

WELCOME TO THE Wyoming RETIREMENT SYSTEM

You are now part of a pension system dedicated to building your financial security.

MANDATORY PENSION:

Automatic participation in a defined benefit plan providing a lifetime retirement benefit.

SUPPLEMENTAL SAVINGS:

Access to a voluntary 457(b) Deferred Compensation plan to grow extra personal savings.

MEMBER RESOURCES:

Free access to comprehensive retirement education, seminars, and online tools.

WRS PLANS



HOW YOUR PENSION WORKS

The Wyoming Retirement System (WRS) is a **defined benefit pension plan,** not a typical savings account. Your retirement benefit is guaranteed for life and is completely insulated from market volatility.



(Note: Specific multipliers, vesting periods, and benefit formulas vary depending on the plan you are enrolled in. Please consult your specific plan handbook.)

The 457(b) Plan (Deferred Comp): A voluntary, supplemental defined contribution plan. Your future benefit is based entirely on your personal contributions and investment performance. Its purpose is to bridge the gap between your pension and your ideal retirement lifestyle.

ENROLLMENT RULES

- **All Covered Employees:** You are automatically enrolled in your mandatory WRS Pension Plan from your first day of employment.
- **State of Wyoming Employees:** You are also automatically enrolled in the 457(b) Deferred Comp plan at a default deduction of 3% of your gross salary (you may change this amount or opt out at any time).
- **Non-State Agency Employees:** Contact your local Human Resources department to check if your employer participates in or offers an agency match for the voluntary 457(b) plan.

AUTOMATIC ENROLLEMENT COMPARISON TABLE

FEATURE	PENSION PLAN (Defined Benefit)	457(b) DEFERRED COMP (Defined Contribution)
Automatic Enrollement	Yes	State Employees - Yes Non-State Employees - Check with your HR
Vesting Period Required	Yes (Plan specific; ex. Public Employee Plan - 48 months)	No (Contributions are always yours)
How Benefit is Determined	Highest Average Salary & Service	Account Balance & Market Performance
Guaranteed for Life?	Yes	No
Can You Change Contributions?	No (Legislatively Set)	Yes (Flexible at any time)
Employer Match?	N/A (Jointly funded by employer & employee contributions)	Agency Dependent

YOUR NEXT STEPS

- ☐ **Designate a Beneficiary:** This is your most critical step as a new hire. Designate your account beneficiaries online or complete the official form. Log into pension.wyo.gov.
- ☐ **Review Your Plan Handbook:** Read your specific plan documentation to view your precise vesting rules, retirement timelines, and pension multipliers.
- ☐ **Adjust Your 457(b) Contribution:** If you are a state employee, log into the Deferred Compensation Plan portal if you wish to increase your savings rate or choose to opt out of the default 3%.

Contact Us:	PHONE	EMAIL	WEBSITE
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