



Employees' Retirement System
Of the City of Milwaukee
789 N. Water St., Ste. 300, Milwaukee WI 53202
(414) 286-3557 or 1-800-815-8418
Website: <http://www.cmers.com/>
Questions or comments- e-mail norm@cmers.com

ERS NEWSLETTER FOR ACTIVE MEMBERS – JULY 2010

ERS Mission Statement

To administer the Plan as provided under the City Charter, maintain member records, pay the benefits to which members are entitled, and invest and manage the funds of the Trust in a prudent and vigilant manner.

New Member Handbook- Enclosed with this letter is your new ERS Member Handbook. Please keep it on hand as a quick general reference to your ERS benefits. Your Member Handbook reflects all negotiated contract changes and Common Council ordinance changes to pension benefits through April 2010.

Person ID- Your Person ID is used to securely identify members of the ERS. Please find your Person ID number immediately following your name on the address label of the envelope these documents were mailed in. It is a six digit number that begins with "5". The Person ID number is used on ERS documents, correspondence, and required on ballot envelopes for Board elections. *Please take a moment to record your Person ID on the front of your Handbook.*

Information regarding the Employees' Retirement System and Benefits can be found:

- **Website** - Please visit our website at www.cmers.com to view information about ERS and use our online calculator to estimate your future pension benefits.
- **Brochures** - ERS has developed a series of brochures outlining specific ERS benefits including information on the retirement process, disability benefits for both general city employees and firefighters and police officers, estimated service retirement benefits, etc. These brochures are published on our website, or you may call our office to request a brochure.

Address Changes- If you are currently working for the City or one of the other agencies (MPS, MATC, HACM, RACM, WCD, MMSD, or Veolia), please keep your address current by ***notifying your employer*** of any address changes. The ERS receives updated address information from your employer through the bi-weekly payroll interface.

Member Self Service (MSS)- From the **CMERS.COM** home page, active and deferred members are able to set up a user account by registering with our website. To register, you will need to select a user identification and password, know your e-mail address, social security number, first and last name as it appears on your paycheck, and date of birth. The entry of your private information is protected by VeriSign security.

Once registered, members can sign in using their secret user identification and password.

MSS features include:

- Viewing your personal profile
- Viewing information about your member account (contributions and service credit)
- Calculating and printing a pension benefit estimate using information the ERS has on file or using information you enter.

The following forms can be downloaded from our website: Beneficiary Change Form-Life Insurance (not MPS), Beneficiary Change Form-Pension Benefits, and Benefit Estimate Request.

Please read both sides of this newsletter! It contains important information regarding your ERS benefits.

Pre-retirement Seminars for General City Employees- The Department of Employee Relations is coordinating pre-retirement planning sessions for general city employees (this does not include fire and police personnel, or agencies, i.e., MPS, MMSD, Veolia and WI Center District). The remaining sessions this year are scheduled for, August 27, and November 19, 2010. Representatives from the Employees' Retirement System, Nationwide Retirement Solutions (Deferred Compensation) and the Social Security office will be present to provide an overview of pension, group life insurance, health and dental insurance, deferred compensation, and Social Security. Please contact your department's Training Coordinator to sign up for one of these sessions.

Beneficiary Information- If you need to change your pension beneficiary information, go to our website to download a form or contact our office and a form will be sent. Please read the instructions carefully on the forms before completing in order to avoid making errors. Be sure to have two people witness the form who are not named as beneficiaries and make a copy for your records.

NOTE: Group life insurance beneficiary designation is separate from the pension beneficiary. If you are an employee of MPS, contact the MPS Life Insurance office. ERS doesn't handle your life insurance coverage.

ERS Funding- ERS benefits are well funded. Buck Consulting, the ERS independent actuary, reported a funding ratio of 112.8% as of January 1, 2010, one of the best in the nation for any pension plan.

Investment Update- The Fund's year to date return as of the end of May was negative 0.6%, gross of fees. The Fund's total equity and fixed income portfolios decreased 2.3% and increased 4.1%, respectively. The decline in equities, specifically in May, can be linked to the European debt crisis, high unemployment, and the BP oil spill. During 2009, the Fund's real estate allocation declined 31.2% compared to the benchmark which declined 16.8%. The value of the Fund on May 31, 2010 was \$3.9 billion.

COMMENTS AND QUESTIONS

We welcome your inquiries. You can contact ERS on our website www.cmers.com or you can send an e-mail to norm@cmers.com. In addition, ERS pension and disability specialists are available to answer questions over the telephone.

Business Continuity- The Annuity and Pension Board, and the staff of the ERS take their fiduciary responsibilities very seriously, and recognize the over 11,000 retirees who depend on our payroll system. Later this year, the ERS will be bringing online a business continuity remote office at Two Park Plaza, on the city's far northwest side. The address is 10850 West Park Place, Suite 450, and is located just north of Good Hope Road. This office will be the primary backup to our operations downtown and will meet the financial services standards required of retirement systems.

Annuity and Pension Board- An 8-member board of trustees governs the Employees' Retirement System. The President of the Common Council appoints three members; three members are elected by the active membership; one member is elected by the retired members; the City Comptroller is an ex-officio member. Current Board Members and their terms are as follows:

John Barmore	Elected Active	December 31, 2010
William Carey	Elected Retiree	December 31, 2013
Konrad Ellenberger	Elected Active	December 31, 2012
Larry Holland	Appointed	April 20, 2012
W. Martin Morics	Ex-Officio	
Michael Murphy	Appointed	April 20, 2012
Gust Petropoulos	Elected Active	December 31, 2013
Ronald Walter	Appointed	April 20, 2012

The Board meets monthly to assure the proper governance and oversight of the Fund. The meetings are public and members are welcome to attend. Minutes of the meetings are available on our website: www.cmers.com, - click on "Useful Links" at the bottom of the page, then choose "Legal Documents", then click on the "A&P Board Minutes" tab.

At Your Service- The Board, Executive Director and staff of the Retirement System strive at all times to safeguard the System's assets by following best practices of fiduciary and professional care. The ERS is committed to prompt and courteous member service, and the complete, accurate and timely reporting of performance results. Your questions, comments and concerns are essential and always welcome at 414-286-3557, 800-815-8418, or via e-mail at norm@cmers.com.