



Teacher Retirement Investment Plans - Staff Hired BEFORE April, 2008

	WRS / ETF (Wisconsin Retirement / Employee Trust Funds)		HRA (Health Reimbursement Account) Mid-America		VOLUNTARY RETIREMENT PLANS 403(b) & 457 WDC
How Is this Investment Option Funded?	CONTRIBUTION <u>Calendar Year</u> <u>District</u> <u>Employee*</u> 2015 6.8% 6.8% 2016 6.4% 6.4%		100% <u>school district</u> contribution to this fund.		100% employee paid plans.
How Do I Enroll?	Eligible if work a minimum of <u>880 hours per year = 59% FTE.</u> Enrollment is processed by Human Resources and is effective your hire date.		Enrollment is processed by Human Resources and is effective Sept. 2008.		403(b) Employee Savings Plans and 457 Wisconsin Deferred Compensation Plan (WDC)
Additional Account Information	<ul style="list-style-type: none"> •Contributions made to the account during your employment only. • * Employee contribution “pre-tax” – you do not pay taxes when employed; will pay taxes when obtain access to funds • * Current law prohibits opting out of enrollment unless receiving an annuity or recently processed a separation benefit •Employee can complete beneficiary designation form. If you do not complete the form, payout is determined by state statute standard sequence. •Your Benefit Handbook - etf.wi.gov 	<ul style="list-style-type: none"> •Contributions made to your account <u>during employment.</u> 15/16 = \$600 annually \$300 vested/\$300 non-vested •Prorated to FTE if part-time •Non-vested portions vest after 15 years local experience 	<ul style="list-style-type: none"> •Contributions made to your account <u>if you retire from WCSD.</u> \$1200 x local years experience + \$85 per unused sick day (maximum 120 days) 	SEE THE FOLLOWING WEB PAGE: http://www.waunakee.k12.wi.us/district/Tax_Sheltered_Annuity.cfm	
Investment Options	•Funds invested in Core Trust Fund (formally Fixed Trust Fund) unless employee completes Election to Participate in Variable Trust.		• Vested funds set up in moderately managed fund – Am Cent Strategic Alloc Mod. Vested funds are participant directed meaning you can change which fund your \$ is invested in. UnVested funds are set up in a fixed fund account and cannot be changed until the funds are vested.		
When and How do I Receive Balance Information On This Account?	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 in April.		On payroll check detail, appears as a “benefit”. Quarterly statements mailed to your home from Mid-America. During employment, monthly payments sent to Mid-America. (Example - \$600 / 10 from Sep to Jun = \$60 per month. Occurs on 15 th payroll).		
When Will I Have Access to	New Vesting Provision. Effective brand new employees enrolling 1 st time in WRS 7/1/11 or		Upon Retirement. Funds in this account to be accessed for reimbursement of <u>medical expenses</u> incurred while		

the Funds?	<p>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>Upon Retirement. Consult with WRS/ETF on the several payout options available.</p> <p>Upon Severance of Employment. Consult with WRS/ETF regarding a separation benefit (employee share only).</p>	retired. Example – health / dental insurance premiums and other medical expenses.	<i>Updated 8/7/15</i>
		<p>If leave employment prior to retirement, can draw on funds at time employment ends if vested balance is below \$1000. Vested balances above \$1000 can be accessed at age 55.</p>	