



# Employees' Retirement System City of Milwaukee

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## January 2024 Retiree Newsletter

### **1099-R Information**

Forms 1099-R (tax reporting for your pension payments, similar to the W-2 you received as an active employee) for the tax year 2023 will be mailed no later than January 31, 2024. (All 1099R's 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.)

If you have not received your form by February 15, 2024, please call the ERS office to request a replacement. Please note that these forms are produced and mailed offsite; therefore, they will not be available on a walk-in basis. Requests will be processed in the order received.

1099-R forms may be returned to our office if we do not have your current mailing address – including seasonal moves. ERS cannot take address changes over the phone. A change of address form is available on our website or you may change your address through Member Self Service. In addition, you may call our office and request a change of address form or simply take a standard-sized sheet of paper and provide the new information by mailing it in. Be sure to include your printed name and signature.

If you are a recent retiree and you received a GPS lump-sum bonus during 2023 and elected to rollover all or part of your GPS lump sum bonus, you will receive 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 will be 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 will receive a separate 1099-R for each benefit you received in 2023.

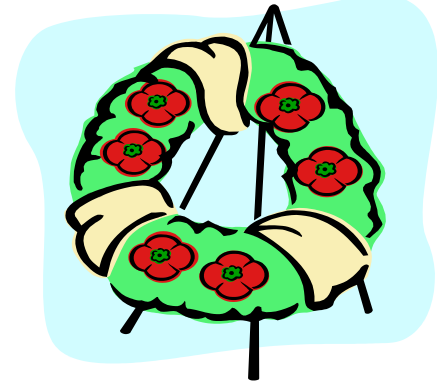
**If you receive a Duty Disability benefit from the ERS, you will not receive a 1099-R because this benefit is not taxable or reportable to the IRS.**

If you owe additional income tax this year or are getting a large refund, you might want to adjust the amount of your tax withholdings. You may download the tax withholding form from our website at: [www.cmers.com](http://www.cmers.com) under “Forms” – “Other” – “Tax Withholding Form.” If you do not have internet access, you may contact the ERS office, and we will mail you the required form.

**The ERS staff is not allowed to give tax advice or answer 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. There are taxpayer assistance programs, often at no cost, through organizations such as AARP and Volunteer Income Tax Assistance (VITA).

### *In Memoriam*

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



Beverly Belsha-MPS  
Margaret Biller-MPS  
Evelyn Blake-MPS  
Steven Brady-Wisconsin Center  
Bessie Brown-MPS  
Rose Byholm-MPS  
Richard Cabanatuan-MMSD  
Agnes Dukatz-MPS  
Patricia Ebert-MPS  
Daniel Furdek-Assessor's Office  
Janice Gaffney-MPS  
Bradley Gollman-Neighborhood  
Services  
James Gruenewald-MPD  
Jayne Halpin-MPD  
Gordon Hansen-MPD  
Barbara Heidel-Department of  
Administration  
Eileen Hersh-MPS  
Gary Jones-MATC  
Ramona Klatt-MPS  
Richard Klostermann-MFD  
Douglas Krimmer-Neighborhood  
Services  
Daniel Kyle-DPW - Infrastructure  
John Mitten-MPD  
Kenneth Morgan-MPD  
Barbara Nuland-MPS  
James Piorkowski-MPD  
Willie Ross-DPW - Buildings & Fleet  
Mary Schlueter-MPS  
Linda Vomberg-MPS  
Donald Voss-MPD  
Larry Walls-United Water

### Recently Retired ERS Members



Jarvis Anderson- MPD\*  
Lori Bermke- MPS\*  
Sandra Broughton- MPS  
Barbara Crumpton- MPS  
Richard Czerwinski- MMSD  
Mary Figueroa Parker- MPS\*  
Crystal Ivy- DER  
Wendell Gibson- DPW – Infrastructure\*  
Rohne Jauernig- MPD\*  
Darin Kelsey- MFD\*  
Candace King- Comptroller  
William Kowalski- MFD  
Jerome Lange- MPS  
Yvonne Lasley-Hardy- Common Council  
Xavier Luna- MPD  
Linda Moshinski- DPW - Water  
Justine Moss- MPS  
Warren Price- MFD  
Ronald Reagan- MFD  
Carmen Reyes- MPS\*  
Lynette Rodgers- MPS  
Cynthia Roesler- MPS  
Stephen Sanders- MPS  
Claude Stanley- DPW - Infrastructure  
Sharon Taylor- MPS  
Barbara Twardowski- MPS  
Susan Varghese- MPD\*  
Kathleen Veit- MPS\*  
Patricia Young- MPD  
Shelli Zolo- MPD

\*Deferred

### 2023 Tax Reporting: Form 1095-B

**Note for Retirees with the City's Health Insurance:** As a health plan sponsor, The Affordable Care Act (ACA) requires the City of Milwaukee to send out Form 1095-B to retirees who have health insurance coverage through the City. Please note that you **DO NOT** need this form to file your taxes; however, you should keep Form 1095-B with all your tax records as supporting documentation. This form is only used to verify medical coverage to the IRS that you (and your covered tax dependents on your federal income tax filing) had health insurance coverage during the year—no amounts are listed on this form. If you need to reference year-to-date deductions that occurred during 2023, please refer to your December 2023 payment stub. Receiving Form 1095-B does not mean you owe income taxes on the value of the health care benefits you receive. Please note that additional benefits such as dental plans, life insurance or disability (through the ERS) do not need to be reported to the federal government and will not be included on Form 1095-B. If you have not received this form by February 15, 2024, please contact our office.

### Investment Update

As of November 30, 2023 the YTD fund return was 6.8%, net of fees, and the fund value was \$5.55 billion.

### Important Dates in February

2<sup>nd</sup> – Groundhog Day  
14<sup>th</sup> - Valentine's Day  
19<sup>th</sup> - Presidents' Day  
29<sup>th</sup> – Leap Day

### February Pension Payments

- \* Checks will be mailed Wednesday, February 28; payable Thursday, February 29.
- \* **Direct deposit** payments will be deposited in accounts on Thursday, February 29.
- \* Processing affidavits for lost January checks will start on Monday, February 12.

