

Normal Retirement

What is a Normal Retirement?

Normal retirement from ERS is retirement that begins at Normal Retirement age. Normal Retirement does not include disability retirement or early retirement, both of which occur prior to Normal Retirement age.

How does a member become eligible for a normal retirement?

A member is eligible for a normal retirement if they are:

- A general employee at least age 60 or, for some union members, age 60 with 5 years of service.
- A general employee who is between ages 55-60 and has completed 30 years of service.
- A Deputy Sheriff who is at least age 57.
- A Deputy Sheriff who is between ages 55-57 and has completed 15 years of service.
- A member may qualify for normal retirement under the Rule of 75 (please review Rule of 75 brochure for additional details).
- An individual who is vested and terminates employment prior to retirement age is eligible for a deferred retirement at normal retirement age.

How is the retirement benefit calculated?

- There are various calculations for service credit, service credit multipliers and final average salary based on employee type, date of hire and date of retirement.
- There are also various bonuses and add on benefits that may apply to the member.
- For most employees, the formula is based on a multiplier percentage (the multiplier is determined by Ordinance, Union contract and by ERS enrollment date – 1.5%, 2%, or 2.5%) times the years of service credit times the final average salary.
- Service credit is based on the years of employment history and ERS membership with the County, and in some cases, with the City or State.
- Final average salary for most members is based on your three highest consecutive years of earnings.

What are the pension options?

Maximum Pension Option: This option pays the retiree 100% of their monthly benefit for life. The benefit terminates upon the death of the member.

Option 1: A reduced monthly benefit to the retiree for life. Upon the retiree's death, the beneficiary receives any balance remaining in the retiree's membership account (employee payments/contributions to the Pension Fund).

Option 2: An actuarially reduced monthly benefit to the retiree for life. Upon the retiree's death, the beneficiary continues to receive one-half (50%) of the monthly benefit, payable for the beneficiary's life.

Option 3: An actuarially reduced monthly benefit to the retiree for life. Upon the retiree's death, the beneficiary continues to receive 100% of the monthly benefit, payable for the beneficiary's life.

Option 4: An actuarially reduced monthly benefit to the retiree for life. Upon the retiree's death, the beneficiary continues to receive 25% of the monthly benefit, payable for the beneficiary's life.

Option 5: An actuarially reduced monthly benefit to the retiree for life. Upon the retiree's death, the beneficiary continues to receive 75% of the monthly benefit, payable for the beneficiary's life.

Option 6: A reduced monthly benefit to the retiree for life, with a ten (10) year guarantee. If the retiree dies within the 10 years, the benefits continue to the beneficiary for the balance of the 10 years.

Only one beneficiary may be selected for Options 1 – 6, and once you are retired, the beneficiary cannot be changed.

What is the Normal Retirement Process?

- Contact ERS to request a retirement benefit estimate.
- After receipt and review, re-contact ERS to request an appointment to apply for retirement.
- Elect a retirement benefit option.
- Sign various retirement and benefit forms.
- ERS calculates your retirement benefit.
- You receive your retirement benefit.

Additional Information may be found in Milwaukee County Ordinance Chapter 201 and your union contract.

How can I contact ERS?

In Milwaukee

Telephone: 414-278-4207

Outside Milwaukee

**Toll free: 877-652-6377
(877 ML CO ERS)**

Website:

Internet

www.county.milwaukee.gov/retirement

Intranet

www.county.milwaukee.gov/ContactUs

Where is ERS located?

Employment Retirement System

Courthouse Room 210

901 N. 9th Street

Milwaukee, WI 53233

Disclaimer

This brochure highlights certain aspects of your ERS benefits. In an effort to keep the brochure's language as clear and non-technical as possible, the information provided is only a brief overview of your benefits.

For a more detailed description of our benefits, including limitations on the exclusions, please consult Milwaukee County Ordinances and Pension Board Rules. (General Ordinances of County of Milwaukee/Ord. Section 201.24 and Appendix B).

You should also consult any Collective Bargaining Agreements (CBA) applicable to your position.

The information contained in this brochure is current through 10/27/2009

Subsequent changes to Ordinances, Rules or CBA or later determined interpretations of Ordinances or Rules may affect the information in this brochure.

In case of any ambiguity or contradiction between the information in this brochure and the Ordinances and Rules, the Ordinances and Rules will govern.

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