Recap continued

The following bills were considered, but did not pass.

**Senate File 0051 Wyoming retirement plans – contributions**  
Increase the employee contribution rate in the Law Enforcement and Warden/Patrol plans to improve the funding status of the plan.

**Senate File 0108 Public employee retirement**  
Increase the normal retirement age from 65 to 67 and change the rule for the WRS board to conduct a study regarding diminishing returns over a 10 year period.  
In addition, the bill would provide two one-time payments to retirees, up to a maximum of 3%.

**House Bill 0110 Non-recurring retiree inflation adjustment**  
Provide two additional one-time payments to retirees, up to a maximum of 3%.

**House Bill 0112 Wyoming retirement plans-adjustments**  
The WRS board shall conduct a study regarding diminishing purchasing power and the funds actuarial funded ratio. In addition, the bill would provide two one-time payments to retirees, up to a maximum of 3%.

WRS provides updates during the session via our website and Facebook, and agency leadership provides regular testimony before Wyoming House and Senate Committees. Providing accurate information about the health of your funds is WRS’ priority.

** Educators Go Virtual **

Jim Mantell hosts an education session!

WRS Educators’ travel has been limited during the last few months due to Social Distancing and travel restrictions, to help slow the spread of COVID-19. However, this has not stopped their efforts to meet with members of the retirement system. Our Educators are available via the phone, Virtual Meetings and if necessary in person at our office in Cheyenne.

Contact Educators directly 307-777-3325 or by email at WRS-Educators@wyo.gov

**CARES Act**

Congress recently passed the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) which expands access to the funds in your defined contribution plan (WRS 457 Plan) during this unprecedented time, if you qualify. We encourage you to consider retirement savings withdrawals as a last resort. Before making any decisions about taking money from your retirement savings, please discuss the options and consequences with a qualified tax professional.

**Wyoming’s 2020 Legislative Recap**

Here is a recap of bills that impacted or potentially impacted WRS. Please note that only one bill affecting any of the retirement plans actually passed: Senate File 92, Volunteer Pension Account Funding.

Senate File 0092 Volunteer pension account-funding  
Adjust the contribution rate for members and provide additional Fire Insurance Premium tax.

See Recap page 4
Dir. Report Continued

We are here to serve members, communities and the Wyoming economy. WRS issues about $55 million in pension benefits every month to over 30,000 people – this equates to $660 million per year.

Each year, over $500 million is distributed to folks living in Wyoming. Each year, over $500 million is distributed to folks living in Wyoming. These reliable deposits arrived in February as the distributed to folks living in Wyoming.

What is Your Ikigai?

Ikigai / reason to live? Google translates ikigai from Japanese to English as “reason to live.” And, this is probably a good, if simple, description. Living a long life does seem to require having a sense of purpose well into old age. At least one international study found that people who have a sense of purpose in life are at lower risk of death and heart disease. Those who feel purpose often have healthier lifestyles. And, they are more motivated and resilient, which protects them from stress and burnout.

So, how do you figure out your ikigai / reason to live?

The Japanese construct of ikigai describes the intersection of what you love, what you are good at, what the world needs and what you can get paid for.

Deferred Compensation 457(b) Update

COVID-19 has one certainty for everyone across Wyoming, we are in unprecedented times. There are some things that haven’t changed. The Wyoming Retirement System 457 Plan is just as committed to our participants as ever. We want to help you make sure you’re staying on track to your goals. Even if you have to alter how you save, much like altering how we live, we never quit. We are partners with you during your work years and at retirement, and at difficult times. We are committed to helping you achieve successful retirement outcomes. The WRS 457 is a successful well-managed retirement savings plan, which exists only for the benefit of public employees. Retiring members who have taken advantage of optional savings through the WRS 457 Plan, and stayed on course, have retired with an additional income source from their elective savings. Partner to partner, although it is a challenging time, we encourage you to stay the course, stay invested, and continue to save if you are able. For long term retirement savers who participate and potentially have the capacity to increase contributions, the 457 Plan provides for generous savings limits, up to $19,500 annually, or $26,000 if you’re 50 years of age or over. It’s a “bear market,” which can be an opportunity to buy more shares at cheaper prices. When coupled with a “bull market” which is a time when shares are more expensive, you take advantage of averaging out the costs of what you are paying for your investments, and what you’re gainer on your investments over a long period of time. Regardless of your circumstances, we encourage you to visit with one of WRS’s experienced, knowledgeable educators, who can help you evaluate your long term strategies before making decisions that could have a lasting outcome on your long term retirement savings goals.

Other essential qualities of ikigai:

• It is challenging to you. Your ikigai should be something that you need to strive to master.
• Ikigai is your choice, not something forced upon you.
• It involves commitment from you.

What is Your Ikigai?

Ikigai / reason to live?

Google translates ikigai from Japanese to English as “reason to live.” And, this is probably a good, if simple, description. Living a long life does seem to require having a sense of purpose well into old age. At least one international study found that people who have a sense of purpose in life are at lower risk of death and heart disease. Those who feel purpose often have healthier lifestyles. And, they are more motivated and resilient, which protects them from stress and burnout.

So, how do you figure out your ikigai / reason to live?

The Japanese construct of ikigai describes the intersection of what you love, what you are good at, what the world needs and what you can get paid for.