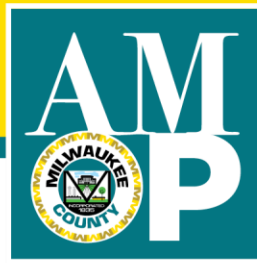


02.06.03 Active Retirement Process



Why This Procedure Is Important

To document Milwaukee County's procedure regarding the Active Retirement process, which will equip members of the Employees' Retirement System of Milwaukee County with the knowledge of what to expect when planning for retirement and preparing to commence their pension benefit from the Employees' Retirement System. This AMOP is intended for Milwaukee County employees hired before January 1, 2025, who are eligible for membership in the ERS.



To Whom Does This Procedure Apply?

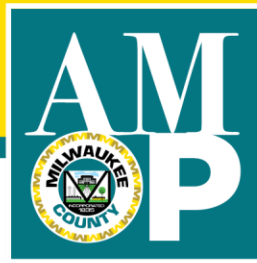
All Milwaukee County pension-eligible employees hired before January 1, 2025, who are eligible for membership in the ERS



Here Is What the Procedure Says:

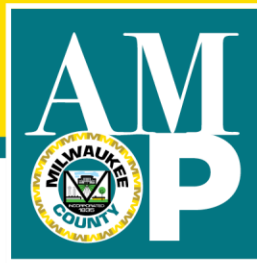
Decision to Retire and Contact Retirement Plan Services (“RPS”)

- Approximately 60 to 90 days prior to their desired last day of work, an active member should contact RPS to indicate that they would like to start the retirement process.
 - This timing will ensure that the member will have enough time to review their retirement packet and allow their payment to be processed timely.
- If the member is eligible to retire from active service, a retirement appointment is scheduled at least a month from the date the member contacts RPS to allow for the calculation to be completed and to give the member time to review their retirement packet and collect appropriate documents. The member is informed that the retirement packet will be mailed prior to the member’s appointment date to give the member time to review the packet and their options.



Pension Calculation and Retirement Packet Mailed

- RPS calculates the member's estimated pension benefit using projected service credits through their desired termination date and current earnings on file. A final calculation will be completed prior to the payment being set up that incorporates the member's final payroll data once their termination date has passed and final pay data is received by RPS from the payroll system. RPS completes an outreach call to the member once the retirement packet has mailed and confirms the date and time of the retirement appointment.
 - RPS asks the member to review the packet contents and notify RPS of any changes such as beneficiary changes or changes to their anticipated retirement date.



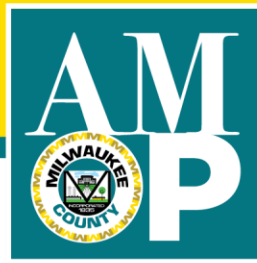
Review Retirement Packet and Prepare for Appointment

- The member should review the pension benefit estimate, pension benefit options available to them, and their retirement packet prior to their scheduled appointment.
 - If there are any changes that may affect the pension benefit such as beneficiary changes or change to their last day worked, members should notify RPS as soon as possible. These types of changes could require a new calculation to be completed, which could delay the retirement process.
- The member should gather or complete the following documents/forms and bring them to their retirement appointment.
 - Proof of Age and Proof of Identity documents for themselves and their beneficiary
 - Federal and State tax withholding forms (included in their Retirement packet)
 - Direct Deposit form (included in their Retirement packet)



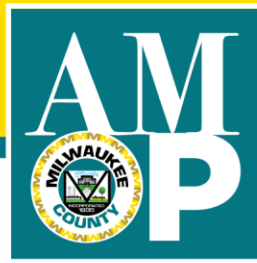
Retirement Appointment

- The member should arrive at the Milwaukee County Department of Human Resources offices a few minutes before their scheduled appointment time and contact RPS at 414-278-4207 or check in at the HR Reception Desk to announce their arrival.
- During the retirement appointment the Retirement Analyst will assist the member in completing the retirement application, explain how the member's benefit was calculated, and answer any questions that the member may have regarding their pension.
- Once all forms are completed, the Retirement Analyst will make copies of the completed retirement forms for the member to keep as documentation.
 - If additional documentation, not provided during the appointment, is required to complete the retirement application, the member must mail them to RPS as soon as possible to not delay their initial payment.



Post Appointment

- RPS will file the member's paperwork and enter their election information in the pension administration system so that the member's benefit can be finalized once final payroll information is received.
 - The member's department head is notified regarding the upcoming retirement and the member's completed retiree benefits paperwork is forwarded to the Benefits department.
- After a member's final payroll data is available, RPS finalizes the pension benefit calculation as of their retirement effective date by incorporating final earnings and service. Adjustments are made to the payment option chosen at the time of their retirement appointment.
 - RPS receives a member's final payroll data after they receive their final payroll check.
- A letter is mailed informing the member of their updated pension benefit amount which includes their final pension amount. This letter typically provided to members roughly one week prior to payments being issued.
- Typically, the member's initial pension check is issued on the last business day of the month 6-8 weeks after their termination date.
 - Ongoing annuity payments after the initial payment will always be the last business day of the month.



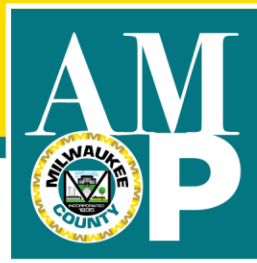
Quiz Questions?

After reviewing the Procedure, you will be asked the following questions to complete the training:



True of False

If the member requests to retire from active employment and is currently eligible to retire, a retirement appointment is scheduled with RPS usually about a month away.



What information should the member bring to the retirement appointment?

- A. Their retirement packet***
- B. Proof of Age and Proof of Identity for themselves and their beneficiary***
- C. Federal and State Tax withholding forms***
- D. Direct Deposit forms***
- E. All the above***



True of False

Ongoing pension payments are made on the first business day of the month.