


## Retirement Investment Plans - (Non-Teaching Staff)

WRS / ETF (Wisconsin Retirement / Employee Trust Funds)			VOLUNTARY RETIREMENT PLANS – 403(b) & 457 WDC										
<b>How Is this Investment Option Funded?</b>	<b>CONTRIBUTION</b> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Calendar Year</th> <th style="text-align: center;">District</th> <th style="text-align: center;">Employee*</th> </tr> </thead> <tbody> <tr> <td>2017</td> <td style="text-align: center;">6.8%</td> <td style="text-align: center;">6.8%</td> </tr> <tr> <td>2018</td> <td style="text-align: center;">6.7%</td> <td style="text-align: center;">6.7%</td> </tr> </tbody> </table>		Calendar Year	District	Employee*	2017	6.8%	6.8%	2018	6.7%	6.7%	<p><b>100% employee paid plans.</b></p> <p><b>403(b) Employee Savings Plans</b> and <b>457 Wisconsin Deferred Compensation Plan (WDC)</b></p> <p>SEE THE FOLLOWING WEB PAGE:  <a href="http://www.waunakee.k12.wi.us/district/Tax_Sheltered_Annuity.cfm">http://www.waunakee.k12.wi.us/district/Tax_Sheltered_Annuity.cfm</a></p>	
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2017	6.8%	6.8%											
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<b>How Do I Enroll?</b>	<p>Eligible if work a minimum of <u>880 hours per year = 5 hours per day.</u>                      Employment before 7/1/11 at a previous WRS Employer may qualify staff for enrollment who work only 440+ hours per year (= 3+ hours per day).                      You will be notified if you qualify under this enrollment provision.                      Enrollment is processed by Human Resources and is effective your hire date.</p>												
<b>Additional Account Information</b>	<ul style="list-style-type: none"> <li>• Contributions made to the account during your employment only.</li> <li>• * Employee contribution “pre-tax” – you do not pay taxes when employed; will pay taxes when obtain access to funds</li> <li>• * Current law prohibits opting out of enrollment unless receiving an annuity or recently processed a separation benefit</li> <li>• Employee can complete beneficiary designation form. If you do not complete the form, payout is determined by state statute standard sequence.</li> <li>• Your Benefit Handbook - <a href="http://etf.wi.gov">etf.wi.gov</a></li> </ul>												
<b>Investment Options</b>	<ul style="list-style-type: none"> <li>• Funds invested in <b>Core Trust Fund</b> (formally Fixed Trust Fund) unless employee completes Election to Participate in <b>Variable Trust</b>.</li> </ul>												
<b>When and How do I Receive Balance Information On This Account?</b>	<p>On payroll check detail, district contribution appears as a “benefit”.                      Employee contribution appears as a “deduction”.                      You receive an annual statement from WRS/ETF via school inter-office mail each year around April.</p>		<p style="background-color: #d3d3d3; text-align: center; margin-bottom: 10px;"><b>HRA MID-AMERICA PLAN</b></p> <ul style="list-style-type: none"> <li>• Benefit payment if reach 15 years of WCSD service, age 55+ and submit retirement notice to WCSD</li> <li>• Benefit is equal to the employee’s sick leave balance at retirement multiplied by a per daily diem up to \$110, for a potential maximum benefit up to \$13,000.</li> <li>• The benefit is deposited to HRA Mid-America account in the new retiree’s name via two installments, the next September and January 15<sup>th</sup> dates occurring after retirement.</li> <li>• Retiree incurs medical expenses / paid premiums, then requests reimbursement of paid expenses via the HRA Mid-America account</li> <li>• <a href="http://www.waunakee.k12.wi.us/district/hramidamerica.cfm">http://www.waunakee.k12.wi.us/district/hramidamerica.cfm</a></li> </ul>										
<b>When Will I Have Access to the Funds?</b>	<p><b>New Vesting Provision.</b> Effective brand new employees enrolling 1<sup>st</sup> time in WRS 7/1/11 or after. Need 5 years creditable service to be eligible for WRS annuity or lump sum retirement benefit. If leave before 5 years vested creditable service, eligible for separation benefit (= employee contribution + interest) only.</p> <p><b>Upon Retirement.</b> Consult with WRS/ETF on the several payout options available.</p> <p><b>Upon Severance of Employment.</b> Consult with WRS/ETF regarding a separation benefit (employee share only).</p>												