

## UW-Madison Retirement Issues Committee Annual Report for 2021-2022

Continuing discussions and development of Retirement Issues Survey (continuing work from FY21)

- Shared draft survey with several stakeholders requesting feedback
- Met with several groups to communicate development of RIC survey, including:
  - Vice Provost (Beth Meyerand)
  - Cultural and Linguistic Services (Carmen Romero-Gonzalez)
  - University Committee
  - Academic Staff listening session
  - Campus Supervisors Network
  - Evolving Job Rotation Program (Sara Hanson) – consider adding concept of “normalizing” retirement as part of career progression to onboarding/training
- Not able to get on UW survey launch queue (competing with several all employee surveys)

Feedback from stakeholders regarding survey – general agreement that there is a need to streamline ways to communicate early and often with employees, and identify ways to encourage employees to tackle “bite sized” steps that over time lead to financial, mental and emotional preparation for retirement.

### RIC communications

- Request to vice provost for faculty and staff to promote request to include UWRA’s newsletter, *The Sifter*, as a biannual inclusion published in *Inside UW*
- Letter to secretary of the faculty in support of change of title from emeritus to emerit

### July 2022

- Cliff Robb presented a Connect, Learn, and Grow seminar, “*Setting the Stage for the Future You*”
  - Approximately 75 people attended the virtual session
  - [Video recording](#) (password: Connect2022)
  - Participant feedback – all said this learning experience was a valuable use of time and would recommend:
    - Appreciated information on getting help within the university and outside; also learning about what to look for when selecting a financial advisor
    - Would have liked more information on preparing mentally and emotionally for the transition to retirement
- Created and shared document “*Helpful Resources: Benefits, Financial Education and Saving for Retirement*” (attached), with links to a number of useful resources available to UW employees

### Committee members, FY22

Faculty – Clif Conrad, Cliff Robb (committee co-chair), Alan Sidelle, Kirsten Wolf  
Academic Staff – Fabu Phillis Carter, Carol Hulland (committee co-chair), Mario Pennella  
University Staff – Lee Bilke, Catherine Carter, Susan Hyatt  
UWRA – Jane Dymond, Marian Fisher, Christopher Kleinhenz, Esther Olson, Beth Zemp  
Friends - Mary Czyszczak-Lyne (UWRA) Sandi Haase (UWRA)

## UW RETIREMENT ISSUES COMMITTEE: INFORMATION & RESOURCES

### What is the UW Retirement Issues Committee (RIC)?

RIC advocates for employees and retirees, making recommendations on university services relating to retirement, and to planning for retirement

RIC encourages communication on preparing for retirement throughout one's work life

RIC is a shared governance university committee

Committee includes university staff, academic staff, faculty, UW-Madison Retirement Association

**Why be a committee member?** – your voice and your input on issues is valuable

### Who are current committee members?

UW employees: Catherine Carter, Clif Conrad, Boyd Hillestad, Sherry Holcomb, Carol Hulland, Rania Huntington, Susan Hyatt, Kristine Kwekkeboom, Mario Pennella

UW Retirement Association (UWRA) members: Jane Dymond, Marian Fisher, Christopher Kleinhenz, Esther Olson, Beth Zemp

Friends: Mary Czyszczak-Lyne, Sandi Haase, Lauren Lindley, Hassan Pasha, Cliff Robb

### Helpful Resources: Benefits, Financial Education and Saving for Retirement

<https://etf.wi.gov>

*The etf website is a great resource with information and links to explore more about*

Benefits Retirement

Tools and trainings supporting saving for, applying for, and living in retirement

*Check UW's Office of Human Resources (OHR) for classes*

<https://hr.wisc.edu/professional-development/courses/>

Benefits 101

Starting to Save

Mid-Career Retirement Check-in

Ready to Retire

*Elevate Wisconsin - The Course to Financial Security*

Free financial education training from setting a budget, to understanding complex investment strategies

<https://www.financialfitness.center/classroom/elevate-wi/signup>

Select and complete classes in any order that suits your needs and interests

### Additional ways to save for retirement through direct payroll deductions

[Wisconsin Additional Contribution via payroll deduction enrollment form](#)

This is a downloadable pdf form, or request from your HR benefits representative

[UW 403\(b\) Supplemental Retirement Program \(SRP\)](#)

<https://hr.wisc.edu/benefits/supplemental-retirement-program-403b/>

[Wisconsin Deferred Compensation \(457\(b\)\)](#)

<https://hr.wisc.edu/benefits/wdc/>

You can create your WDC account with a very minimal contribution

<https://wdc457.empower-retirement.com/participant/#/login?accu=WisconsinWR>

*Extension offers financial workshops*

- <https://finances.extension.wisc.edu/>

### UW Retirement Issues Committee and UW Retirement Association

If you have questions, or would like this handout as an electronic Word document to access links, please email

[cmhulland@wisc.edu](mailto:cmhulland@wisc.edu) (co-Chair, Retirement Issues Committee)

March 2023