



RETIREMENT SYSTEM

WARDEN, PATROL, & DCI PENSION PLAN HANDBOOK

Wyoming Retirement System Board

Representing the Community at Large

Tom Chapman
Laura Ladd
Keith N. Hay
Eric Nelson
Mike Ceballos

Representing Public Employees and Employers

Tim Sullivan
Steven Wolff

Representing Public School Systems

Kay Watson

Representing Higher Education

Garth Shanklin

Representing Retirees

Vicci Colgan

Wyoming State Treasurer

The Honorable Mark Gordon

Wyoming Retirement System

Vision

Partnering to build financial security for members and their families

Mission

Provide expert administration and responsible investment of Wyoming's public retirement and supplemental savings programs

Values

Integrity, accountability, commitment, excellence



This publication was created by and is provided to you by the Wyoming Retirement System. It serves as a summary plan document for the Warden, Patrol & DCI Pension Plan and is meant to provide information about the main features of the plan.

State statutes, administrative rules, and the 457 Deferred Compensation Plan Document will govern in the event of any discrepancies with information in this book.

No information in this publication should be construed as advice. Consult an appropriate professional for specific tax, financial, legal, or investment advice.

INTRODUCTION **1**

Pension Plan Basics.....	1
Employers That Participate in the Warden, Patrol & DCI Plan.....	2
Enrolling in the Warden, Patrol & DCI Plan.....	2
Keeping Beneficiaries & Contact Information Up-to-Date	2

RETIREMENT PLANNING RESOURCES **2**

Estimating Your Retirement Income Needs	2
WRS Retirement Planning Resources.....	3

PENSION CONTRIBUTIONS & YOUR ACCOUNT **3**

Pension Contributions	3
Your Pension Account.....	3
Increasing Your Pension Benefit Through a Service Purchase.....	4
Interest on Your Account Balance.....	4
Loans from Pension Accounts	4
Record Confidentiality.....	4
Accessing Account Information & Statements.....	5

AMOUNT OF YOUR BENEFIT **5**

Highest Average Salary.....	5
Months of Service.....	6
Estimating Your Benefit.....	6

RETIREMENT ELIGIBILITY **7**

Vesting Requirements	7
Retirement Eligibility	7

LEAVING EMPLOYMENT BEFORE RETIREMENT AGE **7**

Options When Leaving Employment	7
---------------------------------------	---

PREVIOUS EMPLOYMENT **8**

Previous Employment with a WRS Employer.....	8
Redeposits.....	8
Retirement Accounts with Non-WRS Employers.....	8

DEATH CLAIMS & BENEFICIARIES 9

If You Die Before Retirement..... 9
Death After Retirement..... 10

APPLYING FOR RETIREMENT 10

Choosing a Retirement Date 10
Applying for Retirement..... 10
Benefit Payout Options..... 10
Benefit Option Definitions 11

RETIREMENT PAYMENTS 12

Timing of Your First Retirement Payment..... 12
Direct Deposit 12
Income Taxes 12
Health Insurance Premium Withholding..... 12
Benefit Increases After Retirement..... 13

RETURNING TO WORK AFTER RETIREMENT 13

SOCIAL SECURITY 14

Your Pension and Social Security..... 14

DISABILITY 14

Disability Benefit Application 14
Workers' Compensation..... 14

OTHER TOPICS OF INTEREST 15

Military Deployment 15
Divorce..... 15
Life Insurance 15
WRS Oversight 16
Dispute Resolution 16
WRS Financial Information..... 16

WARDEN, PATROL & DCI PLAN BENEFIT TABLE 19

ADDITIONAL RESOURCES 19

INTRODUCTION

This handbook is for members of the State Highway Patrol, Game & Fish Warden, and Criminal Investigator Retirement Plan (hereafter referred to as Warden, Patrol & DCI Plan). Wyoming Retirement System (WRS) also administers seven other pension plans for different groups of employees, as well as a deferred compensation 457 plan. The state laws authorizing the Warden, Patrol & DCI Plan are W.S. 9-3-601 through W.S. 9-3-620 along with the WRS Retirement Board’s rules.

Pension Plan Basics

Once you meet certain qualifications, a pension will provide a monthly payment for life. This type of retirement plan is a “defined benefit” plan because a formula defines the benefit you receive when you retire.

A pension has three key features:

- I. In most cases, your future benefit grows as long as you are working for an employer in the Warden, Patrol, DCI Plan and is based on your age, salary, and years of service. As your years of service and salary increase, so does your future benefit. However, your benefit is capped at 75% of your highest average salary.
- II. Your benefit is not generally affected by investment gains or losses. WRS assumes the responsibility for investing all contributions and earnings with the goal of funding your lifelong pension benefit.
- III. You cannot outlive your benefit, even after you deplete your account balance. Typically, a retiree draws all the funds from his or her account within three to five years of retiring, after which your benefit is paid with WRS investment earnings. In the unlikely event WRS did not have enough assets to pay pension benefits, the State of Wyoming would not necessarily be obligated to make your pension payments.

In contrast to a pension plan is a defined contribution retirement plan, such as a 457, 403(b), 401(k) or IRA, in which you specify (define) your contribution amount, you make your own investment decisions, and the benefit you are building is the balance in your account. WRS administers a supplemental deferred compensation 457 plan, which can work in conjunction with your pension to help you build a financially secure retirement.

Employers That Participate in the Warden, Patrol & DCI Plan

The Wyoming State Highway Patrol, Wyoming Game & Fish, and Wyoming Attorney General's Office Division of Criminal Investigation participate in this plan. It may be possible for you to switch between these employers without interrupting the future pension benefit you are accumulating.

Enrolling in the Warden, Patrol & DCI Plan

If your employer participates in the Warden, Patrol & DCI Plan, all eligible employees are required to join the plan at the time of employment. In order to be eligible for the Warden, Patrol, & DCI Plan, you must be a sworn law enforcement officer, sworn peace officer, criminal investigator, or designated and appointed to the capitol police. Your employer will use information you provide them to enroll you in the plan.

Keeping Beneficiaries & Contact Information Up-to-Date

After your employer submits your information to WRS, an email will automatically be sent to you at the email address your employer provided for you when registering you as a pension plan member. **It is important that you log in to your online pension account (outlined later in this handbook) to add beneficiaries and verify your information.** In designating a beneficiary, note that this plan includes special beneficiary provisions for your spouse and surviving children under the age of eighteen, as outlined later in this handbook.

You can make changes to your contact information and beneficiaries by logging into your online pension account. It is important that your contact information is up to date to ensure you receive statements and other correspondence. Forms to complete changes are also available on WRS' website or by request.

RETIREMENT PLANNING RESOURCES

Estimating Your Retirement Income Needs

Financial experts estimate most people will need 70 to 90 percent of their pre-retirement income to maintain the lifestyle they had before they stopped working. However, because each individual has unique needs, you should consider your personal retirement goals. The American Savings Education Council indicates you may want to plan to replace 100 percent or more of your pre-retirement income if you have not reached your prime earning years, want an enhanced retirement lifestyle, or expect high medical expenses in retirement.

Benefits provided under the pension plans administered by WRS represent one aspect of your retirement assets and should not be expected to replace 100 percent of your pre-retirement income. Cost-of-living and other benefit increases are not incorporated into your benefit, emphasizing the importance for you to build additional resources for retirement income, such as with the WRS 457 Deferred Compensation Plan or other retirement vehicles.

WRS Retirement Planning Resources

- » The WRS website at retirement.wyo.gov provides access to your online pension account, and also has a wide variety of information, including videos, useful links and benefit calculators to help you project your future benefit.
- » WRS retirement educators provide informational retirement seminars and one-on-one meetings regarding your WRS accounts. View the schedule of retirement seminars on our website, or contact WRS to schedule an appointment with a retirement educator.

PENSION CONTRIBUTIONS & YOUR ACCOUNT

Pension Contributions

While you are working, both you and your employer make contributions each month to fund your future pension benefit. WRS is responsible for investing all of the contributions. You do not direct the investments of your pension like you do with retirement assets in any defined contribution plans you may have.

Contribution rates for the Warden, Patrol & DCI Plan are set in state law. As of July 1, 2015, the total contribution is 29.44 percent with employees contributing 14.56 percent and employers contributing 14.88 percent. Your employer may fund some of the required employee's portion of the contribution, in addition to the employer's share. The minimum out-of-pocket employee contribution is 2.3 percent as of July 1, 2016, and 2.64 percent as of July 1, 2017. For specific details about how much of the total contribution your employer covers, please contact the HR staff at your organization.

Your Pension Account

A separate account is maintained for each member of WRS showing the amount of contributions and accrued interest. Your account balance includes only the employee contributions (currently 14.56 percent of your salary), plus accrued interest on that balance. Your account balance is not directly related to your retirement benefit should you meet eligibility requirements to retire from the plan. Account balances are used to determine refund amounts and pre-retirement death benefits. At retirement, your benefit is initially paid from your account balance until it is exhausted, after which it is paid from WRS investment earnings.

Additional funds may not be sent in excess of the contribution rate. Remember, your benefit is not based on your contributions or your account balance; it is based on your years of service, salary, and age at retirement.

Increasing Your Pension Benefit Through a Service Purchase

Currently employed and vested members of the Warden, Patrol & DCI Plan may make a one-time purchase of up to five years of service in the plan. Honorably discharged U.S. Military veterans may make an additional service purchase, with the total of both service purchases not to exceed eight years.

If you make a service purchase, it will count as service credit as if you had been participating in the plan for the time purchased. A service purchase is a voluntary decision. It is up to you to determine if transferring assets, and deferring the future return potential of those assets, in order to purchase years of service in the pension is right for you.

A service purchase must be made in a lump sum. You may use a non-taxable rollover of assets from other qualified pre-tax retirement savings vehicles, such as 401(k), 403(b), 401(a), 457 or traditional IRA plans, to make this purchase. You cannot purchase service with a rollover from after-tax or Roth retirement assets. The assumptions, underlying methodology and other features of the service purchase calculation can change without notice as WRS manages the system in the overall best interest of all members. A service purchase cost estimator is available on the WRS website. For further information and an official service purchase price, contact WRS.

Interest on Your Account Balance

Interest is calculated on non-retiree account balances at a rate determined by the WRS Board and is added to your account monthly at a compounded rate. The current rate is posted on the WRS website.

Loans from Pension Accounts

You cannot borrow against your account. Your account cannot be attached or garnished until you take a refund or start drawing a retirement benefit.

Record Confidentiality

Your account records cannot be released to any party, including your employer, unless you authorize it, in writing, or a court order directs the records be available for inspection or release.

Accessing Account Information & Statements

Access to your account information is available in your WRS online pension account. To access your online pension account, visit retirement.wyo.gov where you can view your account statement, change your address or other personal information, obtain an estimate of your future benefit, request a refund, or submit a retirement request.

Statements are posted to your online pension account in the first quarter of the calendar year. You will be notified when your statement is available. If you would prefer a copy be mailed to you, please contact WRS or opt out of electronic statements in your online pension account.

Your statement shows the amount you contributed and the amount of accrued interest through Dec. 31 of the preceding year. It also gives an estimate of your retirement benefit at your earliest unreduced retirement age using the previous year's account information. The benefit estimate on your statement is based on specific assumptions. Therefore, the estimates may not materialize if the assumptions are not applicable to you. As an example, estimates assume full-time service. If any of your service is part-time, the estimate will likely overstate the actual benefit.

It is important to review your statement and verify the address and beneficiary information listed. You can manage changes to these items through your online pension account or by contacting WRS.

AMOUNT OF YOUR BENEFIT

Your benefit is based on a formula involving your months of service, highest average salary, and age at retirement. Your monthly benefit at retirement will also be affected by the benefit payout option you choose (details outlined later in this handbook). Your benefit is not based on how much you and your employer have contributed to your retirement account.

Generally your benefit is not subject to anything that would cause you to be disqualified, ineligible, denied, or lose your retirement benefit. However, there are some circumstances including divorce and employer reporting error, in which a benefit may be reduced. Once you begin drawing a retirement benefit, or elect to take a refund, disbursements from your pension account are considered income, and may be subject to attachment or garnishment, as with any other form of income.

Highest Average Salary

The highest average salary is calculated by averaging your highest 36 months of continuous acceptable salary.

The WRS Board has defined what is acceptable as salary in Chapter Eight of its administrative rules. Acceptable "cash remuneration" includes pay for services rendered; pay for used administrative, sabbatical, annual, sick, vacation, or personal leave; any pay for

compensatory time, provided any such pay for compensatory time was earned during the last 12 months, and any retroactive compensation payments pursuant to court orders, arbitration awards, or litigation and grievance settlements.

Cash remuneration does not include fringe benefits such as payments for unused sick, personal, or vacation leave; housing allowances; transportation expenses; early retirement incentive pay; severance pay; bonuses; medical insurance; workers' compensation benefits (except for state agencies and the University of Wyoming); disability insurance premiums or benefits; payments received in lieu of previously employer-provided fringe benefits under an agreement between the member and participating employer entered into within 60 months before retirement; any other payment which may reasonably be construed to be a fringe benefit; or any payment made during any period of employment which is deemed to increase highest average salary for the primary purpose of increasing a retirement benefit.

The rule includes a mechanism to review and limit the increases in your highest average salary if the Board finds, after consideration of all circumstances, that the primary purpose of the compensation increase was to increase your retirement benefit.

Months of Service

One month of service is calculated based on the number of hours you work in a month. If you work 86 or more hours, you are credited one full month of service; 40 to 85 hours equals one half (1/2) month of service; and between 1 and 39 hours worked in a month is credited as one quarter (1/4) month of service. If you work part time in two or more contributing positions, your combined reported hours would determine your service credit, up to a full service credit. A member may not accrue more than one full month of service credit in a given month.

Estimating Your Benefit

The current benefit formula for benefit payout Option 1 entitles you to 2.5 percent of your highest average salary for each year of service. There is a cap on your benefit at 75 percent of your highest average salary.

Use the benefit calculator available on the WRS website at retirement.wyo.gov for an estimate of your retirement benefit based on information you input. You can experiment with different retirement dates or future salary projections and the calculator will show you the difference in your potential benefit.

If you are vested, an estimate of your retirement benefit is available in your online pension account. The estimate is based on information specific to your current salary, service and account information.

RETIREMENT ELIGIBILITY

Vesting Requirements

After obtaining 72 months of service, you are eligible to elect a monthly benefit at retirement age. The 72 months of service do not have to be consecutive months.

Retirement Eligibility

You are eligible for retirement when you reach age 50 and are vested. There is no early retirement under this plan. You must begin drawing your benefit no later than age 65.

LEAVING EMPLOYMENT BEFORE RETIREMENT AGE

Options When Leaving Employment

If you stop working for a participating employer and have an account balance of at least \$1,000, you may leave your account with WRS. Your account balance will continue to accrue interest at the rate set by the WRS Board. If you are vested, you can later apply for a lifetime benefit when you reach retirement age.

If you leave your account with WRS and later return to work in the Warden, Patrol & DCI Plan, you and your employer would resume making contributions, and you would start to earn service credit again. Please note that if you return to work with a WRS-participating employer, but are not eligible to be in the Warden, Patrol & DCI Plan, your service would be in the applicable plan, not in your Warden, Patrol & DCI Plan.

Another choice available if you stop working for a WRS participating employer is to withdraw or "refund" your account balance or roll it over to an eligible retirement account. A refund does not include the employer share of contributions which remain in the plan to reduce future employer costs.

A refund decision should be made carefully, as it is usually hard to recover the lost retirement security caused by premature withdrawals of retirement assets. This is why, if you are vested, WRS is required to provide you with an estimate of the monthly benefit you will be giving up should you take a refund or rollover. A refund is irreversible unless you become eligible for a redeposit.

If your account balance is less than \$1,000, you will be required to take a refund of your account or roll it over to another qualified plan. If your account balance is less than \$1,000, and you do not take a refund after a three-year period, your account may be absorbed into the system. Only if you are re-employed with a participating employer in the Warden, Patrol & DCI Plan will the contributions and interest be reinstated to your account and your service credit restored.

PREVIOUS EMPLOYMENT

Previous Employment with a WRS Employer

If you return to work for a participating employer and did not take a refund when you left employment, your pension benefit will begin accruing where you left off. If you took a refund of your contributions, you may have the opportunity to regain that service through a redeposit.

Redeposits

A redeposit re-establishes service credit forfeited by a member who previously terminated employment and took the refund. If your previous service was in the Warden, Patrol & DCI Plan and you are again working for a participating employer in an eligible position, you have an opportunity to redeposit the money WRS refunded to you and reinstate that previous service. You are not allowed to redeposit funds from one of the other seven pension plans administered by WRS into the Warden, Patrol & DCI Plan. You have ten years from the date of re-employment with a participating employer to make a redeposit. You may make a redeposit immediately upon returning to work for a participating employer. However, a two year waiting period from the date of re-employment is required before receiving service credit for the redeposit. If you were to leave employment before the two year waiting period expired, you would be refunded the amount of your redeposit, plus interest, and would not receive the associated service credit.

The redeposit must be made in a lump sum, which is comprised of the refunded amount, plus interest. You are allowed to make the redeposit with a non-taxable rollover from assets you have in another qualified retirement vehicle, such as a 401(a), 401(k), 403(b), 457 or a traditional IRA.

Contact WRS to obtain more specific information so you may decide if you want to pursue a redeposit.

Retirement Accounts with Non-WRS Employers

WRS is not able to let you transfer a pension benefit earned from another employer. However you may use money from another retirement account for a service purchase.

You may also be able to roll the money into the WRS 457 Plan. The 457 Plan can accept rollovers from pre-tax contributions that were made to a 401(k), 403(b), qualified 401(a), or a traditional IRA. The 457 Plan can also accept rollover money from after-tax contributions that were made to a 401(k) Roth, or 403(b) Roth account, but cannot accept rollovers from Roth IRAs. If you have pre-tax or after-tax balances in another 457 plan, you may transfer those assets to the 457 Plan.

DEATH CLAIMS & BENEFICIARIES

At employment, you must log in to your online pension account to designate a beneficiary who will receive the benefits associated with your account in the event of your death. You must make separate beneficiary designations for the pension, 457 Plan and Prudential Life Insurance. Not having a beneficiary on file could be a disadvantage to your family and loved ones.

If You Die Before Retirement

If you die in the line of duty, your surviving spouse will receive a lifetime monthly benefit equal to 50 percent of your final actual salary at the time of death. In addition, the parent or legal guardian of any of your unmarried children under the age of 18 will receive a monthly benefit of 5 percent of your final actual salary until the child turns 18 or marries, whichever is earlier.

If the death is non-duty related, your surviving spouse will receive a lifetime monthly benefit equal to 2% of your final actual salary per year of service, not to exceed 50% of your final actual salary. The parent or legal guardian of any of your unmarried children under the age of 18 will receive a monthly benefit of 5% of your final actual monthly salary until the child turns 18 or marries, whichever is earlier. Total death benefits paid to your surviving spouse and/or children shall not exceed sixty 60% of your final actual salary.

If you die prior to retirement without a surviving spouse and an account balance exists after your last child turns 18 or marries (whichever is earlier), your estate or named beneficiary will receive a lump sum payment equal to the remaining balance of your account.

If you die prior to retirement without a surviving spouse or any surviving unmarried children under the age of 18, your estate or named beneficiary will receive a lump sum payment equal to the balance of your account, which includes your employee contributions and interest.

You are responsible for keeping your beneficiary designation current. You may change your designation through your online account at any time, but spousal consent is required. Questions regarding the designation of a beneficiary or beneficiaries should be directed to WRS. Separate beneficiary designations are required for your pension, 457 Plan, and Prudential Life Insurance.

Death After Retirement

The benefit option you select when you begin receiving retirement benefits will determine how the account is paid out upon your death. Refer to the benefit options in the following section for more on this topic.

APPLYING FOR RETIREMENT

Choosing a Retirement Date

Your retirement date is something only you can decide. Remember, your benefit will generally increase (up to 75 percent of your highest average salary) with every month of service you complete. If you want to retire as soon as you are eligible, consider your birthday since you will need to turn 50 to be eligible for retirement.

If you are vested, view an estimate of your retirement benefit by logging into your online pension account.

Applying for Retirement

Log in to your online pension account to apply for benefits on or shortly before your last working day. If you apply online and your last working day changes you will have to cancel and redo the online application. You may also download a paper application for retirement and submit it to WRS.

Be sure to get all the benefit counseling you want from WRS well in advance, so you will be able to make the decisions required by the retirement application.

Benefit Payout Options

You have important and irreversible decisions to make when starting your retirement benefit. Because everyone's needs are different, WRS offers several options for you to select from when you take your retirement benefit.

We encourage you to contact us for individual counseling regarding your benefit options before submitting a retirement application. Once you have a thorough understanding of your estimated benefit and your payout options, you must choose the option you want and indicate your selection on the retirement application.

Each benefit payout option is a different variation of an annuity. An annuity is a payment method that ensures lifetime retirement income. A different monthly benefit is associated with each option. In general, Option 1 is the normal benefit amount calculated by the formula. All the other options, except Option 5, are reductions from the Option 1 amount. You will select the option you want on the application you submit to start your retirement benefit.

Benefit Option Definitions

Option 1: 50% Joint and Spousal Survivor Benefit

This is a lifetime benefit for you and includes a provision for a 50 percent lifetime benefit to your spouse upon your death.

Upon your death, one-half of the monthly benefit you had been receiving would be paid to your spouse. Payment would continue for your spouse's lifetime regardless of marital status or other income. In addition, the parent or legal guardian of any of your unmarried children under the age of 18 will receive a monthly benefit equal to 5% of your final actual monthly salary until the child reaches 18 or marries, whichever is sooner. The total benefit paid to your surviving spouse and children cannot exceed 60% of your final actual salary.

You may only list a spouse as the primary beneficiary in this benefit option.

Option 2: 100% Joint and Survivor Benefit

This is a lifetime benefit for you and includes a provision for a 100 percent lifetime benefit to a beneficiary upon your death. It is a reduction from Option 1 and is based on the life expectancy of both you and your beneficiary. As such, if you choose this option, your primary beneficiary designation cannot be changed even in the event of the death of the beneficiary or divorce. Upon your death, 100 percent of your monthly benefit payment would continue for your beneficiary's lifetime regardless of marital status or other income. In the event there is a remaining balance in your account after the death of both you and your beneficiary, a contingent beneficiary would receive a lump sum payment.

Due to IRS rules, you may not be able to choose Option 2 if you wish to designate a non-spousal beneficiary who is more than 15 years younger than you. Contact WRS for specific information.

Option 3: Not Available In This Plan

Option 4: 10-year Certain Benefit

This is a lifetime benefit for you only. It is a reduction from Option 1 and is based only on your life expectancy. If your death occurs before you have received the benefit for 10 years, your beneficiary would receive the same monthly benefit for the balance of the 10-year period, after which the benefit ceases.

Option 5: Single Lifetime Benefit without Beneficiary

This is a lifetime benefit for you only. This is the largest monthly benefit and is payable only during your lifetime with no provision for any beneficiary payment after your death. Upon your death, any money remaining in your account would revert back to WRS.

RETIREMENT PAYMENTS

Timing of Your First Retirement Payment

You may expect your first payment from WRS the month following the month WRS receives final contributions and a termination notice from your employer. Your first payment will be retroactive back to your retirement date.

If you talk with your employer, find out when they will be submitting the final contributions and termination notice pertaining to you. Once you know when WRS will get notice of termination and your final contribution, you can estimate that your first check will likely be on the retiree payroll date for the month after WRS received your information.

Direct Deposit

You will be asked to provide direct deposit information when completing your retirement application. All benefit payments are deposited directly to your financial institution by the last business day of each month. Each payment represents your retirement benefit for the preceding month. WRS strongly suggests the use of direct deposit.

Income Taxes

Your monthly benefit is reported to the IRS as income, and you are responsible for paying any taxes. You will receive a Form 1099-R annually for tax reporting purposes. If you made contributions to your pension after-tax, such as with a service purchase, the non-taxable portion of your pension paid throughout the year will be reported on your 1099-R form. You will complete a Federal Income Tax Withholding Form when you apply for retirement to indicate how much federal income tax you want withheld.

Please consult a tax accountant or the IRS for further information. WRS staff cannot furnish tax advice.

Health Insurance Premium Withholding

WRS can withhold retiree health insurance premiums from your monthly retirement check and forward the money to the appropriate entity. You arrange this through your employer when you terminate your employment. You should then submit necessary information to WRS.

Benefit Increases After Retirement

The decision to grant any cost of living adjustment (COLA) or benefit enhancement is made by the Legislature. Before a COLA could be granted, statute requires actuarial projections to demonstrate the plan would remain above 100 percent funded after any COLA is awarded.

Benefits provided under the pension plans administered by the Wyoming Retirement System represent one aspect of your retirement assets and should not be expected to replace one hundred percent (100%) of your pre-retirement income. Cost-of-living and other benefit increases are not incorporated into your benefit, emphasizing the importance for you to build additional resources for retirement income, such as personal savings. Additionally, pursuant to W. S. 9-3-428, although you have a nonforfeitable interest in your accrued and funded benefits, the State of Wyoming is statutorily obligated only for the contributions required by the Wyoming Retirement Act.

RETURNING TO WORK AFTER RETIREMENT

A retired member of the Warden, Patrol & DCI Plan who returns to work for a participating employer in a position eligible for participation in this plan must have his or her retirement benefit cancelled and be re-enrolled into the plan to resume earning service credit. If you are reinstated as a contributing member, you will accrue additional service credit, and your retirement benefit will be recalculated upon your new retirement date. Your new benefit will be based on the same option you selected the first time you retired, and you will be required to keep the same designated beneficiary if you chose benefit option 2.

Upon your second retirement, your monthly benefit may decrease because your new benefit will be adjusted by an amount reflecting any payments distributed to you in your first retirement. **Additionally, all cost-of-living adjustment (COLA) increases that may have been awarded during your first retirement will be eliminated.**

You can return to work with a WRS participating employer in any position not eligible for this plan, or for a non-WRS participating employer without stopping your benefit under this plan.

SOCIAL SECURITY

Your Pension and Social Security

Members of the Warden, Patrol & DCI Plan are required to pay into Social Security. The Social Security coverage available to you will include your service under your WRS participating employer and will not be reduced according to the Windfall Elimination Provision or the Government Pension Offset. The WEP and GPO would apply to pensions received from governmental employment during which you did not pay Social Security taxes. For complete information on your Social Security benefit, contact Social Security at www.ssa.gov.

After you retire, your pension benefit payment is not subject to Social Security or Medicare withholding.

DISABILITY

If you become incapacitated to the point you cannot do your duties you may be eligible for a disability retirement. If your disability happened in the line of duty, you receive 62.5 percent of your highest average salary. If your disability is not duty related, you receive 50 percent of your highest average salary. You must have 10 years of service in order to be eligible for a non-duty related disability. A “total disability” means a condition rendering you unable to engage in any occupation for which you are reasonably suited by training or experience and which is expected to last at least 12 months. A “partial disability” means a condition rendering you unable to fulfill the occupation for which you are reasonably suited by training or experience, which is expected to last at least 12 months but still allows you to function in other employment. Please contact WRS for more information about applying for a disability retirement benefit.

Disability Benefit Application

You can obtain the application for a disability benefit from WRS. The physicians who recently examined you must verify the disabling condition. An external company makes a recommendation after reviewing your medical records. **Please note that if you terminate employment prior to submitting a disability benefit application, you will no longer be eligible for a disability retirement.** In the event of a contested decision, there are appeal procedures available to you.

Workers’ Compensation

All employers in this plan are State of Wyoming agencies, which are required to pay retirement contributions for up to six months of workers’ compensation. If this applies to you, please contact WRS at (307) 777-7691 for more information.

OTHER TOPICS OF INTEREST

Military Deployment

Should you be called for active military service, WRS rules allow you to receive service credit for missed contributions upon your return as long as certain requirements are met:

- » You must return to work with an employer participating in this plan within 90 days of being honorably discharged. Your employer must provide WRS with written notice of your re-employment within 30 days of your return.
- » You must pay contributions on the service missed, and your employer will be required to pay the employer contributions. There may be funds available from the Adjutant General’s office to help pay the employee and employer portion of the contribution for first responders. Any employee and employer contributions must be paid within five years of your re-employment.

If military service credit applies to you, call WRS at (307) 777-7691 to arrange for the makeup of missed retirement contributions. You will need to provide a DD-214 form verifying an honorable discharge and dates of deployment.

Divorce

WRS has formal rules regarding divorce settlements. WRS requires a Domestic Relations Order (DRO) signed by a judge to split your retirement benefit between you and your former spouse. If your former spouse is awarded a percentage of your benefit, your monthly retirement benefit will be reduced for your lifetime, even if your former spouse elects to be paid in a lump sum.

If you divorce after you have already started your retirement benefit, your named beneficiary under Option 2 cannot be changed. Your original beneficiary will receive the benefit.

A separate DRO is required to split your 457 Plan account for a divorce settlement. Sample DRO language for the pension and 457 Plan, as well as additional explanatory materials, are available at retirement.wyo.gov.

Life Insurance

WRS offers a life insurance plan you may currently purchase for \$16 a month prior to retirement. Prudential is the underwriter for the plan, and WRS is able to offer it to you through its membership with the National Conference on Public Employee Retirement Systems (NCPERS). The plan is commonly known as Prudential Life Insurance. Health Smart administers the Prudential Life Insurance program and refers to it as NCPERS Life Insurance. You may receive correspondence from Health Smart. If you need to make any changes to your beneficiary or address information, contact Health Smart at (800) 525-8056.

WRS Oversight

WRS is administered by an 11-member board, which includes the state treasurer, two public employees, two employees representing the public school system or higher education, one retired member of WRS and five qualified Wyoming electors not employed by any participating employer of WRS. All board members, with the exception of the state treasurer, are appointed by the governor for terms of six years. Board members are legally required to act in the best interest of the members of WRS.

The Board employs a director, who serves as its secretary and is responsible for managing the staff and daily operation of WRS. The Board holds quarterly public meetings (details are listed at retirement.wyo.gov). The Board establishes rules and regulations for administering the pension and 457 plans. The director administers these plans within the framework of those rules and regulations and the Wyoming Retirement Act.

Dispute Resolution

You are entitled to a hearing with the WRS Board regarding any dispute, and the Wyoming Administrative Procedures Act (available from the Secretary of State's office) will be followed.

WRS Financial Information

WRS undergoes an audit for each fiscal year ending Dec. 31 and resulting reports are available on our website. Administrative expenses are paid for from WRS investment earnings.

Statutes, rules, modifications to this handbook, and financial and actuarial reports are available at the address below for Plan Administrator and Service of Process:

Wyoming Retirement System
Ruth Ryerson, Executive Director
6101 Yellowstone Road, Suite 500
Cheyenne, WY 82002

WARDEN, PATROL & DCI PLAN BENEFIT TABLE

Income Replacement Multiplier	2.5%
Ceiling	30 years
Years of Service	Salary Replacement Ratio
10	25%
15	37.5%
20	50.0%
25	62.5%
30	75.0%
Ceiling	75%

Your pension benefit is calculated using a “multiplier” for each year of service. A quick way to estimate your future benefit is to approximate your years of service at retirement and apply the multiplier. WRS also has online calculators you can use to approximate your benefit.

ADDITIONAL RESOURCES

For a more complete picture of your retirement benefits and how they work together, visit WRS’ website where a variety of additional resources are available.

WRS’ retirement educators are available to help you learn about benefits, investing for retirement, and retirement planning. To find out when WRS’ educators will be conducting seminars in your area, visit the WRS website at retirement.wyo.gov to view the educator travel schedule.

Wyoming Retirement System

Vision

Partnering to build financial security for members and their families

Mission

Provide expert administration and responsible investment of Wyoming's public retirement and supplemental savings programs

Values

Integrity, accountability, commitment, excellence

**6101 Yellowstone Rd, Suite 500
Cheyenne, WY 82002**

**retirement.wyo.gov
pension@wyo.gov**

(307) 777-7691



This publication was created by and is provided to you by the Wyoming Retirement System. It serves as a summary plan document for the Warden, Patrol & DCI Pension Plan and is meant to provide information about the main features of the plan. State statutes and administrative rules will govern in the event of any discrepancies with information in this book. No information in this publication should be construed as advice. Consult an appropriate professional for specific tax, financial, legal, or investment advice.

July 2016