Wyoming

RETIREMENT SYSTEM



Paid Firefighter B Pension Plan Handbook

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Introduction

This handbook is designed for members of the Firemen's Pension Reform Act of 1981 (hereafter referred to as the Paid Fire B Pension Plan). As one of the specialized plans administered by the Wyoming Retirement System (WRS), Paid Firefighter B Pension Plan operates alongside seven other distinct pension plans and the supplemental 457(b) Deferred Compensation Plan. This plan is governed by state laws W.S. 15-5-401 through W.S. 15-5-422 as well as the rules established by the WRS Retirement Board.

WRS administers specialized plans for specific groups, including civil servants, educators, game wardens, highway patrol officers, DCI investigators, law enforcement, corrections officers, judges, volunteer firefighters, EMTs, and Search and Rescue personnel. To verify your specific plan, please consult your employer or contact WRS directly.

Important Note: Service credits and contributions do not transfer between plans.

Wyoming RETIREMENT SYSTEM BOARD

Board Members and Governance

WRS is governed by an 11-member Board tasked with acting in the best interest of all system members. The Board consists of the State Treasurer, two public employees, two representatives from the public school system or higher education, one retired WRS member, and five qualified Wyoming electors who are not employed by a participating WRS organization. With the exception of the State Treasurer, members are appointed by the Governor to six-year terms.

Board Responsibilities

The Board holds quarterly public meetings to establish policies and regulations for administering the pension and 457(b) Deferred Compensation plans. Key responsibilities include:

- **Management and Operations:** The Board employs an Executive Director to manage WRS staff and daily operations.
- **Investment Oversight:** In coordination with the Executive Director and Chief Investment Officer, the Board oversees the investment of all retirement funds and monitors the performance of external investment managers.
- **Actuarial Review: T**he Board contracts with an actuarial firm to assess the funding levels of each plan and analyze long-term trends.
- **Administrative Decisions:** The Board renders final decisions on benefit appeals filed by members.

Please visit our website at retirement.wyo.gov for a list of current board members.



Pension Plan Basics

This pension is a defined benefit - 401(a) plan. A 401(a) is a specific type of employer-sponsored retirement account governed by IRS code. This provides a guaranteed monthly payment for life, based on a formula. This is distinct from "defined contribution" plans, like 401(k)s or the supplemental 457(b) Deferred Compensation Plan, where you choose your investments and your retirement income depends entirely on your account balance.

Key features of the WRS pension plan include:

- **Mandatory Participation:** If your employer is a member of WRS, you are required to contribute.
- **Automatic Growth:** Your future payout grows with your years of service and increases in your highest average salary with a WRS-participating employer.
- **No Investment Risk:** Unlike self-directed plans (457(b), 403(b), or 401(k)), WRS manages the funds and investment management, assuming the responsibility for funding your pension.
- **Lifetime Income:** Your benefit is guaranteed for life. Even after your personal contributions are depleted, WRS investment earnings continue your payments, ensuring you never outlive your benefit.

Employers Who Participate in the Paid Fire B Pension Plan

Multiple Wyoming cities, counties, and public organizations actively participate in the Paid Fire B Pension Plan. Because these specific agencies share the same specialized retirement framework, there is portability within this plan. If you transfer employment directly between any of these participating agencies, you can typically do so seamlessly without resetting your service history or interrupting the accumulation of your lifetime pension benefits. If you have questions about whether an employer participates in the WRS Paid Fire B Pension Plan, please call us at (307) 777-7691.

Enrolling in the Paid Fire B Pension Plan

If your employer participates in the Paid Fire B Pension Plan, enrollment is mandatory for all eligible employees upon hiring. Your employer will manage the enrollment process using the information you provide at the time of hire.

To be eligible to participate in the Paid Fire B Pension Plan, a firefighter must meet **all** of the following state criteria:

- **Hire Date:** You must have been hired as a full-time firefighter on or after **July 1, 1981**.
- **Employment Status:** You must be regularly employed and actively carrying out the duties of a regularly constituted fire department, while being directly compensated by a participating Wyoming city, town, county, or fire protection district.
- **Social Security Exemption:** Your firefighting compensation must **not** be subject to Social Security tax deductions.
- **Plan Exclusivity:** You **cannot** concurrently participate in the WRS Volunteer Firefighter, EMT, and Search & Rescue Pension Plan with the same fire department.

Retirement Planning Resources

Estimating Retirement Income Needs

WRS pension benefits are a foundational retirement asset rather than a total income replacement. Because cost-of-living adjustments (COLAs) are not automatic, you can use the WRS 457(b) Deferred Compensation Plan or personal savings to supplement your WRS pension benefit and build a more secure retirement. You have the option to accept an actuarially reduced pension benefit to self-fund a COLA starting in your third year of retirement. A more detailed explanation of the self-funded COLA option is outlined later in this handbook.

WRS Retirement Planning Resources

WRS Website: Visit retirement.wyo.gov to manage your pension and 457(b) Deferred Compensation accounts online. You will find educational videos, resource links, and benefit calculators to help project your future retirement income.

Retirement Educators: WRS has dedicated retirement educators available to help you learn about your benefits and retirement planning.

We offer informational seminars and individual counseling meetings. You can view the educator travel schedule on our website or contact an educator to book an appointment directly by calling us at (307) 777-3314.

- **Local Seminars:** WRS educators regularly travel across the state to host informational workshops. To find out when an educator will be conducting a seminar in your area, visit retirement.wyo.gov to view our current travel schedule and consult your agency's HR department about scheduling a workplace visit.
- **Personal Consultations:** You can contact WRS to schedule individual counseling regarding your account timeline and options.

Professional Advice Disclaimer: While WRS staff are experts on system rules and benefit calculations, they cannot provide personal financial, tax, or legal advice. For specific tax implications or investment strategies, please consult a certified financial planner, CPA, or legal professional.

Pension Contributions & Account

The WRS investment team manages all pension contributions. State law establishes contribution rates for the Paid Fire B Pension Plan; please visit retirement.wyo.gov for the most current rate information. Employers may opt to pay a portion or all of your required employee contribution, in addition to their own mandatory share. Please contact your organization's human resources or payroll department for specific details regarding your employer's contribution coverage.

Your Pension Account

WRS maintains a separate account for every member, to track member contributions and accrued interest. For vested employees, the account balance includes only the employees' required contributions; it does not include required employer contributions. While an account balance is used to determine refund amounts and death benefits, it is not directly linked to the calculation of your final retirement benefit. At retirement, your benefit is initially paid from your account balance; once exhausted, benefits are paid from WRS investment earnings.

Important Note: Additional funds beyond the set contribution rate **cannot** be accepted, except via a Service Purchase (outlined later in this handbook).

Account Management and Information

- **Loans and Garnishment:** WRS does not permit loans against pension accounts. Furthermore, your account cannot be garnished until you take a refund or begin drawing a pension benefit.
- **Confidentiality:** Your records are strictly confidential and will not be released to any third party, including employers, without written authorization or a court order.
- **Online Access:** Manage your account at pension.wyo.gov. You can download statements, update personal information, change beneficiaries, estimate future benefits, request refunds, or submit retirement requests.
- **Statements:** Annual statements are posted to your online account during your birth month. You may opt out of electronic delivery by contacting WRS. Statements include information on interest accrued during the year and your earliest anticipated retirement date. Benefit estimates are based on assumptions and may vary.

Keeping Contact Information & Beneficiaries Up to Date

Keeping your contact details current is critical. We recommend using a personal email address to ensure you never miss official statements or communications. You can manage your contact information and beneficiary designations through your online account. Alternatively, you may submit the required forms which are available on our website or by contacting us directly.

Designating Your Beneficiary

At the start of your employment, you must log in to your online pension and 457(b) Deferred Compensation account to designate your beneficiary. You must make **separate** beneficiary designations for your Pension Plan and your WRS 457(b) Deferred Compensation Plan. Designating a beneficiary for one plan does not automatically apply to the other.

Important Note for Married Members: If you are married, **spousal consent is legally required** to designate anyone other than your spouse as a primary beneficiary, or to make subsequent changes to your beneficiary designations. *Pension accounts are considered a marital asset in the State of Wyoming.*



Your Benefit Amount

A retirement benefit is calculated using a formula based on your **months of service, highest average salary, multiplier** and **age at retirement.** Your monthly benefit will be affected by the benefit payout option you select, detailed later in this handbook.

Highest Average Salary

Your Highest Average Salary (HAS) is a core component of the benefit formula and is calculated by averaging your highest **36 months** of continuous acceptable salary.

What Counts as Acceptable Salary?

The WRS Board defines acceptable "cash remuneration" in Chapter Eight of its administrative rules.

Included as Acceptable Salary	Excluded (Fringe Benefits & Special Payments)
Pay for services rendered	Unused leave payouts (administrative, sabbatical, annual, sick, vacation or personal)
Used leave (administrative, sabbatical, annual, sick, vacation, or personal)	Housing allowances & transportation expenses
Compensatory time (if earned during the last 12 months)	Early retirement incentives & severance pay
Retroactive payments (court orders, arbitration, litigation/grievance settlements)	Bonuses
National Board Certification Compensation for educators	Medical insurance & disability premiums/benefits
Overtime pay	Workers' compensation (except for state agencies and UW)
Court Reporter transcript compensation paid by the State	Salary spikes that are designed primarily to increase retirement benefits

Anti-Spiking Review: The WRS Board utilizes a mechanism to review and limit unusual increases in your HAS if it is determined that the primary purpose of the compensation increase was to artificially inflate the retirement benefit.

Months of Service

As a member of the Paid Fire B plan you must work 86 or more hours to receive one service credit as only full months of service are credited. You may not accrue more than one full month of service in a given month, and you must have 48 months of service credits to be considered a vested member.

Estimating Your Benefit

Your monthly retirement benefit is determined by a specific formula that applies a benefit multiplier of 2.8% of your Highest Average Salary (HAS) to each year of your service credit. The Paid Fire B Pension Plan caps at 70% of your HAS.

Paid Fire B PENSION BENEFIT TABLE	
Multiplier	2.8%
Ceiling	25 Years
Years of Service	Salary Replacement Ratio
4	11.20%
5	14.00%
10	28.00%
15	42.00%
20	56.00%
25 (Ceiling)	70.00%

Get an Estimate

- **Vested Members:** Log into your personal online pension account for an official estimate.
- **Non-Vested Members:** Use the public benefit estimate calculator available on the WRS website at retirement.wyo.gov.

Potential Benefit Adjustments

- **Domestic Situations:** Certain circumstances, such as a divorce, can alter your monthly benefit amount.
- **Garnishments:** Once you begin drawing a retirement benefit or elect to take a refund, disbursements are considered income and may be subject to attachment or garnishment.



Increasing Your Pension Benefit via a Service Purchase

If you are an active, vested member you may make a one-time purchase of up to five years of service credit. Honorably discharged active duty U.S. military veterans may purchase additional service, for a combined total not to exceed eight years. A service purchase is a voluntary, lump-sum transaction that counts as service credit. You may fund this purchase using a non-taxable rollover from qualified pre-tax retirement vehicles (e.g., 401(k), 403(b), 401(a), 457(b), traditional IRA plans or personal funds). Please note that after-tax or Roth assets cannot be used. If you are interested in pursuing a service purchase, please contact WRS directly to obtain a specific cost calculation and discuss your options.

Retirement Eligibility

Vesting Requirements

You are considered vested and eligible to elect a monthly retirement benefit at your full retirement age after accumulating **48 months of service credit.**

Retirement Eligibility Age

You are eligible for an unreduced retirement benefit when you reach age 50 and are vested.

Taking a Reduced Retirement Benefit

There is no provision in the Paid Fire B Pension Plan for early retirement.

Future Benefit Adjustments

Once your benefit amount is established at retirement, it is fixed. It will only increase in the future if:

- The Wyoming State Legislature grants a Cost-of-Living Adjustment (COLA) *Note: By law, the state pension plan must be 100% funded before WRS can award a COLA from system funds. Because reaching this funding level will take many years, legislatively granted COLAs are rare and not guaranteed.*

- You may elect a self-funded COLA benefit option at the time of retirement: This option allows you to actively build inflation protection directly into your pension. More detailed information regarding self-funded COLAs can be found later in this handbook.

Previous Employment with WRS Employer



If you leave employment under the Paid Firefighter Pension Plan B and later return, your eligibility to retain or reclaim service credit depends entirely on your vesting status at the time of separation.

Previously Vested Members

- **Without a Refund:** If you were a vested member who left employment and left your contributions in the plan, you will immediately resume contributing upon re-employment. Your new service credits will simply be added to your previous balance.

- **With a Refund:** There is **no provision** under the Paid Fire B Pension Plan to reinstate service credit if you were vested and choose to take a refund of your contributions upon leaving service.

Non-Vested Members (Redeposit Pathways)

If you were *not* vested when you left employment you may regain your prior service credit only if you meet specific re-employment timelines and redeposit requirements:

Return within 4 months: Return to a Paid Fire B position within four (4) months of your separation date.

- Must remain continuously employed under the plan for **two (2) years** following the re-employment date.
- Must redeposit all withdrawn funds plus interest, to reinstate service credits.

Return after 4 months: Return to a Paid Fire B position more than **four (4) months** after your separation date.

- Must remain continuously employed under the plan for four (4) years following the re-employment date.
- Must redeposit all withdrawn funds plus interest, to reinstate service credits.

Redeposits

A redeposit allows you to re-establish the service credit you forfeited when you previously terminated employment and took a refund. *Redeposit rules for the Paid Fire B Pension Plan differ from other WRS plans.*

All redeposits must be made as a single lump-sum payment consisting of the originally refunded contributions plus accumulated interest. If you are interested in pursuing a redeposit, please contact WRS directly to obtain a specific cost calculation and discuss your options.

Retirement Accounts with Non-WRS Employers

The Wyoming Retirement System (WRS) is a localized state program and is legally unable to accept direct service credit transfers or absorb pension benefits earned through an out-of-state or non-participating employer.

However, you may still be able to consolidate your retirement savings. Subject to IRS guidelines, members are often permitted to execute a tax-free rollover of eligible balances from former employer plans (such as a traditional 401(k), 403(b), or another 457(b) account) directly into the **WRS 457(b) Deferred Compensation Plan.** To initiate a rollover please call WRS for assistance.

Leaving Employment Before Retirement Age

If you stop working for a participating Paid Fire B Pension Plan employer, your available choices and the long-term impact on your account depend entirely on whether you are vested.

Options for Vested Members

If you are a vested member who separates from service, you have two distinct choices regarding your accumulated retirement funds:

- **Leave Funds with WRS:** You can leave your contributions intact within the system. Upon reaching retirement age, you will remain eligible to draw a lifetime monthly pension benefit based on your accrued service credit.
- **Request a Refund or Rollover:** You may elect to withdraw your employee contributions as a direct cash refund or roll them over into another eligible retirement account (such as an IRA or a new employer's 401(k)).

Requirements for Non-Vested Members

If you are not vested when you leave employment, your service credits are immediately canceled, and you cannot leave your funds in the pension plan indefinitely to draw a benefit.

- **Mandatory Refund/Rollover Window:** If you are a non-vested member you **must** refund or roll over your employee contributions within **five (5) years** of your separation date.
- **Forfeiture Clause:** Failure to withdraw or roll over your funds within this five-year window will result in a waiver of your right to a refund, and the contributions will be forfeited to the plan.

Important Considerations Before Taking a Refund or Rollover:

- **Employer Contributions Forfeited:** Your refund or rollover consists only of your required employee contributions. **The employer's share of required contributions and accumulated interest remains in the pension plan and is not paid out to you.**

• **Loss of Benefits:** Taking a refund completely terminates your membership. If you were vested, you permanently forfeit your service credit and your right to a lifetime monthly retirement benefit.

• **Irreversible Decision:** Once a refund is processed, the transaction is final and irreversible.

Death Claims & Beneficiaries

Reporting a Death

We understand that losing a loved one is an incredibly difficult and busy time. As soon as you are able, please contact WRS to notify us of the members' passing by calling **(307) 777-7691.**

Important Note on Confidentiality: To protect your privacy, WRS staff can only disclose beneficiary information to individuals who are explicitly designated as beneficiaries on your account upon your death.

To help us process the claim as smoothly as possible, please have the following information ready when you call:

Information Needed for the Deceased Member

- Full name, address, and date of birth
- Date of death
- RAIN ID or Social Security number
- Death Certificate

Information Needed for the Contact Person

- Your name and relationship to the deceased member
- Primary contact details (if different from the person calling), including:
    - o Name, mailing address, and telephone number
    - o Relationship to the deceased member

If Death Occurs Before Retirement

If you pass away while actively employed and contributing to the Paid Firefighter Pension Plan B, a monthly survivor's benefit is established. This benefit is paid directly to the surviving spouse. If there is no surviving spouse, the benefit is divided in equal shares among your dependent children.

The monthly survivor's benefit is calculated to ensure the highest possible payout, determined by the **greater** of the following two amounts:

• **Salary Threshold:** 50% of your HAS.

• **The Accrued Pension Rate:** The full, standard retirement benefit earned by you based on your total credited service accrued up to your date of death.

If Death Occurs After Retirement

If you pass away after you have retired, the benefit payout option selected by you at retirement will strictly determine how, or if a beneficiary continues to receive payments. Please see the Benefit Options Table later in this handbook for specific information.

Important Notice Regarding Bank Accounts: WRS is required to stop pension payments immediately upon notification of a member's death. WRS will automatically recover any electronic payments issued to the deceased's account for the month following their date of death. **Please do not close the deceased member's bank account until these funds have been successfully recovered by WRS.**

Applying for Retirement



Choosing a Retirement Date

To qualify for a full, unreduced retirement benefit under the Paid Fire B Pension Plan, you must be at least **50 years of age and fully vested.**

- **Maximizing Your Benefit:** Keep in mind that your pension benefit increases with every additional month of service you complete.
- **Effective Date:** Your official retirement date will be any day following your last working day.

Application Process

Logging into your online pension account is the quickest way to apply for and receive your retirement benefits. While online applications ensure the fastest processing times, you may download, print, and mail a paper retirement application from the WRS website.

- **When to Apply:** You should submit your application **no more than 30 days before your last day of work.**
- **If Your Last Day Changes:** If your final working day changes after you have already submitted your retirement application, you must **cancel and resubmit** a new application online with the correct date.

Benefit Payout Options

When applying for your retirement benefit, you will be required to make important decisions that are **final and irreversible** once your distributions begin. Because every member's financial situation is unique, WRS offers several payout options to fit your needs.

Schedule a Consultation: WRS encourages you to contact us for individual counseling before submitting your final retirement application. This ensures you fully understand your choices and select the option best suited for your future.

Core Features of Options

While each option is structured differently, they all share these foundational elements:

- **Lifetime Security:** Every benefit payout option provides a guaranteed lifetime benefit (annuity) for the member.
- **Key Differences:** The options differ in their initial monthly payment amounts and your ability to provide continued protection for a single beneficiary or multiple beneficiaries.
- **Locked-In Beneficiaries:** If you have already retired and started receiving benefits, you **cannot change** your named beneficiary if you selected payout Options 2 or 3. **This includes death or divorce.**

A comprehensive summary of each available benefit payout option for the Paid Fire B Pension Plan is provided below:

BENEFIT OPTIONS	
OPTION 1:	Single Lifetime Benefit with Beneficiary. You can have more than one primary and/or contingent Beneficiary. Beneficiary can be a trust. Beneficiary receives a lump sum payment of any remaining balance in your account. Your account balance typically depletes within three to five years of starting your retirement benefit.
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 your primary beneficiary upon your death. Only one primary beneficiary is allowed, **cannot change primary beneficiary**. You may have multiple contingent beneficiaries.
OPTION 3:	50% Joint and Survivor Benefit. This is a lifetime benefit for you and includes a provision for a 50 percent lifetime benefit to a beneficiary upon the member's death. Only one primary beneficiary is allowed, **cannot change primary beneficiary.** You may have multiple contingent beneficiaries.
OPTION 4A:	10-year Certain. If you pass away before the 10-year certain period ends, your beneficiaries will receive the monthly payments for the remainder of that timeframe. However, if you outlive the 10-year period, payments will not continue to your beneficiaries. You may designate multiple primary and/or contingent beneficiaries, and you can also name a trust as a beneficiary.
OPTION 5:	Single Lifetime Benefit without Beneficiary. This is a lifetime benefit for you only and any remaining funds would revert to WRS. No Primary or Contingent Beneficiaries allowed.

Self-Funded Cost-of-Living Adjustment (COLA) Feature

You may choose to combine any of the standard WRS benefit payout options with a self-funded COLA. This option allows you to build inflation protection directly into your pension.

- **How It Pays Off:** You fund a COLA by accepting a smaller initial benefit, but the annual COLA compounds (adds up) over time. Eventually, your monthly benefit will grow larger than it would have been without the COLA.
- **Survivor Protection:** If you select a retirement payout option that provides a continuing monthly benefit to a beneficiary after your passing, your compounding annual COLA will carry over to their payments as well.

• **Decision is Final:** You must choose or decline the self-funded COLA when you retire. Once your pension benefit starts, you cannot change your mind.

How the Trade-off Works

To make sure the pension fund stays balanced, you agree to a smaller starting monthly benefit to pay for your future annual raises.

You can choose from three different raise options:

If you choose this COLA	Your Inflation Protection is	Your Starting Benefit Payment Will Drop By
1% Annual Raise	Modest growth with a minimal starting benefit cut	About 9% to 10%
2% Annual Raise	Balance growth with a medium starting benefit cut	About 18% to 20%
3% Annual Raise	Highest growth and highest inflation protection	About 27% to 30%

Timeline & The Break-Even Point

Before choosing this option, it is important to understand the timeline so you can plan your future budget:

• **2-Year Wait:** By law, your annual raises do not start right away. They begin on the **July 1st following your two-year retirement anniversary.** You will need to be prepared for your fixed, lower starting pension benefit for those first two years.

• **12-to-15-Year Catch Up:** It usually takes **12 to 15 years** for your COLA raises to catch up to the standard "No COLA" pension benefit amount.

• **The Long-Term Win:** If you live past this 12-to-15-year "catch-up" point, your raises will keep compounding every single year, eventually giving you a larger monthly benefit than a standard pension.

• **Legislatively Approved COLAs:** Will be in addition to your self-funded COLA.

Legislatively Approved COLAs

If you do not choose the self-funded option above, your pension amount is locked in. Any future across-the-board COLA increases depend entirely on state legislation.

• **Not Automatic:** General COLAs are not automatic and require approval from the Wyoming Legislature.

• **The 100% Rule:** By law, lawmakers cannot grant a COLA unless the pension fund is 100%.



Retirement Payments

Timing of Your First Payment

Your first pension payment is issued retroactively back to your official retirement date. However, processing relies on documentation from your former employer.

• **The Timeline:** You can generally expect your first payment the month **following** the month WRS receives both your final payroll contributions and a formal termination notice from your employer.

• **Proactive Planning:** It is highly recommended that you speak with your employer before retiring to confirm exactly when they will submit these final items to WRS. This will help you anticipate and budget for your first deposit date.

Direct Deposit and Payment Schedule

WRS asks for direct deposit information during the retirement application process.

• **Monthly Schedule:** All ongoing pension benefits are deposited directly into your designated financial institution on the **last business day** of each month.

• **Arrears Payout:** Each monthly deposit represents your retirement benefit for that preceding month (paid in arrears).

Income Tax Withholdings

Monthly pension benefits are considered taxable income by the IRS, and retirees are responsible for all applicable tax liabilities. This applies to both state and federal income tax requirements.

- **Tax Withholding Elections:** WRS has the capability to withhold both state and federal taxes based on your authorized request.
- **Annual Reporting:** Every year, a Form 1099-R will be uploaded directly to your online WRS account for your annual tax reporting.
- **Professional Guidance:** WRS staff members are legally prohibited from providing tax advice. For guidance on your specific withholding elections, please consult a certified tax professional or the IRS.

Returning to Work After Retirement



Rehired Retiree Rule

If you return to work for a WRS-participating employer (or a third-party contractor) in a vacant, full-time position, you must submit a written, **irreversible choice** to WRS. You must choose whether to continue drawing your monthly retirement benefit or suspend it while you work. *This only applies when the employer is participating in the same pension plan.*

However, before you can make this choice, you must first meet the legal requirements of a true retirement.

Mandatory Requirement: A True Break in Service

To comply with WRS and IRS rules and regulations, you must have a "bona fide" (true) break in service of **at least 30 calendar days** between your retirement date and your first day back at a participating employer.

A retirement is only considered true and valid if:

- You completely end your employment with all employers under the Paid Fire B Pension plan.
- You and your employer **did not** have any formal or informal agreement before you retired indicating that you would be rehired.
- Neither you nor your employer expected you to perform any further services after your retirement date.

Warning on Non-Compliance: If WRS determines that a true break in service did not occur, your retirement benefit will be **canceled immediately.** You will be retroactively enrolled as an active, contributing member, and any benefits you already received will be taken out of your future payments.

Your Two Irreversible Options Upon Re-employment

Once you have completed your 30-day break in service and return to work, you must make one of two irreversible choices:

Option 1: Continue Receiving Your Benefits

You continue receiving your monthly pension benefit while earning your new paycheck.

- **The Rules:** You will **not** earn any new service credit, and your pension benefit amount will not increase.
- **Employer Action:** Your new employer is required to pay WRS an amount equal to both the required member and required employer contribution rates. Your employer may take some or all of the contribution from your check.

Option 2: Discontinue Your Benefits (Reinstatement)

You stop your monthly pension benefit and return to the plan as an active, contributing member.

- **The Rules:** You **will** earn new service credit while working. When you choose to retire again, WRS will recalculate your benefit by combining both of your employment histories.
- **Employer Action:** Your employer pays standard active contributions.

Important Notes for Reinstated Members (Option 2)

If you choose to suspend your benefit and build new service credit, keep these strict guidelines in mind:

• **No Benefit Reduction:** Your pension will be adjusted to account for the checks you already received during your first retirement. While you will not receive a lower benefit in your second retirement, there is no guarantee you will receive more. If the new calculation is lower than your original check, WRS will pay you your higher initial benefit amount.

• **No Retroactive Back-Pay:** WRS will not pay you retroactive benefits for the time you were back at work.

• **Initial Choices are Locked:** The retirement payout option and the beneficiary you chose when you first retired are **permanent and cannot be changed** for any reason.

• **No Refunds:** You are not allowed to take a refund or rollover of any contributions paid during your time as a rehired employee.

Social Security



• **Participation Requirement:** As a member of the WRS Paid Fire B Pension Plan you are prohibited from participating or paying into Social Security.

• **The Social Security Fairness Act:** Following the passage of the Social Security Fairness Act, the Windfall Elimination Provision (WEP) and the Government Pension Offset (GPO) were officially repealed. This means public sector pensions no longer trigger automatic reductions in your personal or spousal Social Security benefits.

• **Post-Retirement Tax Rules:** Your monthly WRS pension benefit payments are not subject to Social Security or Medicare payroll withholdings.

For complete details, calculators, and information regarding your specific federal benefits, please contact the Social Security Administration directly at [www.ssa.gov.](http://www.ssa.gov)

Disability Retirement

If you become mentally or physically incapacitated to the point that you can no longer perform your firefighter duties, you may be eligible for a disability retirement.

Disability Retirement Eligibility

Qualifying for disability benefits through Social Security or another agency does not automatically qualify you for a disability retirement benefit through WRS. Eligibility must be independently determined and approved through the WRS evaluation process.

To qualify for a disability retirement benefit under the Paid Fire B Pension plan, you must meet all of the following criteria. You must apply:

• **While Active:** You must be an actively contributing member of the Wyoming Retirement System at the time you apply.

• **Age Limit:** You must submit your application **before reaching age 50.**

Critical Deadline: If you terminate your employment before officially submitting a disability benefit application to WRS, you will completely lose your eligibility to apply for a disability retirement.

Disability Benefit Payouts

The disability benefit applies equally to both duty-related and non-duty-related disabling conditions, with no distinction made between the two. The monthly benefit amount is calculated to guarantee the highest possible payout, determined by the greater of the following two figures:

• **The 50% Minimum Threshold:** 50% of your final average compensation.

• **The Accrued Service Rate:** The standard service pension amount calculated based on your total credited service accrued up to the exact date of the disability.

Disability Application Process

1. **Initiate the Claim:** You can begin the application process by contacting WRS directly. To see if you might qualify before reaching out, you can take the introductory self-assessment found on the WRS website.

2. **Medical Verification:** A licensed, examining physician must formally document and verify your disabling medical condition.

3. **Independent Review:** An independent, external medical review company will evaluate your complete medical records and submit an unbiased recommendation to WRS.

Note: In the event that your application is denied, and you wish to contest the decision, formal administrative appeal procedures are available.

WORKERS' COMPENSATION

In most cases, WRS cannot legally count Workers' Compensation payments as part of your "acceptable salary."

Because of this, being on Workers' Compensation can directly lower your Highest Average Salary (HAS) and reduce your overall months of service credit—both of which are core components used to calculate your future pension benefit.

If you are currently on Workers' Compensation or need more information about applying for disability retirement, please contact WRS immediately at **(307) 777-7691.**

Other Topics Of Interest



Military Deployment

If you are called to active military service while actively contributing to WRS, you can receive retirement service credit for your time deployed. To qualify for this missed credit upon your return, you must meet the following criteria:

- **Return to Employment:** You must return to work with your pre-deployment WRS employer after being honorably discharged.

- **Provide Documentation:** You must provide WRS with a copy of your **DD-214 form** to verify your deployment dates and honorable discharge status.

- **Make Up Missed Contributions:** You must pay your required employee contributions for the period of missed service to your employer. Your employer will then be required to submit both your portion and their matching portion to WRS.

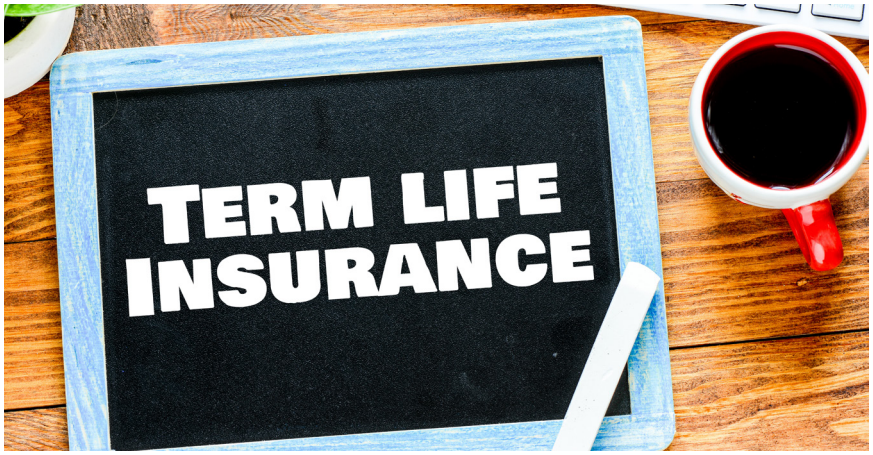
First Responder Funding Note: Funding may be available through the Wyoming Adjutant General's office to help cover the employee and employer contribution portions for deployed first responders. Your employer will be notified directly if these special funds are available.

Divorce

WRS enforces strict statutory rules regarding divorce settlements and the division of retirement assets:

- **Domestic Relations Order (DRO):** WRS requires a formal Domestic Relations Order (DRO) signed by a judge to legally split your pension account.
- **Permanent Lifetime Reduction:** If your former spouse is awarded a percentage of your pension, your monthly retirement benefit is **permanently reduced for your lifetime.** This reduction remains in place even if your former spouse chooses to take their awarded portion as a one-time, lump-sum payout.
- **Locked-In Beneficiaries:** If you divorce *after* you have already retired and started receiving benefits, you **cannot change** your named beneficiary if you initially selected payout Options 2, or 3.
- **457(b) Plan Requires a Separate Order:** Your pension and your WRS 457(b) Deferred Compensation Plan are completely separate accounts. A separate, specific DRO is required to split 457(b) Plan assets.

Complete DRO templates and requirements can be found within the Wyoming Retirement website.



Term Life Insurance

If you are an active member you have the option to continue your supplemental term life insurance underwritten by Prudential.

- **Post-Retirement Portability:** You may choose to continue this life insurance coverage into your retirement.
- **Contacting the Underwriter:** WRS does not manage these policies directly and cannot update your account. To update your address, change your life insurance beneficiaries, or ask coverage questions, please contact Prudential Life Insurance directly at **(800) 525-8056.**

Dispute Resolution & Appeals

If you disagree with an adverse decision made regarding your account, you are legally entitled to a formal administrative hearing before the WRS Board. These appeal proceedings strictly follow the guidelines established under the **Wyoming Administrative Procedures Act**, which is public record and available through the Secretary of State's office.

WRS Financial Information & Transparency

- **Annual Audits:** WRS undergoes a comprehensive independent financial audit at the end of each fiscal year (December 31). The resulting Annual Comprehensive Financial Reports are public records and can be reviewed on the WRS website.
- **No Taxpayer Cost for Administration:** All daily administrative expenses required to run the Wyoming Retirement System are paid for entirely out of WRS investment earnings, not state tax dollars.

Funding the System

WRS is financed through three primary sources: member contributions, employer contributions, and investment earnings. Pension administrative expenses are paid from WRS funds, while administrative costs for the 457(b) Deferred Compensation plan are funded by member fees.

Contact, Plan Administration, and Service of Process

Current state statutes, administrative rules, future modifications to this handbook, and official actuarial reports are maintained by the Plan Administrator. Legal service of process must be directed to:

Wyoming Retirement System

Attn: Executive Director

2515 Warren Avenue, Suite 450

Cheyenne, WY 82002

RETIREMENT SYSTEM

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 program.

Values

Integrity, accountability, commitment, excellence.

2515 Warren Avenue, Suite 450
Cheyenne, WY 82002

retirement.wyo.gov
pension@wyo.gov

307-777-7691

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This publication is intended to serve as a summary of information related to participation in the Wyoming Retirement System (WRS) Paid Firefighter B Pension Plan. None of the information contained in this publication is intended to supersede or replace any provision of WRS Board Rules or the laws of the State of Wyoming. State statutes and administrative rules will govern in the event of any discrepancies with information in this book. This publication and all included materials are not a binding contract. No information in this publication should be construed as advice. Employees should consult appropriate professionals for financial, tax and legal advice.