You have no re-enrollment rights if your coverage lapses.

State Group Health Insurance Program for State Employees

Sick Leave Credits

If you have sick leave credits, they will automatically be used to pay the premiums for your health insurance. When your sick leave credits are exhausted, your premiums will automatically be deducted from your annuity.

You may be eligible to escrow your sick leave credits for an indefinite period of time if you currently have comparable coverage. If your spouse is a state employee with family coverage that includes you, your sick leave credits are automatically preserved for you. More details are in our *Sick Leave Credit Conversion Program (ET-4132)* brochure.

Canceling Group Health Insurance

If your retirement benefit effective date is within 30 days after you terminate employment, health insurance automatically continues unless you elect to cancel. ETF must receive your signed cancellation prior to your retirement date. If you do not want coverage to continue during retirement, you must submit a *Health Insurance Application/Change (ET-2301)* form or a signed letter to ETF requesting to cancel your health insurance.

Continuing Group Health Insurance

If you choose to continue your insurance, your premiums will be automatically deducted from your annuity. If your annuity is not large enough to cover your premiums, you will be billed directly by your insurance company.

Insurance Programs, continued

Medicare and Group Health Insurance

When you or your spouse reaches age 65, each must enroll in Medicare (Parts A and B) to continue state or local health insurance coverage. ETF will automatically mail you a reminder before your 65th birthday and your spouse's birthday.

Your group health insurance program premiums will decrease when either of you are enrolled in Medicare (Parts A and B). You will need to submit a completed Medicare Eligibility Statement (ET-4307) and provide a copy of the Medicare card(s) to ETF.

You must also notify ETF when you or any insured person covered on your family plan is eligible for Medicare before age 65 (i.e. 24 months of Social Security disability benefits).

If you and/or your insured dependents do not enroll for Medicare Parts A and B when first eligible, you may be liable for the portion of claims that Medicare would have paid beginning on the date Medicare coverage would have become effective.

You and/or your dependents are not required to be enrolled in Medicare until the subscriber terminates employment or health insurance as an active employee ceases.

Enrolling in Medicare

1. Contact the Social Security Administration at 1-800-772-1213 or visit www.ssa.gov.
2. Obtain the Medicare Eligibility Statement (ET-4307), available at etf.wi.gov or from ETF.
3. Complete the statement and mail or fax it to ETF.

For detailed instructions, consult Steps to Prepare for Medicare (ET-4114), available at etf.wi.gov or by request.

Frequently Asked Questions

Q: When should I contact ETF about my retirement?

A: Contact ETF for your *Retirement Benefit Estimate and Application* (ET-4301) 6 to 12 months before you plan to retire. This form contains estimates of the amounts you will receive under the various payment options. To apply for your retirement benefit, complete the application and return it to ETF. You can obtain an estimate by:

- Calling ETF at 1-877-533-5020 (toll-free) or 608-266-3285 (local Madison).
- Downloading the Retirement Estimate Request (ET-4207) form at etf.wi.gov or by contacting ETF.
- Submitting your request at <https://trust.etf.state.wi.us/ETFRetirementEstimateRqstWeb/retirementestimate.do>.

You can use the Retirement Benefits Calculator at etf.wi.gov/calculators/disclaimer.htm to project your future retirement benefits, or refer to the Calculating Your Retirement Benefits (ET-4107) brochure at etf.wi.gov.

The *How to Retire* page at etf.wi.gov contains in-depth information on the retirement process.

Q: Will I lose benefits if I don't apply for retirement immediately?

A: If ETF receives your application within 90 days after your termination date, we will include retroactive payments. However, if we receive your retirement benefit application more than 90 days after you terminate WRS employment, you will lose some benefits since your annuity cannot be backdated to your termination date. Delaying your application may also affect WRS life and health insurance benefits (if you have this insurance coverage).

Q: When I approach age 62, does ETF contact Social Security about starting my benefit under their program?

A: No. It is your responsibility to contact the Social Security Administration (SSA) about starting your benefit. This is typically done about three months before you reach age 62. You can contact the SSA at 1-800-772-1213 or go to ssa.gov.

Q: When will I receive my first payment?

A: If you apply 45 to 90 days before your annuity effective date (normally the day after your termination date), you should receive your first payment within six weeks after your termination date. Your payment will include retroactive payments to your annuity effective date. The payment you receive on the first of each month is for the preceding month.

Q: Will I be paid for the entire month if I retire during the month instead of on the first of the month?

A: No. You are paid retirement benefits only for the days you are actually retired. Your first payment could be for a partial month or for a full month plus a partial month. For example, if your last day of work is May 20, your annuity effective date is May 21. This means that we would add payment for May 21 through May 31 to the payment for the month of June, which you would receive on the first of July.

Q: Will I receive a monthly statement?

A: No. ETF only sends an *Annuity Payment Statement* (ET-7211) when there is a change in your annuity net payment amount (including tax withholding and insurance deduction changes).

Q: What if I want to change financial institutions (or change the account number at my current financial institution) for my direct deposit payment(s)?

A: If you want to change to a different financial institution (or change your deposit to a different account within the same financial institution) you must submit a new Direct Deposit Authorization (ET-7282) form or contact ETF.

To avoid delays in receiving your payment, *do not close your old account* until ETF deposits start posting to your new account.

ETF will contact you if the direct deposit was unsuccessful due to an incorrect routing or account number or if your account is closed or frozen.

Frequently Asked Questions, continued

Q: I am in the Variable Fund. Can I transfer to the Core Fund after my benefit begins?

A: Participants who elected to participate in the Variable Fund remain in that program unless they elect to cancel their participation.

You may transfer to the Core Fund by submitting a completed *Canceling Variable Participation (ET-2313)* form to ETF. It becomes effective on January 1 after ETF receives it, (or if conditional, on January 1 of the year that the condition is met).

It is important to carefully review all of the Variable cancellation information. Once participation in the Variable Fund is canceled and the cancellation goes into effect, there is no opportunity to rejoin.

For additional information, see the *How Participation in the Variable Trust Fund Affects Your WRS Benefits (ET-4930)* brochure.

Q: Can I change my mailing address over the telephone?

A: Upon proper identification, ETF can accept your home address change over the telephone. You must request the change yourself. Another person acting on your behalf cannot make an address change for you by telephone. An *Address/Name Change (ET-2815)* form is available upon request, or you may provide this information in a letter to ETF. Be sure to sign and date your letter.

Q: Can I change my withholding for taxes after my benefit begins?

A: Yes. You can change your federal and Wisconsin state income tax withholding election at any time. Use the ETF Retiree Monthly Tax Withholding Calculator to determine how much you would like to withhold from your paycheck for taxes. Access the calculator at <https://trust.etf.state.wi.us/ETFTaxCalculator/calculator.do>.

Fax or mail a completed *Substitute W-4P Tax Withholding Certificate for Pension or Annuity Payments (ET-4310)* form, available online or from ETF.

Q: Will I receive a statement for income tax purposes after my benefit begins?

A: Yes. If you are a U.S. Citizen or a resident alien receiving a monthly annuity, ETF will send you a 1099-R statement annually by January 31. You do not need to request this information.

The 1099-R will provide:

- the annual gross amount of your benefit payment(s),
- the taxable portion of your WRS distribution(s) and
- the total amount withheld for life and health insurance premiums, and federal and Wisconsin state income taxes, if any.

If you are not a U.S. citizen and you do not reside in the United States, ETF will send you a 1042-S statement annually by March 15, in lieu of a 1099-R.

If you receive a lump-sum payment, ETF will send you a 1099-R statement by January 31, providing information about your lump-sum payment that is necessary to complete your tax return. You do not need to request this information.

The 1099-R will provide:

- the gross amount of your benefit payment,
- the taxable portion of your WRS distribution and
- the total amount withheld for life and health insurance premiums, and federal and Wisconsin state income taxes, if any.

If you have multiple WRS annuity accounts (for example, you receive an annuity from both your own WRS account and as a beneficiary of another account), you will receive a separate annual 1099-R tax statement for each of your annuity accounts. It is important that you file copies of all your 1099-R forms with your annual tax returns, if required by the taxing authority.

Beneficiary Designation

Death benefits are always paid based on the most recent valid beneficiary designation received by ETF prior to an individual's death. Review your current beneficiary designation information and update it as necessary. If a beneficiary designation is not on file with ETF, death benefits are paid based on statutory standard sequence.

Note: A beneficiary designation does not change automatically when significant life events occur, such as a divorce or remarriage. If a member named a spouse as the primary beneficiary, and that marriage ends, the former spouse will remain the member's named beneficiary unless ETF receives a new valid Beneficiary Designation (ET-2320) or Alternate Beneficiary Designation (ET-2321) form from the member. These forms are available online at etf.wi.gov.

Have you:

- Signed and dated the form?
- Made a copy for your records?

Under state law, domestic partners are treated similarly to spouses for some Wisconsin Retirement System benefit programs authorized by Chapter 40 of the state statutes. However, recent legislation (2017 Wisconsin Act 59) modified some of the benefits available to registered domestic partners as of January 1, 2018. For additional information about these changes, contact your employer's payroll office or visit etf.wi.gov.

Checklist for Completing Your Retirement Benefit Application

Have you:

- Selected **only one** payment option? If amounts are shown in the Employee Additional column, check **only one** box in that column to apply for your additional benefit.
- Completed the named survivor information **if** you selected a joint and survivor option?
- Completed the direct deposit authorization information (including a voided check if for a checking account)?
- Completed all tax withholding information?
- Completed the termination date and benefit effective date information?
- Signed and dated the application, and (if required) has your spouse or domestic partner also done this?
- Made a copy for your records?

Cover photo courtesy of the Wisconsin Department of Tourism.

Contact ETF

etf.wi.gov



Find ETF-administered benefits information, forms, brochures, benefit calculators, educational offerings and other online resources. Stay connected with:

✉ ETF E-Mail Updates

🐦 @wi_etf



1-877-533-5020 or **608-266-3285 (local Madison)**

7:00 a.m. to 5:00 p.m. (CST), Monday-Friday

Benefit specialists are available to answer questions.

Wisconsin Relay: 711



PO Box 7931

Madison, WI 53707-7931

Write ETF or return forms.

