

## Classified Connection Meeting May 9, 2007

Jessica Cole welcomed everyone. The 50 classified employees in attendance introduced themselves and the department they represent.

The Conference for the Office Professional in Madison was last week and many in the group had attended and found it very worthwhile. A few had attended the Generation Next program on campus and reported that the speaker was very entertaining.

Mary Blaesius demonstrated the ETF website and the many features it has to offer including a video library area. We viewed a presentation on understanding our benefits statement by Kathryn Fields, an ETF Benefit Counselor and Field Rep. This presentation can be viewed by going to <http://etf.wi.gov> and clicking on the "statement of benefits presentation" link in the video library.

Two types of funds make up the retirement accounts, **core** and **variable**. Unless variable is chosen, 100% of contributions will be placed in core. **Core is a balanced fund while variable is made up of 100% stocks.** A **Variable Election Form** can be completed to change your investments to a 50-50 split between core and variable. It would become effective in January of 2008 if it were completed now. You can elect to opt out of variable once, then must remain in the core fund.

Additional contributions to your **ETF** retirement account are allowed and encouraged. For 2007 100% of your salary or up to \$45,000 can be deposited. Interest is calculated at the end of the year. An employee can make pre-tax deductions from their paycheck for Additional Contributions or send a personal check to ETF in December.

A **TSA** is another type of retirement vehicle where the deduction is pre-tax. There is a \$15,500 maximum limit and an \$8 bi-weekly minimum limit.

A **Beneficiary Designation Form (ET-2320)** should be completed if #5 on the back of your statement does not list your current desired beneficiary or you have recently had a change in your marital status.

An **Alternate Beneficiary Form (ET-2321)** is available to re-designate benefits should one of your primary or secondary designees predeceases you. (e.g. If a married child dies, the benefits would automatically revert to their spouse unless you would specify a grandchild instead).

### Announcements

The Registrar's office will be moving May 25-30<sup>th</sup>. Both Baker Hall and Roseman will not be accessible at this time. Communication through e-mail will be the only method. They will not have access to their normal computers, programs, etc. during this time.

Grade Rosters are now open. Grades are due May 23rd at 4 p.m.

The next Classified Connection meeting will be held Wednesday, June 13, 2007 8:30 a.m. in Hyer 217. Speaker will be Blake Penn from iCIT with ways to improve computer security and combat identity theft at home and at work.