



Employees' Retirement System City of Milwaukee

789 N. Water Street, Suite 300
Milwaukee, WI 53202

Call Us: (414) 286-3557 or (800) 815-8418

Visit Our Website: <http://www.cmers.com/>

Questions/Comments: norm@cmers.com



December 2022 Retiree Newsletter

Please read the entire newsletter as it contains important information concerning your enclosed December check stub or direct deposit form, 2022 tax reporting, and health insurance updates for City of Milwaukee retirees.

Note for Retirees with the City's Health Insurance

As required by the Affordable Care Act (ACA), the City of Milwaukee, as the health plan sponsor, sends out **Form 1095-B** to retirees who have health insurance coverage through the City. This form is mailed separately from your 1099-R form and will be mailed at the end of January 2023. Please wait until February 15, 2023 before you contact this office for a replacement. Retirees who receive a non-taxable benefit, but have health insurance will also receive this form. Please note that the amounts listed on this form will only include premium deductions for the City's **health** plans. If you have any other insurance coverage being deducted from your pension payment, including the City's dental insurance coverage, please retain your December 2022 payment stub for those year-to-date totals.

New Health Insurance Cards for Non-Medicare Retirees on the City's Health Insurance Plan

Starting January 1, 2023, there will be some changes occurring with the pharmacy benefits for non-Medicare retirees. While the pharmacy plan will continue to be administered by OptumRx behind the scenes, UnitedHealthcare's customer service team will now assist members with pharmacy questions going forward. Retirees who are **not on Medicare** will receive new health insurance cards at the end of December/beginning of January. **Please utilize these new cards, and present them to the pharmacy the first time you fill a prescription in 2023.** For those retirees who utilize online services, please note that in 2023 you should access your online pharmacy account through www.myuhc.com (and not optumrx.com). Members can continue to call the number on the back of the insurance for customer service for health and pharmacy benefits.

Attention All Members – Especially Those Receiving Duty Disability Benefits

Please be sure to retain all of your pay stubs, especially your December check stub or direct deposit advice. This statement summarizes your monthly annuity pay and deduction amounts for the calendar year. For example, you will see that all of your health insurance premiums paid for the year are found under the "Year-To-Date" column on your stub/advice. You may need this information when completing your tax return since health insurance deduction totals are not included on your 1099-R form.

IMPORTANT: If you receive a benefit, which is not taxable and, therefore, not reportable on a form 1099-R, **such as a duty disability or accidental death annuity, this year-end statement will be the only record you will have of your payments.** **You will not receive a 1099-R form; please refer to your final pay stub for this information.**

Recently Retired ERS Members

- Dale Anders- MPD
- Luke Ardis- MPD
- Jody Bahrke- MPS*
- Brian Brosseau- MPD
- Alan Chitel- MFD
- Edward Ciano- MPD
- Lori Cieske- MPS*
- John Demo- Wisconsin Center
- Karl Drezek- MPD*
- Maxine Elder- MPS
- Valerie Hamilton- MPS
- Sterling Harding- MPD
- Luther Henry- DPW - Operations
- Scott Iverson- MPD
- Carol Janke- MPS
- Jonathan Jenkins- MPD
- Ljiljana Jovic- MMSD
- Todd Klauser- MPD
- Timothy Klockow- MFD
- David Klug- DPW - Water
- Scott Kopp- MFD*
- Matthew Kronschnabel- MPD
- Donald Krueger- MPD
- Shirley Krug- DPW - Administration*
- Kim Lastrilla- MPD
- Phillip Lewis- MPD
- Christina Marshall- MPD
- Douglas Marx- MPD
- Barbara May- MPS*
- Shaunku Mays- MPD
- Kevin Mcgrorty- MPS
- Wendy Moran- MPD*
- David Novak- MPD
- Shawn Pecoraro- MPD
- Nicholas Povolo- MPD
- Jason Reifschneider- MPD
- Richard Scharnott- MPD
- Patrick Smith- Housing Authority
- Paul Thorpe- MPS
- Justin Tollefson- MPD
- Lucretia Turner- MPD
- James Tyler- MPS
- Sherry Walton- MPD*
- Brad Westergard- MPD
- Norman Wilson- MPS

*Deferred

1099-Rs for 2022

If your pension benefit is subject to Federal income tax, the 1099-R for the pension benefits paid to you in calendar year 2022 will be mailed by the end of January 2023 in accordance with IRS regulations. If you are a recent retiree and received a GPS lump-sum bonus during 2022, you will receive a separate 1099-R for that portion of the bonus you rolled over. Any portion taken in cash will be included with the 1099-R containing your monthly annuity payments. If you receive multiple benefits from ERS (e.g. your own retirement benefit as well as a survivorship benefit from the account of your deceased spouse), you will receive a separate 1099-R for each benefit you received in 2022. Your 1099-R will be mailed to the address on file with this office. If you want this form mailed to another address, you must inform the ERS office in writing no later than January 10, 2023. Please note that all 1099-Rs will be mailed on the same date, but they may arrive at your address at different times. The post office will be delivering millions of these forms at about the same time, so there is a possibility your form might be delayed in the mail.

Important: Do NOT make an appointment with your tax preparer/accountant until you receive your 1099-R form. If you have not received your form 1099-R, please wait until February 15, 2023 before you contact this office for a replacement. No replacements will be processed before that date. In addition, replacement 1099-Rs are not processed on a walk-in basis. Requests are processed in the order received.

2022 CPI COLA Factor is 3.0%

(This only affects certain Police and Fire Retirees)

Every December, the ERS calculates the rate to be used to determine COLA factors granted to most protective service members based on the Consumer Price Index – All Urban Consumers (CPI-U). In November of 2022, the index was 297.711 as compared with 277.948 in November of 2021, an increase of 7.1103%; however, increases are capped at 3%.

Accordingly, COLA increases granted in calendar year 2023 to those protective service members whose COLA is determined by the CPI-U will be 3.0%.

The CPI COLA is calculated using the Consumer Price Index – All Urban Consumers data. The CPI statistics can be found on the U.S. Department of Labor Statistics website: <http://data.bls.gov/cgi-bin/surveymost?cu>

Investment Update

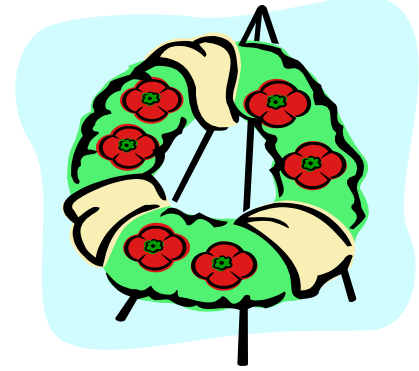
As of October 31, 2022, the Fund had a value of \$5.41 Billion, and the year-to-date return was -8.6%, net of fees.

Board Election Results

The results of the Annuity and Pension Board At Large Member Election held November 4, 2022 are as follows: David Misky 571 votes and Timothy Heling 1,318 votes. Mr. Heling's four-year term begins January 1, 2023 and expires December 31, 2026.

In Memoriam

ERS Retirees who have recently died:



Robin Baker-MPS
Halver Becken-MFD
James Boyd-MPD
Barbara Brinza-MPS
Dona Campbell-Library
Viola Cannistra-Fiscal Liaison
Ronald Debattista-MMSD
Louise Dumke-DER
William Edmonds-MPD
Thomas Hilden-DPW - Electrical Services
Richard Huerta-MPS
Lillie Johnson-MPS
Oranetta Johnson-MPS
Marie Luehring-MPS
James Massingale-MPD
William Miller-MPS
Eunice Moore-MPS
Robert O'Leary-Housing Authority
Allen Patzke-Water
James Rechlitz-MFD
Doris Regner-MPS
Oscar Robredo-MPS
Tillie Rodefer-MPS
Franklyn Schery-Engineering
Timothy Sconiers-DCD
Leon Seefeldt-MPS
Roslinda Siemik-MPD
John Spongberg-Veolia
Stanley Stec-MPD
Ronald Szymanski-DPW - Support Services
Alton Taylor-MFD
Thomas Tomczak-Library
James Wawrzyniakowski-MPD
Allan Weber-DER
Sandra Westbrook-DPW

Important Dates in January:

January 1, 2023 – New Year's Day Holiday

January 2, 2023 – New Year's Day Observed – **ERS CLOSED**

January 10, 2023 – Affidavits for lost December checks begin.

January 16, 2023 – Martin Luther King, Jr. Day – **ERS CLOSED**

Your January 2023 benefit payment will be mailed on January 30 and made payable for January 31. Direct deposits will be in accounts on January 31.