Wyoming
RETIREMENT SYSTEM

Volunteer Pension Plan Handbook

Introduction

This handbook is designed for members of the Volunteer Firefighter, Emergency Medical Technician (EMT), and Search & Rescue (SAR) Plan. The Volunteer Pension Plan operates alongside seven other pension plans and the supplemental 457(b) Deferred Compensation Plan. It is governed by state laws W.S. 35-9-616 through W.S. 35-9-628, as well as the rules established by the Wyoming Retirement System (WRS) Volunteer Firefighter, EMT, and SAR Retirement Board.

WRS administers specialized pension plans for specific groups, including civil servants, educators, game wardens, highway patrol officers, DCI investigators, law enforcement, corrections officers, judges, 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.

Volunteer Pension Plan History

The Volunteer Pension Plan was created in 1967 as an incentive for the dedicated volunteers who provide crucial emergency services to the State of Wyoming. Over time, the plan has evolved to support a broader network of first responders:

- **1967:** The Volunteer Firefighter Pension Fund is established.
- **2015:** The Volunteer EMT Pension Fund merges with the Firefighter Fund.
- **2019:** Search & Rescue (SAR) volunteers are officially added to the plan via House Bill 0246.

Today, the statutes that govern the administration of this combined retirement program provide for program funding, specify benefit levels and member eligibility, outline internal controls, and establish a formal process for appealing administrative decisions.

Board Members and Governance

WRS Volunteer Board is governed by 8-members tasked with acting in the best interest of its members. The Board consists of six volunteer firefighters, one volunteer EMT and one SAR volunteer, the WRS Executive Director serves as an ex-officio member of the board and administers the plan. Members are appointed by the Governor to 3-year terms and must have a minimum of five years of service within a volunteer department in the State of Wyoming.

Board Responsibilities

The Board holds quarterly public meetings to establish policies and regulations for administering the Volunteer Pension Plan. Key responsibilities include:

- **Governance:** Establishing rules, regulations, and policies governing the operation of the Volunteer Pension Plan.
- **Claims & Appeals:** Investigating benefit claim applications and conducting administrative hearings, including member appeals.
- **Asset Oversight (MOU):** Under a Memorandum of Understanding (MOU), the WRS Board, which oversees WRS's other pension plans, manages the investment and actuarial decisions for the Volunteer Plan's assets.

Pension Plan Basics

This pension is a defined benefit-401(a). 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:

- **Optional Participation:** Volunteers must explicitly elect to participate in the Volunteer Pension Plan.
- **Automatic Growth:** Your future payout grows with your years of service 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.

Plan Eligibility & Membership Definitions

To participate in the Volunteer Pension Plan, you must fit into one of the three categories defined by Wyoming law and meet the specific service and meeting attendance requirements.

Volunteer Firefighter

An individual who is carried on the regular rolls of a volunteer fire department and devotes less than their full employment time to firefighting activities.

- **Compensation:** May or may not receive compensation for services rendered.
- **Attendance Requirement:** Must attend **at least 50%** of the monthly volunteer fire department meetings over the course of any single year.

Volunteer Emergency Medical Technician (EMT)

An individual who performs EMT services as an attendant with a state-licensed Wyoming ambulance service, is carried on its rolls, and devotes less than their full employment time to ambulance services.

- **Compensation:** May be unpaid or partly paid; receiving compensation for services actually rendered does not disqualify an individual from this classification.

Volunteer Search and Rescue (SAR) Person

An individual engaged in search and rescue operations with a county SAR organization who is carried on its regular rolls and devotes less than their full employment time to SAR activities.

- **Compensation:** May or may not receive compensation for services rendered.
- **Attendance Requirement:** Must attend **at least 50%** of the monthly volunteer search and rescue meetings over the course of any single year.

Important Rules Regarding Status & Service

- **Department Transfers:** If you transfer from one participating volunteer department to another within Wyoming, you can continue building your pension without interruption, provided that monthly contributions remain current.
- **Ineligibility:** If you assist a volunteer department but are not regularly enrolled as a firefighter, licensed as an EMT, or registered as a SAR person, you are **not eligible** to participate in the plan.

Enrolling in the Volunteer Pension Plan

Your local volunteer department determines whether you meet the requirements to be “carried on the rolls” as an active volunteer and qualify for the pension plan.

Because individual departments may have specific guidelines, such as probationary periods or unique service conditions that affect enrollment, you should contact your department leadership directly to verify your eligibility.

How to Begin Your Enrollment:

1. **Check Eligibility:** Confirm with your department that you have met any local probationary or service requirements.
2. **Request Enrollment:** Once you are formally placed on the regular rolls, you must explicitly notify your department that you wish to enroll in the WRS Volunteer Pension Plan.
3. **Contribution Management:** After you are successfully enrolled, your participating department will handle the submission of your monthly pension contributions to WRS.

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, members can use personal savings to supplement their WRS pension benefit and build a more secure retirement.

WRS Retirement Planning Resources

WRS Website: Visit retirement.wyo.gov to manage your pension account 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 & Your Account

The WRS investment team manages all pension contributions. State law establishes contribution rates for the Volunteer Pension Plan; please visit retirement.wyo.gov for the most current rate information. Your pension is funded primarily by a tax on fire insurance premiums and secondarily by member contributions. Your department may elect to pay these contributions on your behalf. All contributions must be submitted directly through your department.

Your Pension Account

WRS maintains a separate account for every member, tracking employee contributions and accrued interest. While an account balance is used to determine refund amounts and death benefits, it is not directly linked to the calculation of your eventual retirement benefit. Account balances are used to determine refund amounts if you decide to withdraw from the plan.

A retirement benefit for the Volunteer Pension Plan is calculated using a formula based on your **months of service and yearly dollar amount.**

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

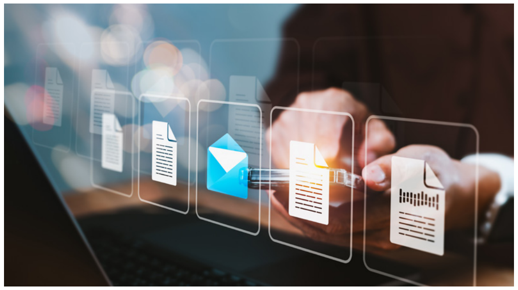
- **Interest:** Interest is calculated at a rate set by the WRS Board and compounded monthly.

- **Loans and Garnishment:** WRS does not permit loans against pension accounts. Furthermore, accounts cannot be garnished until a member takes a refund or begins drawing benefits.

- **Confidentiality:** Member 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 can be found 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 account to designate your beneficiary. Alternatively, you may submit the required forms which are available on our website or by contacting us directly.

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.

Mandatory Beneficiary Rules

Unlike standard commercial accounts, this pension plan is governed by state statute with strict rules regarding how beneficiaries must be assigned:

- **If You Are Married:** * Your spouse **must** be designated as your primary beneficiary.
  - Spousal consent is legally required to make any changes to this designation. *Pension accounts are considered a marital asset in the State of Wyoming.*
  - If you have children under the age of 21, they **must** be named as your contingent beneficiaries.

- **If You Are Single:**
  - If you have children under the age of 21, they **must** be named as your primary beneficiaries.
  - If you have no spouse and no children under age 21, any due benefits will automatically be paid directly to your estate.

Your Benefit Amount

Your retirement benefit is determined by a formula based strictly on your months of service, rather than the total amount you or your employer contributed to your account.

Years of Service

A year of service is defined as 12 months of contributions. Any service totaling less than a full year will be pro-rated in your final benefit calculation.

Estimating Your Benefit

Your monthly retirement benefit is determined by a specific formula that applies a yearly dollar amount to each year of your service credit.

- **First 10 Years of Service: $16.00 per month** for each year of service.
- **Years 11 and Beyond: $19.00 per month** for each additional year of service.

VOLUNTEER PENSION BENEFIT TABLE	
Year 1-10	$16/month per year of service
Year 11+	$19/month per year of service
Years of Service	Benefit Amount
5	$80 monthly
10	$160 monthly
15	$255 monthly
20	$350 monthly
25	$445 monthly
30	$540 monthly
Ceiling	None

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.
- **Employer Reporting Error:** Contribution reporting errors.

Increasing Your Pension Benefit via a Service Purchase

Active, vested members 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, adding years of service to your beneft. 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 **60 months** of service credit.

Retirement Eligibility Age

You are eligible for an unreduced retirement benefit when you reach age 60 and are vested.

Important Note: This plan does not include any early retirement provisions.

Previous Employment with WRS Employer

Service Prior to July 1, 2015

If you were an active, contributing member of the discontinued *Volunteer Firefighter Pension Plan or Volunteer EMT Pension Plan* as of June 30, 2015, you are "grandfathered" under certain provisions of your original plan.

The "Greater Of" Benefit Guarantee

When you retire, the Wyoming Retirement System (WRS) will calculate your retirement benefit under **both** the current plan's formula and your discontinued plan's formula. You will automatically receive whichever calculation results in the **greater monthly benefit.**

Prior Service Purchase (Firefighters Only)

If you were a member of the old Volunteer Firefighter's Pension Plan and have never made a service purchase under that plan, you may qualify to buy back service time:

- You may purchase **more than five years** of service credit in this current plan.
- The amount purchased cannot exceed your actual time served as a volunteer firefighter in Wyoming prior to your enrollment in the old plan.

Grandfathered Continuing Contributions (Firefighters Only)

If you were a member of the old Volunteer Firefighter's Pension Plan, you may continue making personal contributions after leaving active service *only* if you meet **all** of the following criteria:

- You joined the old plan on or after **February 5, 1993.**
- You completed at least **10 years of contributions** before terminating your volunteer service.
- You had already begun making these continuing contributions **on or before June 30, 2015.**

If eligible: You may continue contributing until you reach the old plan's retirement age (typically age 60) or for a duration equal to your length of actual service—whichever is greater. These contributions will increase your benefit at retirement exactly as if you were still an active volunteer, and they must be routed through a participating volunteer department.

Leaving Before Retirement Age

If you terminate your volunteer service before reaching age 60, your options depend on your total years of service:

If You Have 5 or More Years of Service (Vested)

- **Defer Retirement:** You can leave your contributions on deposit with the Wyoming Retirement System (WRS) and begin drawing your lifetime monthly benefit once you turn 60. Your account balance will continue to accrue interest. If you later change your mind before turning 60, you still retain the option to refund or roll over your account.
- **Maintain and Increase Contributions (10+ Years of Service Only):** If you have at least 10 years of active volunteer service, you may choose to continue contributing to your pension account independently.
    - You can do this for up to the total number of months you actively served.
    - These personal contributions will increase your final retirement benefit exactly as if you were still an active volunteer.
    - **Note:** These ongoing contributions must still be routed and submitted through a participating volunteer department.

If You Have Less Than 5 Years of Service (Non-Vested)

- **Required Action Within 9 Months:** You do not qualify for a future monthly benefit. You must either request a cash refund or roll your account balance over to another qualified retirement plan within nine (9) months of your last contribution.
- **Important Interest & Forfeiture Rules:**
    - Non-vested, non-contributing accounts do not earn interest.

    - If you fail to refund or roll over your account within nine months, your balance will be forfeited to the pension system.
    - If you later return to active, contributing status after forfeiting, your previously forfeited balance will be restored to you, and you will begin contributing as a new member.

Refund and Rollover Rules (All Members)

Instead of keeping your money in the system, you may request a refund or roll your balance over into an eligible retirement plan—such as a 401(a), 401(k), 403(b), 457(b) deferred compensation plan, or a traditional IRA.

Rollover Minimum: You must have an account balance of at least **$200** to qualify for a rollover.

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 member privacy, WRS staff can only disclose beneficiary information to individuals who are explicitly designated as beneficiaries on the deceased member's account.

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

Survivor Benefits

If you are an active, participating member of the plan at the time of your death, monthly survivor benefits are payable to your eligible family members:

Surviving Spouse Benefit

Your surviving spouse will receive a lifetime monthly payment equal to **66%** of your calculated retirement benefit. This benefit is calculated based on your actual years of service or five (5) years of service—whichever is greater.

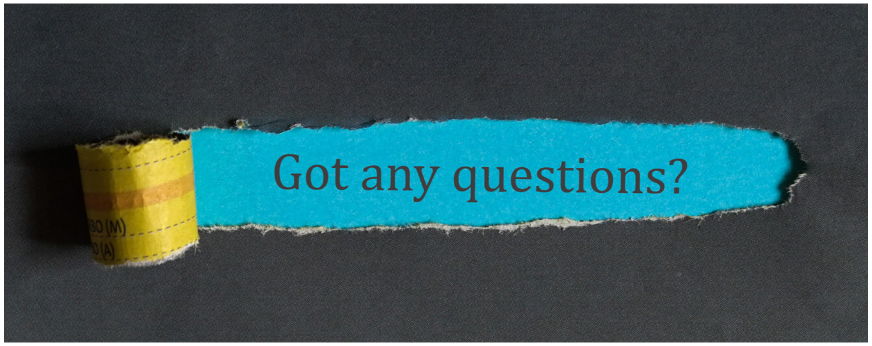
Surviving Children Benefit (Under Age 21)

If both you and your spouse pass away, or if you are an unmarried member with eligible children, your surviving children under the age of 21 will receive a monthly benefit equal to **33%** of your calculated retirement benefit (based on your actual service or 5 years, whichever is greater). If you have multiple children under 21, this benefit is split equally among them.

Lump-Sum Death Benefits

If no surviving spouse or children under age 21 qualify for a monthly benefit, a lump-sum payment will be issued to your estate under the following conditions:

- **Death Before Retirement:** Your estate will receive your total account balance or **$5,000**, whichever amount is greater.
- **Death After Retirement:** If you pass away after retiring but before you (or your survivors) have drawn a combined total of $5,000 or your full account balance, your estate will receive a lump sum equal to your total account balance (or **$5,000**), minus any pension benefits already paid out, whichever is greater.



Questions? If you need assistance navigating beneficiary rules or calculating potential survivor benefits, please contact WRS directly.

Applying for Retirement

Choosing a Retirement Date

You can find your earliest possible date for an unreduced retirement benefit on your member statement, available through your online pension account, or by calling WRS.

By statute, your official retirement date will always be designated as the **first day of the month** following whichever of these two events occurs **later:**

· The date your department submits your final pension contribution.

· The date you reach age 60.

Application Process

Logging into your online pension account is the quickest way to apply for and receive your retirement benefits.

- **When to Apply:** You should submit your application **no more than 30 days before your retirement date.**
- **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.

Note: *While online applications ensure the fastest processing times, you may download, print, and mail a paper retirement application from the WRS website.*

Benefit Payout Option

VOLUNTEER PENSION PLAN BENEFIT OPTION
OPTION 1
Single Lifetime Benefit with Beneficiary. Spousal Beneficiary receives equal to 66% of your benefit upon your death. If both you and your spouse pass away, or if you are an unmarried member with eligible children, your surviving children under the age of 21 will receive a monthly benefit equal to 33% of your calculated retirement benefit (based on your actual service or 5 years, whichever is greater). If you have multiple children under 21, this benefit is split equally among them. *Please see death claims for more lump sum death benefit information.*

***Important Plan Restriction:** This survivor benefit is the **only benefit option** available under the Volunteer Pension Plan. Unlike other WRS plans, there are no alternative payout structures or custom survivor percentages to choose from at retirement.

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 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 a 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

Once you begin collecting your retirement benefit, the Wyoming Retirement System (WRS) does not require you to stop serving your community. You are welcome to continue your service as a volunteer.

However, please keep the following rules in mind:

- **No Benefit Increases:** Your monthly retirement benefit amount is locked in at the time of your retirement. It will not increase, even if you continue logging volunteer service hours.
- **No Additional Contributions:** Additional contributions will not be made to your account.

Social Security

Your Social Security coverage and eligibility are completely independent of your participation in this pension plan.

Once you retire, please note that your monthly pension benefit payments are **not subject to Social Security or Medicare tax withholdings.**

Other Topics of Interest

Military Deployment

If you are called to active military service, Wyoming Retirement System (WRS) rules allow you to continue accumulating pension service credit during your period of deployment.

Your contributions will be maintained based on how your department currently handles payments:

- **If You Pay Your Own Contributions:** You may continue making your monthly payments directly to your department. The department will include them in their regular monthly reporting to WRS on your behalf.
- **If Your Department Pays Your Contributions:** If your department has elected to pay contributions on your behalf, they will continue to pay and report them as usual while you are on active duty.

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 a member's retirement benefit.

- **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.
- **Beneficiaries:** Unless a divorce decree awards your pension benefits to your former spouse upon your death, your current spouse is designated as your beneficiary under Chapter 1, Section 2(c)(i) of the Wyoming Volunteer Firefighter and EMT Pension Board rules

Complete DRO templates and requirements can be found within the Wyoming Retirement Board Rules and Regulations.

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

Wyoming™ 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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