



## Employees' Retirement System of the City of Milwaukee

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Visit our website: <http://www.cmers.com/>

Questions or comments? E-mail [norm@cmers.com](mailto:norm@cmers.com)

### February 2019 Newsletter

#### *ERS Retirees who have recently died:*

Frederick Abendroth- DPW-Water  
Joan Ames- MPS  
Betty Baker- MPS  
Georgette Bertram- Common Council  
A T Brandt- Health  
Eugene Brown- MPD  
Monte Cahn- MPD  
Lois Domach- Comptroller  
Carol Filz- MPS  
Russell Frier- DPW-Infrastructure  
Raymond Gehrke- DPW-Municipal  
Equipment  
Jeffrey Hahn- DPW-Operations  
Bettie Holt- MPS  
Joseph Huber- MMSD  
Kimberlee Klak- MPS  
Thaddeus Kudriko- DPW-Sewer  
Patricia Larson- Library  
Bryant Law- MPS  
Charles Leitner- MFD  
Leonard Lobacz- MFD  
James Meilick- DPW-Operations  
Barbara Mitchell- MPS  
Eddie Moton- DPW-Infrastructure  
Kattie Murphy- MPS  
Christy Nielsen- DPW-Water  
Randy Paszkiewicz- DPW-Operations  
Antionette Patterson- MPS  
Donald Peters- Neighborhood Services  
Michael Pietrzykowski- Veolia Water  
June Radliff- MPS  
Richard Rauch- MPD  
Eva Ray- MPS  
Paul Reimann- DPW-Infrastructure  
Max Rozewski- MFD  
Dolores Rudolph- ERS  
Phyllis Schnabl- MPS  
Jerome Senk- MPD  
Corrinne Stokes- MPS  
Phyllis Stollberg- MPS  
Lillian Sutton- MPS  
Laverne Taylor- MPS  
Dorothy Thoms- MPS  
Evans Trumko- MMSD  
Donald Uschold- MPS  
Mary Volcensek- MPS  
Cynthia Wagner- Library  
Charlotte Ziegler- Assessor's Office

#### **1099R for 2018**

If you have not received your 1099R for 2018, please contact the pension office so we can mail you a new form. You will need this form for filing your income tax return for 2018. Do not wait until the last minute! Replacement forms will be issued free-of-charge through April 17, 2019. Any request for a replacement after that date will be filled only upon receipt of a \$15.00 processing fee. If you receive a Duty Disability benefit from the ERS, you will not receive a 1099R, because this benefit is not taxable or reportable to the IRS.

If you are a recent retiree and you received a GPS lump-sum bonus during 2018 and elected to roll over all or part of your GPS lump sum bonus, you should have received a separate 1099-R for your GPS lump sum bonus rollover. If you elected to receive all or part of the GPS lump sum bonus in cash, the payment you received in cash was included with the 1099-R containing your monthly annuity payments.

If you receive multiple benefits from the ERS (e.g. your own benefit as well as a survivorship benefit from the account of your deceased spouse), you should have received a separate 1099-R for each benefit you received in 2018.

The ERS staff is not allowed to give tax advice or answer specific tax questions. We cannot recommend how much you should have withheld or tell you if you need to file a tax return. Please consult the applicable IRS instructions or a tax professional.

If you would like to change your tax withholding for federal or WI taxes, you may download the tax withholding form from our website at: [www.cmers.com](http://www.cmers.com) under "Benefits" "Pension Payment Information" "Tax withholding". If you do not have internet access, you may contact the ERS office and we will mail you the required form.

Retired members can view their current (2018) 1099R data as well as past 1099R data on our Member Self Service Site. Instructions for creating a secure login can be found on our website under "ERS Member Self Service."

#### **Stars and Stripes Honor Flight**

If you are or know of a World War II, Korean War, Vietnam War or terminally ill veteran from any conflict, please contact Stars and Stripes Honor Flight at [www.starsandstripeshonorflight.org](http://www.starsandstripeshonorflight.org) or call 262-238-7740 to fly with other veterans to Washington DC to see your memorial. Spring dates this year are 4/6, 5/11, and 6/1. FYI! WWII and Korean War vets have priority, but Vietnam vets are now eligible to apply. So get your application in now.

#### **March Happenings**

- \* Women's History Month
- \* Daylight Savings Time begins in most areas on Sunday, March 10. Set your clocks ahead 1 hour.
- \* St. Patrick's Day – March 17
- \* First day of spring – March 20

#### **Pension Payments**

- \* Your March 2019 benefit payment will be mailed Thursday, March 28 - payable on Friday, March 29.
- \* Retirees **with direct deposit** will have their payments in their accounts on Friday, March 29.
- \* Processing affidavits for lost February checks will start on March 11.

## Recently Retired ERS Members



Alicia Bates- Port of Milwaukee  
Jeffrey Bellamy- DPW-Operations  
Kris Bertram- MPS  
Thomas Bono- DPW-Infrastructure  
Pamela Bowers- MPS\*  
Earnest Burks- MPS  
Leon Butts- MFD  
William Daub- Assessor's Office  
Kenneth Daugherty- MPD  
Laura Decker- DPW-Operations  
Mary Dodd- MPS  
Michael Dorszynski- DPW-Water  
John English- DPW-Infrastructure\*  
James Ewing- Assessor's Office  
Annette Fayne- MPS  
Barbara Fields- MPS  
Debra Fowler- Common Council-City Clerk  
Judy Gosh- Purchasing\*  
Wade Grubich- MPD  
Chris Harman- MPS  
Gloria Harris- MPD  
Debra Johnson- MPS  
Mark Knippel- MPS  
Nathalie Knowles Beck- MPS  
Diane Koester- Neighborhood Services  
Timothy Maher- Health  
Steven Mahnke- MPD  
Sigmund Makarski- Wisconsin Center  
Thomas McMenamin- MFD  
Dennis Miller- DPW-Infrastructure  
Mark Munzenmaier- MMSD  
Gerardo Ochoa- MPD  
Rondon Powell- MPD  
Therese Reiss- Common Council-City Clerk  
Barbara Rodriguez Graf- MPS  
Tony Saffold- MPD  
Robert Schnick- MPS\*  
Heidi Sivilotti- MPS  
Ellen Tangen- City Attorney  
Linda Taper- MPS  
James Thelen- MPD  
Jeffrey Thiele- MPD  
Timothy Trumble- MFD  
Mark Wagner- MPD  
William Walsh- MPD  
Curtis Ward- DPW-Infrastructure  
Darryl Washington- MPS  
Ellrene Whiting- MPD  
Sherri Williams-Campbell- MPS\*  
Anne Yates- MPS  
Patrick Zimmer- DPW-Engineers\*

\*Deferred retirement

## 2018 Investment Update

The City of Milwaukee Pension Fund earned a return of -2.9%, net of fees, in 2018. This return outperformed the Fund's blended benchmark by 0.4%. U.S. GDP growth was positive each quarter in 2018, and the unemployment rate fell to 3.9% by year-end. Although the U.S. economy remained steady in 2018, continued worries about trade wars and the government shutdown caused weakness in equity markets in the fourth quarter. The market worries led to negative returns in traditional asset classes. The Fund's public equity allocation was down -9.9%, and fixed income was down -0.4%, both net of fees. Alternative asset classes fared better, with Absolute Return gaining 1.4%, net of fees, and Private Equity reporting returns of 21.5%, net of fees. Over the prior twelve months ending September 2018, the ERS' real estate portfolio had a return of 9.0%, net of fees, which is the most recent time period for which data is available. The market value of the Fund on December 31, 2018, totaled approximately \$4.95 billion.

## Has my check amount changed?

### COLA Increase:

Were you eligible for a Cost of Living Adjustment (COLA) increase? More than half of our retirees receive COLA increases effective January 1<sup>st</sup> of each year. (The remaining retirees receive their COLA increase on their retirement anniversary.)

### Tax changes:

Effective January 1, 2019, the federal income tax withholding tables changed to reflect new tax rates. If you currently have federal tax withheld from your benefit and this withholding is being done in accordance with the tax tables, you may have noticed a change in your federal tax withholding on your January 2019 benefit payment. If you currently have a flat dollar amount withheld, the amount withheld will not change.

If you would like to change your tax withholding for federal or WI taxes, you may download the Withholding Allowance Election form from our website at: [www.cmers.com](http://www.cmers.com) under "Forms" under "Other" you can find the "Tax Withholding Form". If you do not have internet access, you may contact the ERS office and we will mail you the required form.

## Closing Bank Accounts

Please be sure to notify our office if you plan to close your current bank account. You must submit a new ACH (direct deposit) form. We suggest you open the new account first, let us know in a timely manner and then close your old account after the first transfer has gone into your new account. If you need a direct deposit form to change accounts, please download the form from our website [www.cmers.com](http://www.cmers.com) on the "Forms" page, under "Other" or call our office to request that a form be sent to you.

If you are closing your current bank account due to fraud, please contact our office so we can help you properly change your banking information with our office.

## 2-1-1 Information & Referral Search

2-1-1 provides free and confidential information and referral. Call 2-1-1 for help with food, housing, employment, health care, counseling and more.

This service is available in most states. For Wisconsin, it is available in Kenosha, Milwaukee, Ozaukee, Racine, and Washington counties. Alternative numbers are (414) 773-0211 & (866) 211-3380. Learn more about 2-1-1 by going online to: <http://www.211us.org>.