



Employees' Retirement System Communicator

November 2013

No. 11

Contact Information

Employees' Retirement System

In the Milwaukee area:
414-278-4207
Toll Free: 877-652-6377
Email: ers@milwcnty.com

Life & Health Benefits

Phone: 414-278-4198.
Email: benefits@milwcnty.com

Newly Retired Members

October Retirees

Judy Carver
Andre Gordon
Mark Guzniczak
Michael Harrington
Rachelle Jackson
Debra Jansen
Merry Jay
Tommie Jones
Cathy Ann Laux
Sonja Lemay
Terri Lewis
Elaine Long
Lisa Loving
Sharon Napierala
Mary Rozewicz
John Stoker
William Taylor
(Continued on Page 4)

From the Desk of the ERS Manager

Dear Milwaukee County Retirees,

As we quickly approach the end of 2013, we are putting our 2014 activity list together. A couple of things to watch for in 2014: You provided feedback, and we listened — we will likely be changing our 1099s giving you the additional copies for filing. A sample form will be included in next month's newsletter. Secondly, the 2014 budget process is near completion, and any health plan changes will be communicated soon. Lastly, ERS experiences an increase in calls from retirees with life insurance coverage who receive W2s. We'll include an overview of why we need to issue those in the next *Communicator*.

ANNUAL REPORTS — Milwaukee County Employees' Retirement System 2012 Annual Reports are ready and available for viewing on our website (www.county.milwaukee.gov/Retirement). Click on "Reports" on the left-hand side of the screen. Limited copies are available upon request.

If you have questions, comments or concerns regarding your pension or health care benefits, please let us know.

May your holidays be filled with happiness and joy!

Marian Ninneman
ERS Manager

Aging and Financial Decision-Making

By Vivian Aikin

One of the many challenges we face in the aging process is knowing when to ask for help managing our finances. At some point we may become overwhelmed by financial responsibilities. Even more worrisome is when an older person begins making poor money decisions. Whether you are the senior requiring help or the family member recognizing their loved one needs assistance, the topic of aging and money must be addressed.

There are some typical warning signs that point to a cognitive or physical decline and diminished capacity for exercising sound financial judgment. Consider the following:

Employees' Retirement System Communicator

November 2013

No. 11

Trouble with bills (paying them late, not at all or paying the same bill more than once)
Difficulty calculating simple math problems (inability to balance a checkbook or reconciling credit card statements, for example)
Forgetting where important financial documents are kept
Irrational or compulsive purchases
Deteriorating vision
Mistaking an insurance Explanation of Benefits (EOB) for a bill
Uncharacteristically giving away money to questionable "charities"

Ideally the older person will recognize the problem and initiate the discussion of help with financial management and decision-making. Most of us have planned for handing over medical decisions to a trusted person when necessary providing peace of mind that our wishes will be carried out. The same is true for our financial health and well being.

If the older person is either unwilling or unable to ask for help, a younger family member or trusted friend can get things started. Frame the discussion respectfully in terms of "what can we do to help you maintain your financial plan" and not "we're taking your checkbook away". It's important to get buy-in from the older adult.

It's important to select the right person to assist with money issues. Most of us would trust a family member for this role. However, family dynamics can sometimes get in the way. Sibling arguments over money are unfortunately all too common. And not every family member is suited to take over financial management. Addressing the issue early on and with complete honesty can help the older person select the right "financial caretaker".

Once all parties agree to the arrangement, perform a "financial inventory". Assemble information like the older person's banking relationships and financial professionals including online user names and passwords. Make sure a will and financial power of attorney are current. Know where to find important documents like birth and marriage certificates, insurance policies, tax returns, etc.

Create a monthly budget. Examine ongoing expenses like cable TV and phone that may be unnecessarily high. Automate bill paying as much as possible with services like an automatic debit from a checking account. Get internet access to financial accounts to allow you to monitor finances anywhere and at any time. Be alert for unusual spending patterns that may reveal fraud or identity theft. Some older adults are susceptible to sales pitches so place his or her phone number on the *National Do Not Call Registry* at donotcall.gov and opt out of mail advertising at DMAChoice.org.

Another suggestion for the financial caretaker is to consolidate bank accounts into as few as possible for easier management. A checking and savings account in a single bank will be

Employees' Retirement System Communicator

November 2013

No. 11

simpler than having to deal with multiple banks. The same can be done with merging investments into one investment firm.

The key to successful financial management assistance is to plan in advance before the help is really needed. Do not wait until a crisis strikes or put it off until "someday". Otherwise, the older person may no longer be capable of communicating how they would like their finances handled or of executing documents necessary to carry out those wishes. Without those things in place, the younger person may find the task overwhelming. Have that crucial discussion today.

From the Benefits Department

Meet with a UnitedHealthCare Representative

A UnitedHealthCare representative has been available to answer questions regarding services, explanation of benefits and billing questions at different Milwaukee County facilities. Please see the schedule below for the time and location of upcoming meetings. We hope this has been a helpful service!

12/11/13	Wednesday	9:00am - 1:00pm	Washington Park Senior Center 4420 W Vliet St - Meeting Room 2
----------	-----------	-----------------	---

Wilson Park Senior Center
2601 W Howard Avenue

2/12/14	Wednesday	12:00pm - 4:00pm	Washington Park Senior Center 4420 W Vliet St -- Meeting Room 2		
5/14/14	Wednesday	12:00pm - 4:00pm	4/9/14	Wednesday	9:00am - 12:30pm
8/13/14	Wednesday	12:00pm - 4:00pm	7/9/14	Wednesday	9:00am - 12:30pm
			10/8/14	Wednesday	9:00am - 12:30pm
Clinton Rose Senior Center 3045 N MLK Dr - 1st Floor Conference Room					
3/12/14	Wednesday	9:00am - 1:00pm			
6/11/14	Wednesday	9:00am - 1:00pm			
9/10/14	Wednesday	9:00am - 1:00pm			

Staff Tips

Denise McCaskill is the Retirement Specialist who handles pension benefit processing when one of our members or a beneficiary receiving a survivor pension passes away. Hoping to make part of the process less stressful, Denise offers the following information.

The death of a loved one is never easy. Besides dealing with the emotional stress of losing someone there is also the stress of making funeral arrangements. One sure way to ease some of

Employees' Retirement System Communicator

November 2013

No. 11

stress is to have your affairs in order. As a Milwaukee County retiree take the time to ask yourself:

- Is there an ongoing pension benefit for my spouse or other beneficiary?
- Is there a Life Insurance benefit payable? If so, how much is the benefit?
- Who are the Beneficiaries of the Pension and Life Insurance benefits?
- Does someone know to call Milwaukee County ERS to report my death or the death of a beneficiary receiving a survivor pension?

Please note that no changes can be made to a pension benefit once payments have begun. You can, however, update your life insurance beneficiary at any time.

Milwaukee County provides Life Insurance to both the employee and retiree. Make it a point to check your beneficiary forms on an annual basis and make changes where necessary.

It is wise to share this information with a trusted spouse, friend or family member as they may be taking care of your affairs once you are gone. Choosing someone who is responsible can assist with taking care of the task needed for a proper burial or give assistance to a surviving spouse, friend or family member. Being proactive beforehand gives a family member an opportunity to gather the important documents needed at the time of death. It allows for thoughtful decision-making and spares a loved one from having to make difficult decisions at a time of deep, personal loss.

In the event of losing a loved one please contact Denise McCaskill, Retirement Specialist at 414-278-4209.

October Retirees (continued)

*Althea Turner
Steven Vasquez
Gisele Ward
Lisa Weiner*

In Memoriam

Please keep the families of these recently deceased retirees in your thoughts:

<i>Lolita Buck</i>	<i>Edwin Downer</i>	<i>Raymond Luedtke</i>	<i>William Shaughnessy</i>
<i>Carl Clausen</i>	<i>Helen Edwards</i>	<i>Joseph McCarthy</i>	<i>Wayne Slaght</i>
<i>Theodore Conde</i>	<i>John Fockler</i>	<i>Lula McNeary</i>	<i>Russell Tank</i>
<i>Jamilla Conner</i>	<i>Loretta Greenlee</i>	<i>Werner Pufahl</i>	<i>Sylvester Van Wert</i>
<i>Samuel Day</i>	<i>Michael Krozoska</i>	<i>Doris Radtke</i>	<i>Joann Young</i>