Statement of Benefits Enclosed

This special edition of WRS News accompanies the annual Statement of Benefits. You will find your statement enclosed. In this newsletter we include news and information that will help you learn more about the connection between the personal account information on your statement and your Wisconsin Retirement System (WRS) benefits. Page 2 of this important document contains your WRS beneficiary designation on file with the Department of Employee Trust Funds (ETF)—does it reflect how you would want your WRS survivor benefits paid?

The law requires ETF to follow the member’s written instructions on the beneficiary designation form even if, for example, it still lists a former spouse or domestic partner. When it comes to your WRS account, few things are more important than keeping your beneficiary designation up to date. That is because your will does not take the place of a WRS beneficiary designation. In addition, your beneficiary does not automatically change when your life circumstances change.

What is the easiest way to ensure your beneficiary designation is current? Call ETF at 1-877-533-5020 or simply download a Beneficiary Designation Form (ET-2320) from our website. Complete the form and submit it to ETF by mail or fax.

If you have a Wisconsin Deferred Compensation (WDC) Program account, make sure your beneficiary designation for that account is current. Contact the WDC at 1-877-457-9327 or at www.wdc457.org.

Live Webinars Convenient Way to Learn About WRS Benefits

Did you know that the Department of Employee Trust Funds (ETF) offers live, interactive webinars – online presentations – designed to increase your understanding of Wisconsin Retirement System (WRS) benefits? Our webinars are 30-minute presentations about a single topic of interest. They are conducted by an ETF specialist, using a slide show for visual support. Webinars can be viewed from any computer with speakers. Participants can submit questions to the specialist while the webinar is in progress. To date, we have conducted more than 40 sessions on such topics as:

- Steps to retirement
- How divorce can affect your WRS benefits
- Beneficiary designations
- Returning to work after retirement

Webinars, continued on next page
For the second consecutive year, an analysis by Morningstar, Inc. has found that the Wisconsin Retirement System (WRS) is the strongest funded state pension system in the country. In its report analyzing current data for pension plans administered by all 50 states, Morningstar said the fiscal health of state pension plans varies drastically. The report focuses on two key metrics:

- Funded Ratio—the ability of a pension plan to meet its obligations, which is calculated by dividing the pension plan's assets by its liabilities; and
- Unfunded Liability Per Capita—the amount each person in the state would need to pay to fully fund an unfunded liability.

According to Morningstar, Wisconsin’s funded ratio is 99.9%, a 0.1% increase from last year; Wisconsin’s liability per capita is $18, a reduction of $3 from 2012 and the lowest of any public pension plan in the country. In addition, Morningstar said that more than half of all states fall below Morningstar's fiscally sound threshold of 70% funded; only six states have funded levels of more than 90%; 12 states have funded ratios of at least 80%, which is considered “strong” by Morningstar.

The continued strength of the WRS is a credit to its careful benefit design, the commitment to properly fund the system and strong investment returns that have generated more than 80% of the money in the pension fund.

Want to stay on top of investment performance of the Wisconsin Retirement System (WRS) trust funds, along with other important information from the State of Wisconsin Investment Board? Sign up for ETF E-mail Updates. Look for the red envelope logo at http://etf.wi.gov. For questions about WRS investments, e-mail info@swib.state.wi.us or call 1-800-424-7942 or 608-267-0957.

To update your address on file with the Department of Employee Trust Funds, complete a new Name/Address Change form (ET-2815). Find it on our website under the Forms and Publications menu, or call toll free 1-877-383-1888 or 608-267-0957.