Election to Reduce Amount of Life Insurance

Wis. Stat. § 40.72 (8)

Wisconsin Department
of Employee Trust Funds
801 W Badger Road
PO Box 7931
Madison WI 53707-7931

1-877-533-5020 (toll free)
Fax 608-267-4549
etf.wi.gov

Employee Information Type or print in ink. Sign and return to *employer*. **Employer:** complete info at bottom.

Name (first, middle, last, former/maiden)		
Birth date (MM/DD/CCYY)	Member ID	Social Security number
Address (street)		
City / State / ZIP code / Country and Mail Code (if not USA)		Sex ☐ Male ☐ Female

This election will be effective on the first day of the month on or after the date this form is received by your employer.

Notice: Your life insurance coverage amount under the Wisconsin Public Employer's Group Life Insurance Program is based on your Wisconsin Retirement System earnings in the previous calendar year, rounded up to the next highest thousand. For example, if your WRS earnings were $19,473 last year, your basic life insurance coverage this year would be $20,000. Every January, your coverage amount is automatically adjusted based on increases in your WRS earnings in the previous year.

As long as you remain insured with the same employer, your coverage amount automatically remains at the highest level you've attained in the past, even if your earnings decrease.

However, if your earnings decreased last year, you may **choose** to **reduce** the amount of your life insurance coverage accordingly by filing this election form with your employer. Your coverage will then be based on last year's WRS earnings, regardless of any higher annual earnings you may have had in the past.

Beginning next January, your coverage may increase, depending on your WRS earnings this year or in subsequent years. If your earnings decline further in future years, you may reduce your life insurance coverage by filing another election.

Election: I have read the above Notice and I understand it. I hereby elect that my coverage under the Wisconsin Public Employer Group Life Insurance shall be based on my Wisconsin Retirement System earnings in the most recent calendar year. I voluntarily forfeit my right to the higher amount of coverage for which I would otherwise be eligible, on the basis of WRS earnings in previous years. I understand that this forfeiture, once properly signed and filed with my employer, is irrevocable, and that the amount of my group life insurance coverage in the future will be based on the highest amount for which I become eligible after filing this election.

I understand that Wis. Stat. § 943.395 provide criminal penalties for knowingly making false or fraudulent claims on this form and hereby certify that to the best of my knowledge and belief, the above information is true and correct.

Date (MM/DD/CCYY)	Signature of Employee

Employer: Complete the following section based on the reduced coverage amount and submit this form to the Department of Employee Trust Funds within 30 days of the receipt date.

Employer receipt date	Signature of employer representative

Amount of basic life insurance	Amount of supplemental insurance	Amount of additional life insurance
$	$	$

Employer Name	Employer number	Calendar year earnings on which life insurance is based
	69-036-	