Are You Ready To Retire?

A booklet to assist in pre-retirement preparations

Retirement : What you need to think about

- Wisconsin Retirement System/Employee Trust Fund
- Health Insurance
- Helpful Information

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RETIREMENT TIMETABLE

5 Years prior to anticipated retirement:

- Attend retirement planning seminars offered by the City and Employee Trust Funds(ETF)
- Review deferred compensation account status, Social Security benefits statements and WRS benefit projections
- If you have a financial planner, meet with them to make sure you are fully prepared

2 Years prior to anticipated retirement:

- Develop a personal retirement income "needs" projection based on your desired lifestyle in retirement
- Identify questions you will have for the City Benefits Coordinator, WRS, Nationwide, etc.

1 Year prior to anticipated retirement:

- Determine your last day at work
- Submit written notification to your supervisor
- Contact ETF and Nationwide for annuity applications
- Submit final application back to ETF and Nationwide for annuity elections
- Meet with City Benefits Coordinator to complete paperwork (within last two weeks of employment)

RETIREMENT CHECKLIST

Deciding when and where to retire is one of the most important decisions of our lives, and everyone should do their homework before taking this big step. This isn't all inclusive, but this checklist is a good place to start.

1. **Figure out what you want to do in retirement.** If you approach retirement like an extended vacation, you'll probably be disappointed. There's nothing wrong with wanting to do more gardening or play more golf. But most satisfied retirees also look beyond themselves to set real-life goals, whether it's starting their own business, writing a family history, traveling to all seven continents or taking care of their grandchildren.

2. Are you going to work? According to one survey, three quarters of today's workers expect to work part time after they retire. But only about one quarter of retirees actually do. Why the difference? Many people believe their old employer will hire them back as a consultant, or they think they can land an interesting new job. But expectations often don't match reality. If you plan to work after retirement, scope out your opportunities ahead of time.

3. Decide where you're going to live. The typical retirement dream involves riding off into the sunbelt, golf clubs and beach umbrella in hand. Many retirees do take that route and are happy for it. Others decide to move near their grandchildren or retire overseas. But the majority of retirees never leave home. They may downsize, but they stay close to friends and relatives.

4. Figure out your health insurance. For most people this means signing up for Medicare at age 65, along with a supplemental insurance plan. But if you retire before age 65, you need to obtain your own health insurance through your employer or through a professional association. The Affordable Care Act also now brings new options to early retirees. Whatever your situation, make sure your health insurance doesn't lapse.

5. Take inventory of your assets. The main difference between working and retirement is that you no longer get a paycheck in retirement. Many experts insist you need $1 million in assets to support a comfortable retirement. Some say less; others say more. You should take a realistic picture of your financial assets, including pensions, retirement accounts and all other resources (don't forget to factor in your debts) to see if you have the resources to support yourself for 20 or 30 years.

6. Determine where your retirement income will come from. You must turn your assets into the stream of income you'll need to pay your bills. Add up your monthly income from pensions, Social Security and any other sources. Then figure out how you're going to produce income from your retirement accounts and personal savings. It can be a complicated process, so consult a professional if you need help.

7. Decide when to sign up for Social Security. Conventional wisdom says you receive full benefits once you hit full retirement age, which is 66 for most of us. The better way to look at it: you're eligible to begin benefits anytime between age 62 and 70, on a sliding scale. The longer you wait, the bigger your check.

8. Account for unexpected expenses. Consider how you'll handle non-routine expenses in retirement such as a large medical expense or major home repair. Will you have to help support a grandchild? Do you want to leave an inheritance for children or a favorite charity? Also, consider the effects of inflation over time and the risk of outliving your assets.

9. Consult your spouse. Retirement planning is nothing but a pipe dream if you haven't talked it over with your significant other. The sooner you start talking, the better your planning will be. Also, share your hopes and aspirations with your children and close friends so they know where you're headed.

10. Make a plan. Now that you've collected your thoughts and analyzed your situation, don't just sit there. Make your retirement plan. Dream big. Think outside the box. Share your thoughts. Then get ready to enjoy the retirement of your dreams.

HOW RETIREMENT BENEFITS ARE CALCULATED

The Department of Employee Trust Funds calculates retirement benefits using two methods:

- the Formula calculation method, and
- the Money Purchase calculation method.

Benefits are paid based on whichever results in a higher benefit. The higher paying method is shown on page 1 of your Retirement Benefit Estimates and Application.

The Formula calculation is based on the total years of service in your employment category(ies), the formula multiplier for your employment category(ies), military service credit (if applicable), the thee high years of earnings to determine the final average monthly earnings and the age reduction factor (if applicable and based on age at the date of retirement). An age reduction factor is applied if you retire before normal retirement age with less than the required years of service. If you elected to participate in the Variable Fund and your account has an excess or a deficiency, this information is also factored into this calculation method.

The Money Purchase calculation is based on the current total contributions (employee and employer required, plus interest accrued), the actuarial factor based on age at the date of retirement and assumed interest based on the termination date (.416% interest for each full month the money stays on deposit at ETF).

How to Complete Your Retirement Application

You may apply for your benefit up to 90 days before your termination date. It takes ETF approximately 60 days to process your application and establish your estimated payments. You can apply for your benefit up to 90 days after your termination date without losing benefits. An application received more than 90 days after termination may result in the loss of some benefits. You will receive any late payments retroactively after the account has been set up on estimated payroll.

Step 1: Confirm Personal Information

Confirm your name, date of birth, Social Security number and address (and the joint survivor's name and date of birth, if listed). If you see an error, please correct the information on the retirement estimate. If your date of birth or Social Security number are wrong, you may be required to submit legal documentation with correct information. A birth date error could affect your monthly annuity benefit.

Step 2: Benefit Payment Options

This is perhaps the most challenging decision of the retirement process. There are pros and cons to weigh among the various options:

• Lump Sum

Eligibility for a lump sum versus a monthly payment depends on the size of your annuity. If your monthly annuity figure for the "For Annuitant's Life Only" option is less than $190 (for 2016), you are restricted to a lump sum payment. If your annuity is at least $190 (for 2016) but less than $388, you may choose between a lump sum payment or a monthly option. If your monthly annuity is $388 (for 2016) or more, a lump sum payment is not available. If you are eligible for a lump sum, you may choose to roll the benefit over to a qualified plan. If you are only eligible for a lump sum payment, you may move to Step 4; steps 3 and 5 of this document do not apply.

• Monthly Payments

Everyone who is eligible for monthly payments has three Life Annuity Options. They are:

- **For Annuitant's Life only;**
- **Annuitant's Life with 60 Payments Guaranteed; and,**
- **Annuitant's Life with 180 Payments Guaranteed.**

If you provided ETF with information regarding a qualified joint survivor, you have four Joint and Survivor Annuity Options. They are:

- **75% Continued to Your Named Survivor;**
- **100% Continued to Your Named Survivor;**
- **Reduced 25% on Death of Annuitant or Death of Your Named Survivor; and,**
- **100% Continued to Your Named Survivor with 180 Payments Guaranteed.**

All monthly annuity options provide you with payments for the rest of your life. However, the options differ in what happens after you pass away. There are three possible outcomes, depending on the option selected:

- **The annuity stops and there is no death benefit payable to beneficiary(ies);**
- **Annuities payable for a guaranteed period are still in effect and the remaining payments will be made to a beneficiary;**
- **A joint and survivor annuity option was selected and, as long as the named survivor is living, they will receive benefits.**

How to Complete Your Retirement Application

Step 3: Joint and Survivor Information (if applicable)

If you selected a joint and survivor annuity option, complete all of the fields in this section. If your spouse or domestic partner is your named survivor, they do not need to sign the back of the application

Step 4: Direct Deposit Authorization

Direct deposit is the only payment method available for ETF benefits. Please provide all the information requested in this section and staple a voided check to your application if you selected a direct deposit into a checking account. If you have any questions or concerns, you may contact ETF toll free at 1-877-533-5020 or 608-266-3285 (local).

You may change the direct deposit location at any time. Complete a new *Direct Deposit Authorization* (ET-7282) and mail it to ETF. Leave your old account open until at least one deposit is received in your new account. Otherwise, your payment will be returned to ETF and may not be paid until the following month.

Step 5: Taxability

This section tells you how much of your monthly payment will not be subject to federal taxes. Members who have made post-tax contributions will see a monthly tax exclusion in this section. The remainder of your monthly benefit is taxable. The tax treatment of WRS benefits is generally similar for federal and Wisconsin income tax purposes. Other states may treat WRS benefits differently. For more information about taxation of annuities you should:

- Contact your tax advisor;
- See IRS Publication 575;
- Contact the Wisconsin Department of Revenue or your state's tax agency.

Step 6: Income Tax Withholding Election

Most retirement benefits are subject to federal and state tax (if applicable in your state of residence). You may elect whether or not to have federal tax and Wisconsin state tax withheld from your benefit. If you do not have tax withheld, you are responsible for making any necessary estimated tax payments directly to the taxing authority. Failing to make estimated tax payments may result in tax penalties.

Federal Tax: Select a filing status (married or single) and a number of exemptions. Selecting single status will cause a higher amount to be withheld. Selecting a higher number of exemptions will cause a lower amount to be withheld. You may also specify an additional amount to be withheld.

State Tax: Select a filing status (married or single) and a number of exemptions. You may also specify an additional amount to be withheld, *or* Wisconsin tax law also allows you to set a specific dollar amount for withholding. ETF & the City cannot advise you what the proper withholding amount is for you. It is best to contact your tax advisor or the IRS for advice regarding proper withholding.

Lump Sum Payment

If you are eligible for a lump sum payment, it can either be paid directly to you or rolled over to another qualified plan. Lump sum payments not rolled over to a qualified plan will have 20% withheld for federal income tax and may be subject to other taxation, such as early withdrawal penalties. If you are younger than 59 1/2, you may be subject to a 10% income tax penalty on early distributions from the WRS (including the amounts withheld for income tax) that are not rolled over. Direct rollovers are not subject to withholding. Please check the box indicating your choice. If you choose a direct rollover, complete the *Authorization for Direct Rollover* (ET-7355) available from ETF and submit with your retirement application.

How to Complete Your Retirement Application

Step 7: Applicant Information

Termination Date of All WRS Employment

Enter your anticipated termination date. If you are an inactive member and do not recall your termination date, you may leave this blank.

Benefit Effective Date

Select the begin date for your annuity (benefit effective date) by choosing either the earliest possible date or by specifying a later date.

Earliest possible date: If you are terminating and intend to begin benefits immediately, check this box. Benefits will begin the day after termination. If you terminated in the last 90 days, ETF can back date an annuity effective date up to 90 days.

Specify a later date: When a member wishes to select an effective date that is something other than the day after they terminated employment, the annuity must begin on the first of a month. The "Specify Later Date" box is used for this purpose.

Step 8: Marital Status

Check the appropriate box indicating your marital status and provide the information about your spouse or domestic partner if relevant. *Even if you provided this information earlier in the joint survivor section, please provide it again.* A spouse or domestic partner must be considered as a named survivor if the couple has been married or in a domestic partnership longer than 12 months. A person can still select an annuity which does not provide a lifetime annuity for their spouse or domestic partner, but their spouse or domestic partner will need to waive their right to this benefit in the application certification section (see Step 9).

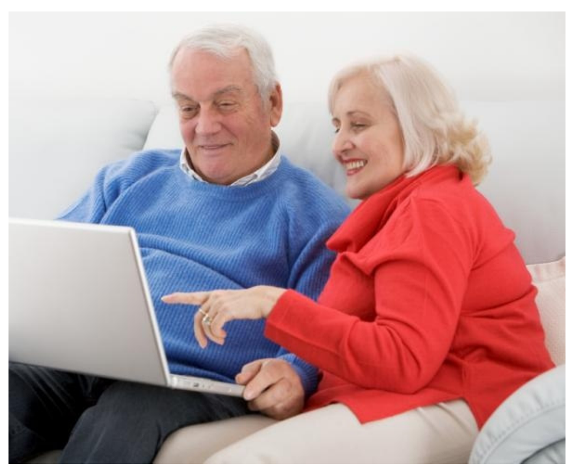
Step 9: Application Certification

You must date and sign the application. A guardian or conservator of your estate may sign the application. In this case, a copy of the order of guardianship must also be submitted. A power of attorney may be eligible to sign an application on your behalf depending upon the type of power of attorney. For more information on this, see Chapters *54 and 244*, Wis. Stats.

If you are married or in a domestic partnership and do not select a joint survivor option, your spouse or domestic partner must also sign the application, waiving their right to the lifetime benefit that would be provided by a joint and survivor benefit.

Step 10: Copy and Submit

Make a copy of both sides of your completed application and mail the original to ETF.



What to Expect After ETF Receives Your Application

Acknowledgment

After ETF processes your application, they will send you an acknowledgment letter titled *Notice to Retirement Applicant* (ET-4414). This form confirms the selections made on your application. Contact ETF if you find any discrepancies.

Annuity Payment Statement

The week before you get paid for the first time, ETF will send an *Annuity Payment Statement*. The statement shows your first payment amount and a breakdown of any lump sum adjustments for back pay. After this first statement, ETF only sends a statement if there is a change to your payment (e.g. tax withholding changes, annuity adjustments, etc.).

Payments

Payments are made for the previous month. For example, if you retire on June 1, the first payment is made July 1 for the month of June. If you retire in the middle of the month, your first payment will be prorated based on your termination date. Annuities are direct deposited on the first business day of each month.

Final Calculation

Annuity payments begin based on an estimated payment amount. The amount is estimated because ETF does not always have final information about earnings, service and contributions when a retirement benefit begins. Between 6 and 12 months after retirement, ETF will send you a *Notice of Final Calculation* (ET-4820). This is a recalculation of your annuity benefit based on the final information submitted to ETF by your employer. At that time, if your annuity was underestimated, you will receive a lump sum adjustment for the difference. If your annuity was overestimated, your annuity will be permanently reduced by an amount that results in recovering the overpayment during the life of your annuity (this is a present value offset). If you wish to avoid the permanent reduction, you may send a check to ETF for the overpayment.

Tax Statement (1099-R)

If you receive a monthly annuity, ETF will send a 1099-R form by January 31 each year. The 1099-R shows the amount of income tax withheld, the total amount of your benefit and the taxable portion of your benefit for the prior year. You will need it when you file your income tax forms. If you receive a lump sum payment, ETF will send your 1099-R form soon after your payment is direct deposited.
If you have more than one WRS annuity account

ETF Frequently Asked Questions

Q: Is there a Better Time of the Year to Retire?

A: *Money Purchase Annuities*—A Money Purchase annuity is based on the actual money in your retirement account. A Money Purchase balance changes as a result of contributions and interest. For long-term employees, interest usually affects the account balance the most. Annual interest is credited to accounts when money is on deposit for the entire year.

If you have not yet terminated employment, you should determine whether the guaranteed prorated interest based on your termination date is more advantageous (5.0% prorated based on the month of termination) or whether you would rather receive the full effective rate by staying actively employed for the full calendar year.

Formula Annuities—A Formula annuity is calculated using the following formula:

> *Final Average Earnings (FAE) x Formula Multiplier x Creditable Service x Age Reduction Factor*

In most cases, the last years of earnings are the highest years, so it may be beneficial to complete an additional annual earnings period before retirement.

Q: Should I Update My Beneficiary Designation?

A: You may file a beneficiary designation for any WRS annuity which has guaranteed payments (Life Annuity with 60/180 Payments Guaranteed or 100% Continued to Joint Survivor with 180 Payments Guaranteed). Filing a beneficiary designation informs ETF who would receive your benefit upon your death.

Q: How Does Variable Participation Affect My Benefits?

A: If you elected to participate in the Variable Trust Fund, you took on additional investment risk for the potential of greater gains–and losses. Deciding whether to remain in the Variable Fund is a personal decision, and it should be based on factors such as how much of your account is in the Variable Fund and your overall risk tolerance. ETF cannot advise you on the best course of action because they do not know your personal situation and, like you, they cannot predict future stock market performance.

Q: Will the Amount of My Annuity Ever Change?

A: Each year, annuities are adjusted based on the market results of the prior calendar year. These adjustments are reflected on the May 1 payment and apply until the next adjustment is made the following year. Annuity adjustments can be positive or negative.

Some years an annuity will receive positive adjustments. Those gains can be taken away by market losses at a later time; however, the Core portion of an annuity cannot be reduced below the final calculated Core amount of the annuity when it first began. For those who participate solely in the Core Fund, your annuity will never drop below your final calculation. There is no limit to the amount the Variable portion of an annuity can be reduced

ETF Frequently Asked Questions

Q: What Happens If I Return to Work?

A: Private employment has no impact on your benefit. If you return to work for a WRS employer, you can either remain an annuitant or elect coverage under the WRS (i.e., re-establish your account). If you elect coverage, your current annuity will be suspended and WRS coverage will begin after ETF receives the completed *Rehired Annuitant Election* (ET-2319) form. Additionally, if your latest WRS termination date is on or after July 2, 2013, and you are expected to work 2/3 or more of full-time employment for at least 12 months, your annuity will automatically be suspended. After you re-terminate employment, ETF will determine what you are eligible to receive, based on your previous annuity and any new service and earnings.

Please be aware that if you take a retirement benefit, you must wait until the latest of the following dates to return to work. The length of the break depends on when you terminated employment:

- the day after the benefit effective date,
- the 31st* or 76th** day after termination of participating employment, or
- the 31st* or 76th** day after ETF receives the benefit application.

*You must wait until the 31st day if you terminated WRS employment before July 2, 2013.

** You must wait until the 76th day if you terminated WRS employment on or after July 2, 2013.

Q: Am I Subject to a Required Minimum Distribution?

A: If you are 69 1/2 or older as of your termination date, ETF will send you a special letter which explains the requirements for a minimum distribution. You may wait to begin your annuity until as late as age 71 1/2. If you do not voluntarily begin an annuity by age 71 1/2, by law, ETF must force an automatic distribution.

Q: In the Event of Divorce, Can My Annuity be Affected?

A: Upon receipt of a Qualified Domestic Relations Order (QDRO), ETF can divide your WRS account or annuity for marriages legally terminated after 1981 by divorce, annulment or legal separation. A QDRO divides an account or annuity by awarding a percentage to the alternate payee (not to exceed 50% of the total value of the account or annuity as of the decree date).

What Happens to my Health Insurance

Q. What happens to my medical insurance coverage after retirement?

A. Retirees not Medicare eligible (typically under age 65) can continue on the City's medical insurance, however, you will be responsible for paying 100% of the premium.

Q. What do I need to do?

1. Contact the HR Benefits Coordinator to get information on the most current premium rates.
2. If you elect coverage, you and your spouse are eligible to stay on until you become Medicare eligible. If you (the employee) become eligible first, your spouse is eligible to remain on the City's plan as a single until they become Medicare eligible.
3. The City will invoice you on a monthly basis and take the premium directly from your bank account via a monthly ACH withdrawal.
4. If you received PEHP benefits and had a payout of your leave records into the insurance premium payor account, the Benefits Coordinator will work with you to get the paperwork completed to have that monthly premium paid out of your PEHP account directly into your bank account to offset the City's premium deduction. Once the money runs out, the City will continue to withdraw the monthly deductions. The retiree needs to monitor PEHP account balances to ensure funds are available in their bank account for the City's monthly premium withdrawals.
5. Any changes to the City insurance coverage will be communicated to all retirees directly to you at your home address along with any premium increases for the following year.

Q. What happens at age 65?

A. At age 65 you become eligible for Medicare. All covered retiree lives are no longer eligible for the City's insurance at the time they become Medicare eligible. If the spouse is still under 65, the spouse can remain on the City's plan at a single rate until they become Medicare eligible.

Q. How can I supplement Medicare?

A. The City currently endorses two supplemental Medicare policies to help offset the expenses that Medicare does not cover. You can contact the Benefits Coordinator to receive information on these programs or go to any independent broker to find a supplemental policy that works for you.

Q. Can I continue to use the Employee Connecting Care Medical Clinic?

A. Yes as long as you continue to purchase your medical insurance through the City, you can continue to use the Connecting Care Clinic.

Social Security

The Social Security website provides a wealth of information for you to access including:

- ⇒ Planning your retirement
- ⇒ Getting instructions on applying for your benefits
- ⇒ Calculating your pension benefits
- ⇒ Applying for benefits
- ⇒ Determining your retirement age
- ⇒ What types of supporting documentation is needed to apply for Social Security
- ⇒ Requesting a statement of earnings
- ⇒ Finding a local office
- ⇒ Changing your address

Go to www.ssa.gov
Or contact your local office at:
607 W. Northland Ave., Appleton
920-739-7744

Online *my* Social Security account

You can now easily set up a secure online ***my* Social Security** account. This allows you to access your *Social Security Statement* to check your earnings and get your benefit estimates. You can also use your online ***my* Social Security** account to request a replacement Social Security number card.

How do you sign up for Social Security?

You can apply for retirement benefits online at ***www.socialsecurity.gov,*** or call their toll-free number, **1-800-772-1213** (TTY **1-800-325-0778**). Or you can make an appointment to visit any Social Security office to apply in person.

How much will your retirement benefit be?

SSA will base your benefit payment on how much you earned during your working career. Higher lifetime earnings result in higher benefits. If there were some years you didn't work or had low earnings, your benefit amount may be lower than if you worked steadily.

The age at which you decide to retire also affects your benefit. If you retire at age 62, the earliest possible Social Security retirement age, your benefit will be lower than if you wait.

Medicare

Medicare is a health insurance plan for people who are age 65 or older. People who are disabled, or have permanent kidney failure, or amyotrophic lateral sclerosis (Lou Gehrig's disease), can get Medicare at any age.

Medicare has four parts

- Medicare Part A (hospital insurance) helps pay for inpatient hospital care and certain follow-up services.
- Medicare Part B (medical insurance) helps pay for doctors' services, outpatient hospital care, and other medical services.
- Medicare Part C (Medicare Advantage plans) are available in many areas. People with Medicare Parts A and B can choose to receive all their health care services through a private insurance company approved by Medicare to provide this coverage.
- Medicare Part D (Medicare prescription drug coverage) helps cover the cost of prescription drugs.

When should I apply for Medicare?

If you're not already getting benefits, you should contact Social Security about three months before your 65th birthday to sign up for Medicare. You should sign up for Medicare even if you don't plan to retire at age 65. If you're already getting Social Security benefits or railroad retirement board checks, they will contact you a few months before you become eligible for Medicare and send you information. If you live in one of the 50 states, Washington, D.C., the Northern Mariana Islands, Guam, American Samoa, or the U.S. Virgin Islands, they will automatically enroll you in Medicare Parts A and B. However, because you must pay a premium for Part B coverage, you can choose to turn it down.

They will not automatically enroll you in a Medicare prescription drug plan (Part D). Part D is optional and you must elect this coverage. For the latest information about Medicare, visit the website or call the toll-free number listed below.

Website: ***www.Medicare.gov***

Toll-free number:

1-800-MEDICARE

Medicare (**1-800-633-4227**)

City Benefits

POST EMPLOYMENT HEALTH PLAN (PEHP)

The principal advantage of the PEHP program is that the amounts contributed to the plan by the employer, investment earnings on the contributions, and the amounts distributed at retirement (ie. Sick and vacation payouts) are free from all income and FICA taxes.

Employees may access their PEHP account upon separation of service or retirement in order to pay for qualified medical expenses. The monthly amount contributed by the employer can be used for medical expenses and/or medical insurance premiums as defined by the Internal Revenue Code under Section 213(d). Examples include: out-of-pocket medical expenses such as prescription drugs, eye glasses, doctor co-pays, dental expenses, health insurance premiums, Medicare Part B premiums, Medicare supplemental insurance premiums and qualified long-term care premiums.

The lump sum payout at retirement can only be used for qualified health care insurance expenses. Examples include: Health insurance premiums, dental premiums, Medicare Part B premiums and Medicare supplements.

The money will earn interest based on the mutual fund it is in. The Benefits Coordinator will provide you with the proper paperwork to withdraw from the fund at your meeting prior to your last day.

Nationwide®
is on your side

City Benefits

DEFERRED COMPENSATION

Use Nationwide's website www.nrsforu.com at any time to:

- view your account information
- Use their "Interactive Retirement Planner" to help plan your retirement income
- Print the 457 Plan Distribution Request Form. Someone in Human Resources can complete the employer verification section

As retirement approaches, it's important to understand the options for receiving your money before you leave your job. Fortunately, several options are available so you can select the option that's best for you.

Staying put

No one said you have to take your money when you're ready to retire. If you're in a good position and can let your money stay and possibly grow, you can stay put! Your money can potentially continue to grow until you're required to take a distribution at age 70½.

Of course, investing involves market risk, including possible loss of the money invested. Throughout your participation in the Plan, your Retirement Specialist will help you understand how to deal with and adjust for market risk through retirement.

Getting paid in retirement

If you're ready to start withdrawing your money, choose the option that's right for you.

Systematic withdrawal – This option allows your investments to stay active while you receive regular payments. You have two payment options:

- Receive a fixed amount at the frequency you select (monthly, quarterly, semi-annually, or annually) until your account balance reaches zero.
- Choose how long and how frequently (monthly, quarterly, semi-annually, or annually) you would like to be paid – payment amounts will vary based on the performance of your investments and will continue until your account balance reaches zero.
- You can continue to manage and change your investment options while receiving systematic withdrawals. Since market risk is involved, you may not be paid as much or as long as you originally expected, depending on the performance of your investments.

Lump Sum – With a lump sum withdrawal you receive the entire balance of your account, and the account is closed. Unless the money is rolled over into another qualifying plan within 60 days of receipt, it will be taxed based on your tax bracket. Keep in mind that receiving a lump sum may push you into a higher tax bracket. Qualifying Roth 457 withdrawals may be taken tax-free.

Partial Lump Sum – With a partial lump sum withdrawal, you can take part of your account balance as a lump sum, and leave the remainder in your account. Again, your money can stay in your account, regardless of your employment status.

Fixed annuity – An annuity is a contract issued by an insurance company. When you purchase an annuity, you can decide whether to be paid monthly, quarterly, semi-annually, or annually. All annuities are not the same, so it's important to learn the differences. For example, some annuities allow beneficiaries, and some do not.

Current Nationwide Contact:

Chad Ballandby, 320-267-7400

Volunteer Opportunities

Many people look for volunteer opportunities after they retire. A number of area businesses have Volunteer Coordinators on staff that can be contacted for information on volunteer programs. Several excellent sources are listed below.

Appleton Public Library
http://www.apl.org/about/volunteer
Contact: Colleen Holz, cholz@apl.org or 920-832-6346

Appleton Police Department
http://www.appleton.org/residents/police/get-involved/volunteers-in-police-service
Contact: Beth Jasiak, beth.jasiak@appleton.org or 920-832-5512

Volunteer Center of East Central Wisconsin
http://www.volunteercenter.net/
1-920-832-9360

Appleton Area School District
http://www.aasd.k12.wi.us/district/volunteer_in_the_aasd/school_contacts/

Outagamie County
www.outagamie.org (under health & human services department)

Helpful Websites and Contact Information

City of Appleton Benefits Coordinator		
Melody Rank	920-832-6455	melody.rank@appleton.org
Wisconsin Department of Employee Trust Funds		
www.etf.wi.gov	877-533-5020	
United HealthCare		
Www.myuhc.com	800-868-9532	
Nationwide Retirement Solutions		
Chad Ballandby	320-267-7400	ballac3@nationwide.com
Social Security Administration		
www.ssa.gov	800-772-1213	920-739-7744
607 W Northland Ave, Appleton		

If you want to keep tabs on what's going on in the City. Feel free to like the City of Appleton Human Resources Facebook page.