

Retiring from UW–Madison: A Step-by-Step Guide to the Wisconsin Retirement System (WRS)

The University of Wisconsin–Madison is a State of Wisconsin employer that participates in the Wisconsin Retirement System (WRS). You may be eligible for a retirement benefit from the WRS when you end your employment.

When am I eligible to retire?

You are eligible for retirement benefits when you:

- retire from all WRS-covered employment, and
- are vested* in the WRS, and
- are 55 years or older (50 years or older for Protective WRS category).

***Vested** means you worked the required number of years to get a WRS retirement benefit.

- If you started WRS employment **on or after July 1, 2011**, you must have five years of WRS creditable service to become vested.
- If you started WRS employment **before July 1, 2011**, you were probably vested when you began working.

Who do I contact during the retirement process?

- **Human Resources for your department or division**
hr.wisc.edu/contact

Your department's HR can help you:

- submit your retirement notification, and
- review your leave time.

- **UW–Madison Benefits Services**

Benefits Services: benefits@ohr.wisc.edu or 608-262-5650

Cultural Linguistic Services (CLS): hr.wisc.edu/cls or 608-265-2257

Benefits Services can help you:

- learn about the retirement process,
- understand how retiring affects your benefits,

- answer retirement questions (anytime by email), and
- schedule a “Benefits at Retirement” appointment up to 12 months before you retire.

Contact CLS if you want a language interpreter when working with UW–Madison Benefits Services.

- **Social Security Administration**

ssa.gov/agency/contact or 1-800-772-1213

The Social Security Administration can help you enroll in Medicare (if age 65 or older) and begin a Social Security benefit.

- **Wisconsin Department of Employee Trust Funds (ETF)**

etf.wi.gov/contact-us or 877-533-5020

ETF manages WRS retirement benefits and the retiree State Group Health insurance program. ETF can give you a list of your retirement benefit options:

1. Request your **Retirement Benefit Estimate and Application (ET-4301)** by calling ETF or online at etf.wi.gov/retirement/applying-retirement. You can request an estimate once every 12 months.
2. ETF will list your benefit options on your **Retirement Benefit Estimate**.
3. You will receive your **Retirement Benefit Estimate and Application (ET-4301)** at your home address within 6 weeks.

What about health insurance?

When you retire, your UW–Madison health insurance ends the last day of the month you end employment. If you take an immediate retirement benefit, ETF will automatically enroll you in the retiree State Group Health Insurance plan. Your retiree insurance starts the first day of the month after you retire.

For example: If your last day of employment is May 15, your employee State Group Health Insurance will end May 31. Your retiree State Group Health Insurance starts June 1.

Anyone age 65 or older enrolled in the retiree State Group Health Insurance must also enroll in Medicare Part A and Medicare Part B.*

*Medicare is a federal health insurance program. Different parts of Medicare cover specific services. Medicare Part A provides hospital insurance and Medicare Part B helps cover medical services such as doctors' services and tests.

Most employees are eligible to have their sick leave certified if they are taking an immediate retirement benefit and are enrolled in State Group Health Insurance when they end their employment.

- ETF will use sick leave credits to pay your retiree State Group Health Insurance premiums (with or without Uniform Dental).
- If you want to continue with the retiree State Group Health Insurance after you use all your sick leave credits, you must pay your State Group Health Insurance premiums. (You can pay from your monthly retirement payments or pay ETF directly.)
- Estimate your sick leave credits using the Sick Leave Credit Conversion Program Estimator: wisconsin.edu/ohrwd/benefits/sle

What about leave time?

Leave time includes your earned vacation, personal holiday, and banked vacation hours. This does not include your sick leave hours.

When you retire, you are eligible to be paid for the leave time you have left. There are exceptions if your job ends because of layoff, nonrenewal, or termination for cause.

If you are eligible, you can choose 1 of 3 options:

Option 1: One payment (a lump sum) that equals your total hours of leave time.

Option 2: Use your leave time to stay on payroll.

- Your last day of employment would then be when all your leave has been used.
- During this time, UW–Madison will continue to contribute to your benefits.

Option 3: A combination of option 1 and option 2.

- Use some leave to stay on payroll, and
- get a lump sum payment for the rest of your leave time.

You must submit all leave reports for all your active positions **before** you can get a lump sum payment or extend your termination date.

Questions? Talk with your department HR (hr.wisc.edu/contact).

Your Retirement Checklist

<input type="checkbox"/>	Request a Retirement Estimate and Application (ET-4301) from ETF: etf.wi.gov/retirement/applying-retirement .
<input type="checkbox"/>	Ask UW–Madison Benefits Services and your department’s HR office about the retirement process and how to choose a retirement date.
<input type="checkbox"/>	Give your retirement notification (in writing) to your supervisor and department HR.
<input type="checkbox"/>	Submit your Retirement Estimate and Application (ET-4301) to ETF. You can submit your application as early as 90 days before your retirement date. Important: If ETF gets your application more than 90 days after your retirement date, you may lose some benefits.
<input type="checkbox"/>	If you or a dependent on your health insurance is 65 years or older, work with the Social Security Administration to enroll in Medicare Parts A and B. Ask UW–Madison Benefits Services for an employer statement.
<input type="checkbox"/>	UW Shared Services will mail you a letter shortly after you retire. Follow the instructions in the letter to apply for benefits that let you continue your UW–Madison insurance coverage (such as supplemental dental and vision). Remember: If you choose an immediate retirement benefit, your State Group Health Insurance will automatically continue after you retire.

Find a more detailed checklist at wisconsin.edu/ohrwd/benefits/download/ret/roadmap.pdf.

What happens if I get a job with a WRS employer after I retire?

You will be a **rehired annuitant**.

- Your eligibility for benefits depends on your new position.
- You should tell HR at your new WRS employer that you are a rehired annuitant and ask about your eligibility for benefits.
- Learn more about rehired annuitants at etf.wi.gov/publications/et4105/direct.

Disclaimer: This document is a summary and may not address all individual situations. This information is as current and correct as possible.