



**Employees' Retirement System of the City of Milwaukee**  
789 North Water Street, Suite 300, Milwaukee WI 53202  
(414) 286-3557 or (800) 815-8418  
Visit our website: <http://www.emers.com/>  
Questions or comments? E-mail [norm@emers.com](mailto:norm@emers.com)

## *February 2026 Newsletter*

### **1099-R for 2025**

If you have not received your 1099-R for 2025, 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 2025. Do not wait until the last minute! Replacement forms will be issued free-of-charge through April 15, 2026. Any request for a replacement after that date will be filled only upon receipt of a \$15.00 processing fee. **You can also view or print your 1099-R free of charge on our website at [www.emers.com](http://www.emers.com) by following the instructions on our homepage.** 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 are a recent retiree and you received a GPS lump-sum bonus during 2025 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 2025.

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.emers.com](http://www.emers.com) under "Forms" "Other" "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 1099-R data as well as past 1099-R data on our Member Self Service Site. Instructions for creating a secure login can be found on our website under "ERS Member Self Service."

### **2025 Investment Update**

The City of Milwaukee Pension Fund reported a return of 12.9%, net of fees, in 2025. This return underperformed the Fund's blended benchmark by -1.1%. Stocks extended a bull market, with international stocks strongly outperforming domestic. Interest rates trended down, which helped fixed income returns. The Fund's public equity allocation had a return of 21.5%, net of fees, for the full year. Fixed income was up 8.3%, net of fees. Absolute return was up 10.6%, net of fees. Private equity and real assets, which both report returns on a 1-quarter lag, had returns of 8.5% net of fees, and 6.5% net of fees, respectively. The value of the Fund on December 31, 2025, totaled approximately \$6.38 billion.

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

Joan Amstadt-MPS  
Frederick Armbruster-MFD  
Kristine Backes-MPS  
Gilbert Bates-MMSD  
Bernard Braeger-Bureau of Engineers  
Thomas Budnik-MPD  
Robert Dahl-MPD  
Jacqueline Dettloff-MPS  
Leroy Eschendal-DPW - Operations  
Mark Galaszewski-MPD  
Elisha Henry-DPW - Operations  
William Hobl-DPW - Sanitation  
Norbert Hynek-MMSD  
Eugene Krentz-DPW - Water  
Alice Lawrence-DPW - Infrastructure  
Donald Lesczynski-MPD  
Ronald Letizia-DPW - Sanitation  
Warren Lister-MFD  
Mary Mantel-MPS  
Michael Mitchell-DPW - Water  
Lois Oszewski-Library  
George Owens-MMSD  
Christine Palacios-MPS  
Marvin Platz-MPD  
Lillie Reilly-MPS  
Mary Richardson-DOA  
John Robinson-MPS  
Robert Rydlewicz-DPW - Forestry  
Frank Seibel-DPW - Sanitation  
Johnnie Tangle-MFD  
Michael Thomas-MPS  
Leroy Waszak-MPD  
John Wright-MPS

### **March Happenings**

- \* Daylight Savings Time begins - March 8<sup>th</sup>  
Set your clocks ahead 1 hour.
- \* St. Patrick's Day – March 17<sup>th</sup>
- \* First day of spring – March 20<sup>th</sup>

## Recently Retired ERS Members

Bernard Allen- ERS  
Gregory Barachy- MFD  
Anthony Bass- DPW - Infrastructure  
Jacquelyn Brazil- MPS  
Arturo Burgos- MPD  
Jenny Cabezas- MPS  
Prudence Camuy- MPD\*  
Erik Coonen- DPW - Municipal Equipment\*  
Birhane Dashew- Health\*  
Nancy De Sautel- MPS  
Kevin Dudley- DPW - Operations  
Linda Elmer- Common Council  
Robert Esser- DPW - Operations\*  
David Feldmeier- MPD  
Nancy Franzen Wink- MPS  
David Gonzales- DPW - Sewer  
Robert Howell- MPS  
Tynnetta Jackson- Election Commission\*  
Dawn Jackson- MPS  
Sharon Johnson- MPS  
Alan Jones- DPW - Operations  
Lisa Kapitz- MPD  
Anne Kasdorf- MPS\*  
Robert Kessen- DPW - Operations  
Robert Kobs- MPD  
Christopher Kraco- Neighborhood Services  
Daren Liss- MFD  
Karen Mcelwee- ERS  
Lisa Olive- DOA  
Scott Olive- DPW - Administration  
Jeffrey Osterman- Common Council  
Giles Patterson- MPS  
Gregory Perteet- DPW - Operations  
Richard Rademacher- Neighborhood Services  
Linda Radmer- Comptroller  
Carolyn Renfro- DCD\*  
Cory Satterfield- MPS  
George Schad- MPD  
Thomas Schmirler- MPD  
Christopher Schultz- MMSD  
Edward Seaver- DPW - Infrastructure  
David Sikora- Library  
Brian Stankiewicz- DPW - Operations  
Ronald Strzyzewski- Housing Authority  
Daniel Swiatkowski- MPS  
R.C. Tally- DPW - Infrastructure  
Bridgett Todd- MPS  
Evon Veasley- MPS  
Juan Velasquez- DPW - Infrastructure  
Patricia Welbon-Encami- Bureau of Sanitation  
Sherry West- MPS  
Nanette Whitmarsh- MPS  
Jane Wiorek- MPS  
Christopher Yesbeck- MPD\*  
Steven Zizzo- DPW - Water

\*Deferred retirement

## Have You Moved Out of State

The post office will NOT forward your pension check or direct deposit notification. You must notify our office in writing of address changes. This is for your protection. We do not want your information going to someone else.

There are three ways to change your address:

1) Download a change of address form from our website: [www.cmers.com](http://www.cmers.com). **NOTE: If you log on to the ERS Member Self-Service by creating a user name and password, you can submit the address change to the ERS electronically.**

2) Call the ERS office at (414) 286-3557 or (800) 815-8418 and we will be glad to mail a change of address form to you.

3) On letter-sized paper, print your name, old address, new address, social security or payee ID number and sign.

Please let us know if the change is temporary or permanent and the effective date of the change. Mail your address change to 789 N. Water St., Suite 300, Milwaukee WI 53202.

**Be sure to submit a new tax withholding form as well.** Your WI state tax withholdings will not automatically cease if you submit a change of address for out of state. You will need to complete a new tax withholding form to stop WI state withholdings. You may download the tax withholding form from our website at [www.cmers.com](http://www.cmers.com) under "Forms" "Other" "Tax withholding". If you do not have internet access, you may contact the ERS office and we will mail you the required form.

## Has My Check Amount Changed?

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.)

## March Pension Payments

- \* Checks will be mailed Monday, March 30<sup>th</sup>, payable Tuesday, March 31<sup>st</sup>.
- \* **Direct deposit** payments will be deposited in accounts on Tuesday, March 31<sup>st</sup>.
- \* Processing affidavits for lost February checks will start on Tuesday, March 10<sup>th</sup>.

