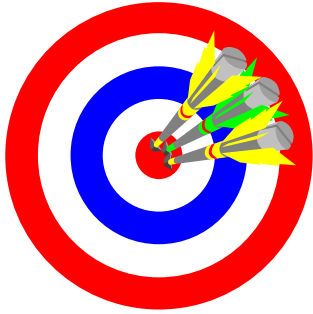


University of Wisconsin–Milwaukee
Human Resources
Benefits Office
Engelmann Hall, Room 125
www.uwm.edu/Dept/HR
(414) 229-4925



ARE YOU ON **TARGET**
WITH YOUR
RETIREMENT
PLANNING??

Employee Trust Funds has developed a Retirement Benefits Calculator which allows Wisconsin Retirement System participants to do their own estimates of monthly annuity options. The best part of this Calculator is that employees can easily update their own estimates periodically and see at a glance if they are ON TARGET for their desired retirement income. It is possible to recalculate annuity benefits using different retirement dates and different earnings to see what is the best plan for you! All you need is your latest ETF Annual Statement of Account and a computer with internet access.

To use the new Retirement Benefits Calculator, go to the Employee Trust Funds website (<http://etf.wi.gov>) homepage.

The Calculator begins with a one page disclaimer statement which clarifies the intent of this calculating tool.

The calculator does not project future interest or contributions. You can project future interest by using the Money Purchase Benefit Calculation on pgs. 14 and 15 of publication ET-4017 “Calculating your Retirement Benefits.”

To calculate future contributions add 10% of projected future earnings.

After reading through this disclaimer, click on the final three words.....do a calculation!

Now you can page down or use the tab key to insert your personal information. Here are a few tips!

Your Birth Date (Must be entered exactly as requested; for example, 07/04/1950)

The Date You Want to Retire (Enter the date exactly as requested)

For Joint Survivor Options: Entering a birth date for a joint survivor allows the Calculator to generate annuity options which guarantee a lifetime income to both the employee and their joint survivor. The joint survivor will generally be a spouse. A significant difference in age between the employee and the joint survivor can make a considerable difference in the amount of monthly payments.

For Accelerated Options: If you are thinking of retirement prior to age 62, enter your projected age 62 Social Security benefit so the Calculator can produce accelerated option estimates for you. These are options that allow a higher payment from your retirement funds prior to age 62. Then at age 62 your monthly annuity amount will become lower for the balance of your lifetime and will need to be supplemented by your Social Security benefits to maintain approximately the same level of monthly income. You can call the Social Security office at 1-800-772-1213 or visit their web site at www.ssa.gov

For Money Purchase benefits, enter your total fixed and variable money purchase balance projected to your retirement date (include future contributions and interest).

Employment Category: Most employees at UWM fall under the category “General/Teacher/Educational Support People”. Some of our security employees fall under “Protectives with Social Security. Only the Chancellor and Provost fall under “Elected Officials/Executive Retirement Plan Participants”

Years of Creditable Service You Expect to Have at Retirement: Your most recent Annual Statement of Account from Employee Trust Funds gives your creditable service through 1/1/03. Project future service and add to this figure. You can also add up to 1 year of military service for each 5 years of creditable service, up to a maximum of 4 years.

Your Three Highest Years of earnings and Related Service: Use the tab key to enter this data. Enter projected earnings and service credits earned for your highest three years. Classified employees should use calendar year earnings; Faculty and academic staff should use fiscal years earnings, July 1 – June 30.

Variable Program: IF you participate in the variable portion of the WI Retirement System, insert the total excess or deficiency amount (employer and employee shares) which is found on your most recent annual statement of account, Section #8.) Participation in the Variable Program was closed to new participants 4/29/80. However, the Variable Program reopened effective 01/01/01.

Now you can click on “calculate” for your estimates. Clicking on your print icon on your toolbar will get you a hard copy of your estimates.....OR click on “clear form” and start over with different projections!

Does some of the terminology in these instructions send your head spinning??? Just go back to the Employee Trust funds home page and click on “publications”. You will find a listing of Wisconsin Retirement System brochures that you can access with another click to learn more about the various parts of our retirement program.

Human Resources, Benefits Office also offers benefits presentations on

- Pre-retirement Workshop/Understanding Retirement
- The Value of Sick Leave at Retirement
- Understanding the WRS Statement of Benefits
- Tax Sheltered Annuity Workshop