



**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; [www.cmers.com](http://www.cmers.com)  
Member Account Statement Hotline: (414) 286-5711  
Questions or comments: e-mail [norm@cmers.com](mailto:norm@cmers.com)

## **2020 ERS NEWSLETTER FOR ACTIVE MEMBERS AND MEMBERS ON DEFERRED STATUS**

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

### **Information regarding the ERS and Benefits can be found:**

- **Website:** Please visit our website at [www.cmers.com](http://www.cmers.com) to view information about the ERS and use our online calculator to estimate your future pension benefits (see ERS Member Self Service paragraph for more information).
- **Member Handbook:** The member handbook is available on our website at [www.cmers.com](http://www.cmers.com).
- **Brochures:** The ERS has developed a series of brochures outlining specific ERS benefits including information on the retirement process, disability benefits, estimated service retirement benefits, etc., available online or upon request.

**Active Members** If you are currently working for the City or one of the City Agencies - MMSD, MPS, HACM, RACM, Veolia, or WCD, please keep your address current by *notifying your employer* of any address changes. The ERS receives updated address information from your employer.

**Deferred Members** It is imperative that you keep us informed of any address and name changes so we can contact you when you are eligible for your benefit. For **address changes:** a Change of Address Form is available on our website (click on *Forms* and print the *Change of Address Form – Deferred/Retired Members* form) or by contacting our office. You may also change your address using the self-service feature on our website. For **name changes:** please submit a written request with the following information a) your signature, b) your ERS person ID number (located on upper right-hand side of your enclosed Member Account Statement) or social security number, and c) documentation of the name changes (*e.g.*, marriage license).

**Pre-retirement Seminars for General City Employees** The Department of Employee Relations (DER) is coordinating pre-retirement planning sessions for General City employees (this does not include Fire and Police personnel or City Agencies, which will be scheduled by the Department or Agency) planning to retire in the next few years. Please visit our website ([www.cmers.com](http://www.cmers.com)) for information and dates about upcoming sessions. Representatives from the ERS, 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.

**ERS Member Self Service (MSS)** From the [www.cmers.com](http://www.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, provide an email address and some information that helps us confirm your identity. As an additional security measure, we have implemented a mechanism where you will be emailed a code that you will have to enter to complete your account creation. Rest assured that your private information is protected. Once registered, members can sign in using their private user identification and password. MSS features include the ability to:

- View your personal profile, correct personal information and addresses, change family status
- View information about your member account (contributions, service credit)
- Calculate and print a pension benefit estimate using information the ERS has on file or using information you enter and request official benefit estimates
- Register for, and be reminded of, retirement counseling sessions
- Print Active/Deferred Member Beneficiary Change Forms for Pension Benefits and Life Insurance Beneficiary Change Forms

### **COMMENTS AND QUESTIONS**

We welcome your inquiries. You can contact the ERS via e-mail at [norm@cmers.com](mailto:norm@cmers.com). In addition, ERS specialists are available to answer questions over the telephone.

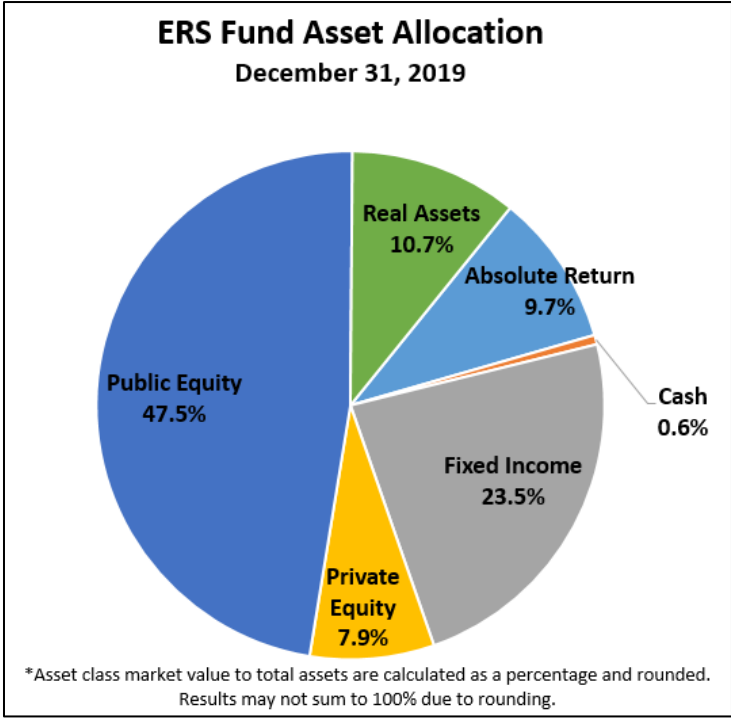
**Update your e-mail** To better serve you, we are exploring ways to improve how we communicate with you. Although e-mail will not replace our current communications with you, it is a great way to provide members with timely reminders and links to internet resources. Please help us build our list of member e-mail addresses by sending an e-mail to [norm@cmers.com](mailto:norm@cmers.com), or by creating a Member Self Service account via our website ([www.cmers.com](http://www.cmers.com)).

**\*\*IMPORTANT\*\* Beneficiary Information for Active and Deferred Employees** If you need to change your pension beneficiary information go to: [www.cmers.com](http://www.cmers.com) – click on *Forms* and print the *Beneficiary Change Form – Pension Benefits - Active/Deferred Members* or contact our office and a form will be sent. Please read the instructions carefully on the forms before completing them in order to avoid making errors. Be sure to have two people witness the form who are not named as beneficiaries—make a copy for your records.

**NOTE:** Group life insurance beneficiary designations are separate from pension beneficiary designations. If you need to update your life insurance beneficiary(ies) and are an employee of the City of Milwaukee, HACM, RACM, or WCD, go to [www.cmers.com](http://www.cmers.com) - click on *Forms* and print the *Beneficiary Change Form – Life Insurance* or contact our office and a form will be sent to you. All other employees please contact your Human Resources office; the ERS does not handle your life insurance coverage.

**ERS Benefits Are Securely Funded** The ERS funding ratio decreased for 2019 as reported by Cavanaugh-Macdonald, the ERS’s independent actuary. The funded status of your Plan as of January 1, 2019, based on the actuarial value of assets was 81.5% down from 89.9% in the prior year’s report. The ratio as of January 1, 2020, will not be determined until the actuary presents the results of the valuation later this year.

**Investment Update** The City of Milwaukee Pension Fund earned a return of 18.4%, net of fees, in 2019. This return outperformed the Fund’s blended benchmark by 2.0%. The US Federal Reserve cut interest rates three times in 2019. The falling interest rates, combined with the prospect of a resolution to Brexit and reduced trade tensions between the US and China, led to positive returns in all the Fund’s asset classes. The Fund’s public equity allocation was up 26.5%, and fixed income was up 11.7%, both net of fees. Alternative asset classes were positive as well, with Absolute Return gaining 12.5%, net of fees, and Private Equity reporting returns of 16.6%, net of fees. Over the prior twelve months ending September 2019, the ERS’ real estate portfolio had a return of 5.8%, net of fees, which is the most recent time period for which data is available. The market value of the Fund on December 31, 2019, totaled approximately \$5.53 billion.



**Annuity and Pension Board** An 8-member board of trustees governs the ERS. The President of the Common Council appoints three members; the active membership elects three members; the retired membership elects one member; the City Comptroller serves as an ex-officio voting member. Current Board Members and their term expiration dates, or until replaced, are as follows:

Carmelo Patti (Chair)	Elected Active	December 31, 2020
Matthew Bell	Elected Active	December 31, 2021
James Campbell	Elected Active	December 31, 2022
Deborah Ford	Appointed by Common Council	June 30, 2020
Thomas Klusman	Elected Retiree	December 31, 2021
Rudolph Konrad (Vice Chair)	Appointed by Common Council	June 30, 2020
Ald. Nicholas Kovac	Appointed by Common Council	June 30, 2020
Comptroller – Aycha Sawa	Ex-Officio	

The Board meets monthly to assure the proper governance and oversight of the Fund. The meetings are public and members are welcome to attend. Past Meeting Minutes are available at [www.cmers.com](http://www.cmers.com) – click on *News & Information* → *Library* → *Board Meeting Minutes*.