

INVEST IN YOUR RETIREMENT. START SAVING TODAY!

Understanding your retirement account options as a Wisconsin public school employee can be complicated. *Let WEA Member Benefits help you.*



403(b)

Employer-sponsored plan (similar to a 401(k) in the private sector). Also referred to as a tax-sheltered annuity (TSA).

- ▶ **BEFORE TAX** *You pay taxes later.*
Contributions are made through payroll deduction on a pretax basis, allowing you to defer taxes until the money is withdrawn in retirement.
- ▶ **ROTH** *You pay taxes now.*
Contributions are made through payroll deduction and are after-tax, meaning you pay taxes now on your contributions, but all qualified withdrawals, including earnings, are tax-free.



IRA

An Individual Retirement Account (IRA).

- ▶ **TRADITIONAL** *You pay taxes later.*
Contributions are tax-deductible up to a certain amount each year, and your investments grow tax-deferred.* You pay taxes on your contributions and earnings when you make withdrawals in retirement.
- ▶ **ROTH** *You pay taxes now.*
You can make after-tax contributions, up to a certain amount each year. Your investments will grow tax-free, and you won't pay income taxes on your withdrawals or earnings during retirement. Income limits may apply.

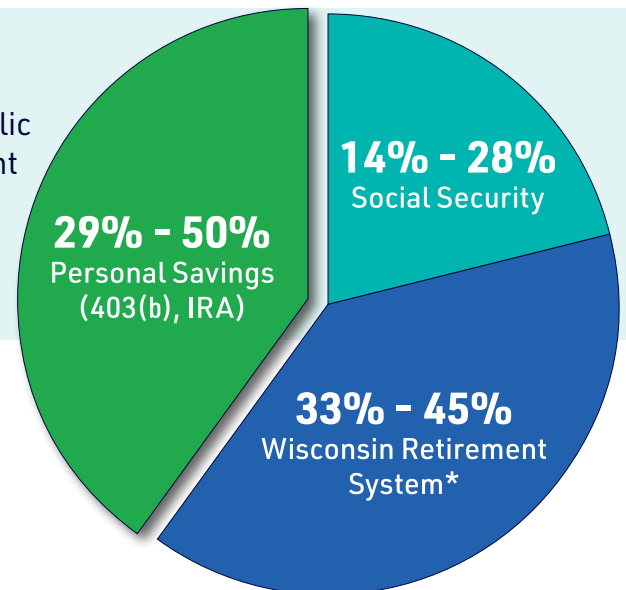
*Deductible contributions reduce your taxable income and defer taxes until you withdraw the money. However, not everyone is able to deduct Traditional IRA contributions. Please consult with a tax advisor to determine the extent of your ability to deduct your contributions.

Hey, did you know?

WRS and Social Security may not be enough. Most Wisconsin public school employees will need to cover 29% - 50% of their retirement income with their personal savings to maintain their lifestyle.

How will you fund this portion? →

Sources of retirement income for most Wisconsin public school employees. *The percentage of salary replaced is tied to how many years one works in state service. The 33%-45% figure assumes 25-33 years of WRS service and depends on individual circumstances. WRS covers most public employees of the State of Wisconsin as well as local government employees who elect to participate.



WEA
Member Benefits™
weabenefits.com

Compare our retirement account options

Employer sponsored plan



Contributions may be made on a pretax and/or Roth (after-tax) basis, if available in your district

Individual Retirement Account



Contributions are after-tax

Individual Retirement Account



Contributions may be tax-deductible

2023 contribution limits

Under age 50: \$22,500
Age 50 or older: \$30,000

Under age 50: \$6,500
Age 50 or older: \$7,500

Who is eligible?

Employees in a Wisconsin public school district where the WEA TSA Trust 403(b) program is offered and who meet eligibility requirements

WEAC members, WEAC-R members, participants in other Member Benefits programs, and employees of a public school district that offers Member Benefits programs. Spouses, parents, parents-in-law, children, and grandchildren may also participate in the WEA Member Benefits IRA program. *Restrictions may apply.

Additional facts

- ▶ Contributions are made through payroll deduction
- ▶ No income limits
- ▶ Convenient automatic contributions through electronic funds transfer, payroll deduction (available in 150 schools), or by check
- ▶ Income limits apply
- ▶ Can start making withdrawals at age 59½. *Note: You may withdraw Roth IRA contributions at any time without taxes or penalties. Earnings can be tax- and penalty-free when withdrawn at age 59½ if you have had a Roth IRA active for at least five years.*

Why choose WEA Member Benefits?

- ▶ **High-quality, no-load mutual fund lineup screened and monitored by an investment committee**
- ▶ **Low annual administrative fees with an annual fee cap**
- ▶ **Complimentary and fee-based financial planning services are available**



Ready to enroll? Let's talk.
Give us a call 1-800-279-4030

or scan here



weabenefits.com/enroll

*To be eligible for this program, you must meet the IRS eligibility requirements for contributing to an IRA. Restrictions may apply; subject to plan documents. The Trustee Custodian for the WEA Member Benefits IRA accounts is Newport Trust Company. Although these factors result in penalty-free withdrawals, they do not necessarily qualify for tax-free status. Certain state residency required. Contact us at 1-800-279-4030 for more information. The 403(b) retirement program is offered by the WEA TSA Trust. TSA and IRA program registered representatives are licensed through WEA Investment Services, Inc., member FINRA. If you choose to invest in the 403(b) or IRA programs, fees will apply. Consider all expenses before investing. Mutual fund management and redemption fees may apply. All advisory services are offered through WEA Financial Advisors, Inc., a registered investment advisor. This flyer is for informational purposes only and is not intended to constitute legal, financial, or tax advice. Certain recommendations or guidelines may not be appropriate for everyone. Consult your personal advisor or attorney for advice specific to your unique circumstances before taking action. FS 4385-240-0823