

your money, a magazine from WEA Member Benefits | Winter 2022

your \$\$™

Celebrating **50** years of service



Leatrice's Legacy

A tradition of teaching and building financial security

50th anniversary

SPECIAL SECTION! Member Benefits celebrates five decades of serving you and your family

your insurance

Cold weather prep may save you \$\$ on claims

your kiosk

Mutual fund changes in your 403(b) and IRA
Valuing your home for insurance coverage





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Let's get social!



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PRESIDENT'S LETTER

DAVE KIJEK

Celebrating 50 years of serving Wisconsin public school employees



50 YEARS. It's been half a century since we began supporting a very important group of caring and committed people—you, our members. We are deeply grateful for the opportunity to

provide you with the high-quality products, services, support, and education that can help build financial security for you and your family. We value the trust you have placed in us over the years, and we'll continue working hard to keep earning that trust.

In this edition, we've added a special section starting on page 7 that cele-

brates this milestone anniversary. Enjoy a trip down memory lane and hear from some of our staff about why serving you is so important to them.

It's also been wonderful to get back in touch with old friends. This coming year, you'll be hearing from some members who have generously shared their knowledge and lessons learned in past issues of this magazine. Catch up with Leatrice Jorgensen's family (Fall 2010) on page 4. Leatrice left behind enough love and wisdom to benefit generations to come, and you can learn a lot from their family's story, too.

We've always stressed the impact that personal insurance can have on your financial security. On page 11, we explore the hidden costs family mem-

bers may bear when their loved one needs in-home care and how long-term care insurance can help. We also have tips for prepping your home and car for the winter months, which may save you some money.

In our kiosk on page 14, learn about some upcoming mutual fund changes, pick up tips to deal with inflation, and find out how many facts you know about the IRA program.

Five decades ago we were created with your unique needs in mind. Fifty years is a long time, and yet we're just getting started. Stick with us—as we continue to grow, meeting your and your family's financial needs will continue to be our top priority.

YOUR ACCOUNT

IRA and 403(b) news

2022 Prudential Guaranteed Investment

The 2022 Prudential Guaranteed Investment credited annual rate of return* for both the WEA TSA Trust 403(b) and WEA Member Benefits IRA programs is 2.40%. The Prudential fact sheet, company overview, and a Q&A regarding market conditions and the Prudential Guaranteed Investment are available online at weabenefits.com/pru.

403(b) and IRA 2022
PRUDENTIAL GUARANTEED INVESTMENT
2.40%
credited rate of return

1099-R coming in the mail

If you took a reportable distribution from your WEA TSA Trust 403(b) and/or WEA Member Benefits IRA account(s) during 2021, we will mail a 1099-R to the address on file on or before January 31, 2022. You will receive your 1099-R from our custodian, Matrix Trust Company.

403(b) contribution limits changing in 2022

The 2022 contribution limit for the 403(b) is being raised from \$19,500 to \$20,500, with the age 50 and over catch-up remaining the same at \$6,500 for a total of \$27,000. The limit on annual contributions to an IRA remains unchanged at \$6,000, with the age 50 and over catch-up limit at \$1,000 for a total of \$7,000. Visit weabenefits.com/limits for more information.

Have you updated your beneficiaries?

The new year is a great reminder to check the beneficiaries for your 403(b) and/or IRA accounts with Member Benefits. Beneficiaries on your retirement account supersede your will, so make sure they're current as your life circumstances change. You can review beneficiaries when you receive your statement.

Choose your email wisely

If you have an account with us, please use a personal email address instead of your school district email address. Some district's spam filters may block us, or you may change districts and miss important information. You can update your personal information in *yourMONEY* or by calling us at 1-800-279-4030.

Information current as of 01/01/22, see weabenefits.com for updates. This magazine is for informational purposes only and is not intended to constitute individualized investment, 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.

The Trustee Custodian for the WEA Member Benefits IRA accounts is Newport Trust Company. Certain state residency requirements may apply.

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.

*Interest is compounded daily to produce a yield net of Prudential's administrative fee of 0.60%. PRIAC is compensated in connection with this product by deducting an amount for investment expenses and risk from the investment experience of certain assets held in PRIAC's general account. For more information, go to weabenefits.com/pru.

Exciting new feature in *yourMONEY* Snapshot mobile app



For those of you who utilize the *yourMONEY* Snapshot mobile app, we have some great news!

If your school district allows online salary reduction agreement changes in your 403(b) account, you can now change your deferral through the mobile app. We're very pleased to be able to offer this convenient option to our members.

If you haven't downloaded the app, visit Google Play or the Apple Store and search for *yourMONEY* Snapshot.



Foundation initiatives

The Foundation is leading two state-wide initiatives, both of which are pilot projects to create funding paths for private philanthropy to address some of the biggest challenges facing public schools in Wisconsin:

- Establishing a funding path to help provide financial support of school-based mental health for PK-12 students.
- Testing a statewide funding model from private funders to help many rural and low-income PK-12 student households connect to the Internet.

Learn more at weafoundation.org.

Student Art Contest 2022

Get ready for another great Wisconsin public school student art contest this year! Details coming in March. Sponsored by WEA Member Benefits and WEA Member Benefits Foundation.

► weabenefits.com/studentartcontest

YOUR RETIREMENT



Leatrice's Legacy

A tradition of teaching and building financial security

Leatrice Jorgensen's daughter Patti Hilger (holding her photo) with granddaughters Amanda Gabryszek and Lea Hanke.

Fifty years ago, public educators in Wisconsin gained access to programs that would be instrumental in securing their financial future.

What is known today as WEA Member Benefits—with its broad array of financial education, services, and products—began operation in 1972 with a single program that was based on a big idea: *that public educators deserved to be financially secure* and that the value they brought to our communities should be reflected in programs that protected and empowered them financially.

We will celebrate that milestone—a half century of serving Wisconsin public school employees—throughout 2022 with some “where are they now” stories of members who have been featured in *your\$* magazine since we began publishing it 13 years ago. In visiting with them again, you’ll learn how their lives have changed, what challenges and successes they have had, and what role Member Benefits has played in their journey toward financial security.

Passing the torch: A legacy of education and financial security

Leatrice Jorgensen’s story has been a favorite, and it seems appropriate to start this year of celebration and reflection here because it’s a story rich with a passion for learning and teaching, tradition, and connection to the early days of Member Benefits.

It was 2010 when we sat with Leatrice at her kitchen table flanked by her daughter and granddaughters. The table, she said, was a gathering place for family fun and making memories. It was also a place for learning, counseling, and legacy building.

Leatrice caught our attention when she called asking for 403(b) enrollment forms to be sent to her granddaughter Amanda, who was a new teacher. This was the second time Leatrice had made this call. The first was when Amanda’s

older sister Lea started teaching several years earlier. The goal was to have both granddaughters start saving for retirement right out of the gate. She knew from experience the significance of this decision and what it could mean for their financial future.

Leatrice first opened her 403(b) account (what was then called a tax-sheltered annuity account) in 1981 when the WEA TSA Trust consisted of just a guaranteed or “fixed” investment and the interest rates were high. “I think I’m going to get into that,” she told us she had announced to her husband at the kitchen table. “He wasn’t so sure.” But Leatrice felt she needed to get started right away and opened an account. Her intuition paid off. “We did quite well,” Leatrice reported.

The more things change

Of course, a lot has changed since she opened her account. Today, the financial products and services offered by Member Benefits have expanded to include the option for mutual fund investment, Roth savings, IRA accounts, and financial planning services. There is even a nonretirement savings account option. Additionally, over the decades there have been changes in economic conditions, the financial regulatory environment, and the technology that drives it all.

Starting to save for retirement in your 20s is probably the single best thing you can do financially. The fact that retirement is decades away is exactly why you should start saving early—it gives you a longer timeline to reap the benefits of compound interest so you may not need to save as much.

What hasn’t changed, however, is the need to save. In fact, saving is more important than ever. For many public school employees, it’s likely that their state pension and Social Security will not be enough to cover living expenses in retirement.

And, concepts like the time value of money and compound interest haven’t changed either. Leatrice knew that starting early would give her granddaughters an edge because they have time on their side. She was right.

The story continues

Eleven years later in 2021, we pick up Leatrice’s story at the same kitchen table where Amanda, Lea, and Patti are gathered. The kitchen is unchanged, but there is an empty chair. Leatrice passed away in 2016. She was a breast cancer survivor, her daughter Patti says, but succumbed to ovarian cancer in 2016.

For Amanda, Lea, and Patti, life has marched on, but the memory of Leatrice and what she taught them is ever present in their lives.

AMANDA

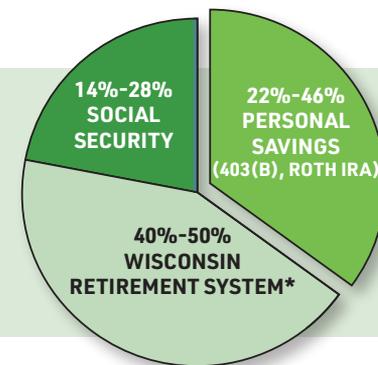
Amanda Gabryszek is now in her thirteenth year at Bay Port High School in Howard Suamico. She teaches culinary arts classes. “I truly love it,” Amanda says. Leatrice dubbed Amanda the family gardener and chef because she used grandma’s kitchen to try out new recipes for the family and the classroom. “Grandma’s kitchen is still the test kitchen, and we gather here for holidays and weekend fun.”



Amanda acknowledges her Grandma’s influence is evident in many aspects of her life, even in the classroom. “I talk about her to my students when I’m teaching certain skills or recipes. For instance, she taught me how to make

pie crust. At Thanksgiving, I got to roll out the leftover dough scraps to make mini-pies. I share this tradition with my students so they can see how something so small can have a huge impact in your life.”

Each year, her students do an activity around the importance of their journey with food—how their family eats, how it impacts them, and recipes their family values. “We talk about money, too: budgeting, grocery shopping, and costing ingredients,” she says.



When saving for retirement, there may be a gap of between 22%-46% that will have to come from personal savings.

Financially...

Amanda continues to contribute to her 403(b) and plan for her future. “I followed Grandma’s advice. She wanted us to learn to live and support ourselves while saving for the future. It feels great to be able to do that!”

Most important financial decision since 2009

Increasing her 403(b) contribution each time she got a raise or payment for extra duty. Increasing contributions when your salary goes up was one of the strategies Leatrice implemented and preached. “That was always Grandma’s best advice on financial planning!”

This was great advice from Leatrice. She knew that it’s the little things in life that can make the biggest difference.

Greatest financial challenge

Understanding finances with a spouse. She married her husband Chris two years ago and concedes it took some adjusting to the new dynamic. “I didn’t really think about it too much until we were making decisions like purchasing a house, combining bills, and such.” But they are figuring it out together—the day-to-day and the long-term planning for retirement. “We are mindful about where our money goes in our giving, spending, and saving.” Leatrice would approve.

| continued on page 6

*The percentage of salary replaced is tied to how many years one works in state service. The 40%-50% figure assumes 25-30 years in the system.

LEA

Lea Hanke taught 4th grade then switched to 7th grade health at Marshfield Middle School before deciding to take a break. “With three daughters, ages 6, 3, and 6 months, life is much different now,” Lea says. “I decided this summer to step away from teaching for now. I really want to be there fully for my girls,” she says. “I hope to expose them to a wide range of things and experiences like Grandma did for me.”



The decision to take a break was not an easy one for Lea and her husband. “My salary increased greatly in the past 11 years with the completion of my Master’s degree and additional professional development opportunities, so to give that up was a huge decision,” she says.

Parenting is emotionally rewarding and fulfilling, but leaving the workforce to be a stay-at-home parent, as Lea suggests, generally has some financial implications for the family budget and long-term financial plans. It not only means loss of income but also other benefits, including access to your employer’s retirement savings plan or pension, loss of contributions and years of credits to Social Security benefits, and missed opportunities for career advancement.

This doesn’t mean that staying at home to care for your kids is wrong or impossible, nor should it be discouraged. The key is to understand what it means for you and plan for it.

Financially...

Like Amanda, Lea also heeded her grandmother’s advice to increase contributions to savings. “I contributed and increased my 403(b) contributions like Grandma wanted me to when my pay increased,” Lea says.

As Leatrice explained it, “You didn’t have that money before and were able to live without it, so redirecting it to savings right away is an easy way to pay yourself first.”

Putting just 1% more into a tax-advantaged retirement account now could make a noticeable difference in your lifestyle in retirement.

Greatest financial challenge

Trying to budget during the summer months. “I didn’t have the option to get paychecks over the summer, so it was a struggle. We always had more time to do things but not as much money to do them and still pay our bills.”

Greatest financial decision

Stepping away from teaching to care for her three young daughters. “We know the decision will impact the long-term plan, and it may mean our retirement may not be as soon as we had hoped, but we felt it was the best choice for our family at this time.”

PATTI

Teaching is also on the resume of Leatrice’s daughter, Patti Hilger. She taught 4th, 5th, and 6th grades in the Merrill School District for eight years. She loved teaching, but like Lea, she quit to



raise her girls. A tough decision but not one she regrets.

Patti fondly recalls the atmosphere of learning her mother created for the family. “Learning was continuous in our home. My earliest recollections of Mom are watching her sit at the kitchen table each morning to plan her day, study and plan her lessons, pay her bills, and talk over life.”

Leatrice’s decision to open and fund a 403(b) account not only provided Leatrice with additional income in retirement, but continues to provide a source of income for Patti and her sister.

“We now receive the required minimum distributions each year from Mom’s account. Mom knew enough to place every raise she received into her 403(b) and promoted the program all of her days. She also took advantage of workshops offered and shared what she learned with fellow educators. Our girls both listened and direct their raises into their accounts, and my husband and I do the same in our retirement plan at our business. But I didn’t heed her advice during my teaching years and I still regret it,” Patti says. “Mom had the wisdom and knowledge to allow her money to work for her throughout her seasons of life. And we are benefiting from that wisdom.”

Patti describes Leatrice as a loving, energetic, fun-loving, hardworking, dedicated, compassionate woman. “She stepped out of her comfort zone throughout her life and became somewhat of a trailblazer for women. She felt strongly about the need to get a quality education for children and herself.”

When Leatrice became ill, Patti stepped in as caregiver. “Mom was a great patient and we laughed and enjoyed our time together to the end. Her middle name was ‘Joy’ and she truly was a joy. I am grateful for the time I spent with her and encourage others to choose to care for their parents whenever possible.”

Leatrice left her family a legacy of learning and teaching, love and caring, and wisdom that by all accounts has the momentum to benefit generations to come.

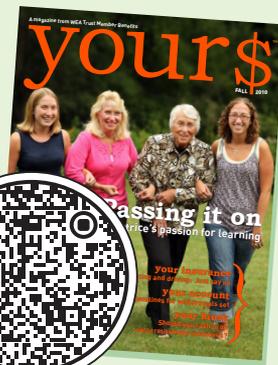
Get more of the story!

Read the original story about Leatrice and how her passion for learning and teaching was passed down the generations. Visit weabenefits.com/yours or scan the QR code to view the Fall 2010 magazine.

Ready to save more?

Enroll in our 403(b) or IRA retirement savings programs by visiting our website or calling 1-800-279-4030.

weabenefits.com/enroll



50TH ANNIVERSARY

WEA MEMBER BENEFITS

Celebrating 50 years of supporting public school employees



50 years ago, we were created
by Wisconsin educators for Wisconsin educators.

OUR STORY *begins with you...*

Created for public school employees by public school employees.

Our history originated with WEAC and WEA Insurance Trust and has evolved into the standalone company you know today. The evolution of WEA Member Benefits was the outcome of the determination of Wisconsin public educators who saw a need for a trusted resource to guide them through their financial journey. They sought unbiased financial education, products, and services provided with their best interests in mind, and a partner who understood their values and needs and treated them with respect.

In *1972*, seeing a need to provide public school employees with additional support to what was offered by WEA Insurance Trust, WEA Liability & Casualty Insurance Trust was created to market and provide auto insurance to our members.

As the needs of our members grew, so did our offering of products and services. *1978* brought the establishment of the WEA Tax Sheltered Annuity Trust (now known as our 403(b) program).

The addition of the 403(b) program provided public school employees another option to save for the future and develop the personal savings piece of their retirement plan.

In *1993*, the WEA Liability & Casualty Insurance Trust added WEA Property & Casualty Insurance Company, offering both home and auto policies.

Major organizational changes came in *1997* when WEA Liability & Casualty Insurance Trust morphed into WEAC Member Benefit Trust.

Adding another savings option to the retirement pie, WEAC Member Benefit Trust launched an IRA program in *1999* with both Traditional and Roth IRA options.

2003 brought the biggest organizational changes to date with a new mission statement, vision, and group name. The newly combined organization offered personal insurance and retirement and investment savings accounts under the name WEA Trust Member Benefits. Changing the name one more time in *2014*, WEA Trust Member Benefits simply became WEA Member Benefits, further establishing our separate company in brand and identity.

In recent years, based off member feedback and changing financial environments, we've continued to add products and services such as a Roth 403(b) option, additional mutual funds, long-term care and life insurance, financial planning services, personal investment accounts, and more.

Our mission ***"to advance and protect the financial well-being of public education employees and their families"*** drives the passion of our team and day-to-day operations, one step at a time, until every member is financially secure.



Dave Kijek
President/CEO,
WEA Member Benefits™

“Our unique approach to offering programs and services sets us apart from commercial for-profit companies. It’s a story that we want every Wisconsin public school employee to hear.”





WHERE ARE THEY now?



For over 13 years, *your\$* magazine has featured Wisconsin public school employees on their journeys toward becoming financially secure. We've followed their stories and shared with you the lessons they've learned along the way.

As Member Benefits enters our 50th year, what better way to celebrate than checking in with some of the individuals and families we've featured over the years? Let's find out where they are now!

We last spoke with Leatrice's family in 2010 and had the opportunity to catch up with them again in this issue's feature. Check out the new conversation on pages 4-6 of this magazine.

Later this year we'll bring you up to speed with Emily (Piehl) Portillo. A lot has changed since we spoke with her in 2017, but her priority to keep her (and now her family's) financial future on track remains.

"What has helped most is formally dedicating time to talk exclusively about finances and saving. You can't continually give to your school and students if you haven't dedicated time to yourself too. It sounds simple, but educators, as intrinsically giving individuals, have to be reminded to keep that balance." —Emily (Piehl) Portillo

Stay tuned to our quarterly *your\$* magazines, social media channels, and website throughout 2022 to catch up with some of our past features.



weabenefits.com

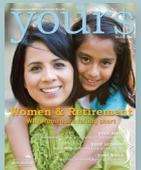
“ The future of this organization is bright and together we can and will have a significant impact on the financial security of Wisconsin public school employees for years to come. ”

Clayton Smits | Retired Educator | WEA Member Benefits Chairman of the Board

2005: Forbes Magazine nationally recognized our 403(b) program as a low-cost program available to Wisconsin public school employees.



2008: Inaugural *your\$* quarterly magazine mailed to school districts and members.



2012: *Don't Be Jack™* financial literacy game was awarded the Excellence in Financial Literacy Education (EIFLE) Award.



2019: WEA Member Benefits Foundation, Inc., launches with the mission to support educators, public education, and the communities they serve.



Movements are made to further expand product and services to public school employees outside the state of Wisconsin.

2020: *Don't Be Jack™* High School Edition financial literacy game was awarded 2020 Excellence in Financial Literacy Education (EIFLE) Children's Education Program Game of the Year.



A NOTE FROM US

"I am a retired educator and taught chemistry in Ripon for 35 years. I was active in my union, wearing many hats of leadership, including Alternate NEA Director my last year of teaching—so serving public school employees is part of my DNA."

- Mark Resch | Retired Educator | Member Benefits Consultant

"I like the fact we're all driven to help educators—we want them to have the best."

- Sharon Schmidt | Worksite Benefit Consultant

"I enjoy working as a Member Benefits Consultant because I know I'm making a difference helping public school employees build financial stability. 'Every Member Financially Secure.' That's our goal."

- Steve Bader | Retired Educator | Member Benefits Consultant



Thank you



Visit our 50th anniversary webpage weabenefits.com/50years for more features, fun, and historical info!

Long-term care at home is a *family* affair

How many people who receive long-term care in their home know that their children are helping pay for their care?

Eileen Dunn, Geriatric Care expert from our partner Associates of Clifton Park, answers, “In my experience, probably not many. Over the years I’ve had many adult children paying for their parent’s care without their knowledge.

“I currently have a client in an assisted living facility. Each of her two children are paying \$1,500 per month toward the cost of care since her Social Security and pension won’t cover all the costs and her savings ran out about a year ago. Her son told me he is happy to do it, but now it’s less that he can contribute to his own retirement.”

This is just one example that stresses the need to protect against the cost of home care. According to Genworth and OneAmerica, nearly three quarters of long-term care claims are for home care, not nursing home care. Eileen adds, “The main reason I’ve ever had to place someone in a nursing home is because they have run out of savings to pay for care at home.”

It’s clear that long-term care is not an event that happens to an individual, but an experience that happens to a family. And the financial and mental health consequences can have significant repercussions for caregivers if their loved one doesn’t have appropriate long-term care insurance coverage.

Free personal discussion

Unsure where to go or what to do about a loved one? Sign up for a free personal discussion with Eileen Dunn. Eileen specializes in elder care and helps families determine the best options for their loved ones.

▶ weabenefits.com/ltc

The hidden costs to family caregivers

74% of long-term care is received in the home



20% of claims last five years or longer



75% of caregivers missed time from work



46% negatively impacted their health

61% of families help pay for professional home care



42% stopped contributing to their savings

63% use money from their retirement fund



Monthly Median Costs: Wisconsin* (2020)

Homemaker Services: \$4,506

Home Health Aide: \$4,506

HOME AND CAR *Cold Weather* SAFETY

We may be in the depths of winter, but it's never too late to take care of your home to prevent damage that could turn into an unwanted insurance claim and to equip your car to increase your safety. If you haven't done so this year, it's time to do a little preventive work—it'll keep you safer, warmer, and maybe even help you save some \$\$.

Prep the plumbing

Turn off the water supply to outdoor spigots and sprinkler systems to avoid burst pipes. Install pipe insulation in unheated areas of your home.



Check the chimney

Have your fireplace chimney cleaned and inspected yearly to ensure it's not a fire hazard and that there are no critters making it their home.

Stay on alert

If you don't have a carbon monoxide detector, get one right away. Make sure to test your carbon monoxide and smoke detectors and change the batteries. The U.S. Fire Administration states that smoke detector batteries should be replaced at least once or twice a year. If you don't use the annual time changes to help you check every year, try making January a new year/fresh start reminder.

Give your furnace a checkup

Start out by changing your filter—it will help your furnace run more efficiently. If you haven't had it professionally checked in the last two or three years, make an appointment.

Protect entryway flooring

Between the tracked-in snow, ice, road salt, and sand, entryway floors can really take a beating in the winter. Increase the longevity of your flooring and prevent slipping by using floor mats both inside and outside of each entrance to your home. A boot scraper or brush outside can help remove excess snow, and a waterproof tray inside is great for placing wet shoes and boots.

Check your emergency supplies

With winter storms comes more potential for power outages. Be prepared with fresh bottled water, shelf-stable foods, flashlights, batteries, first-aid supplies, and a hand-crank radio.

Keep cozy

Boost your home's energy efficiency and save money by checking and repairing caulking around doors, windows, and anywhere something penetrates a wall. Check weatherstripping on doors and windows and seal cracks in foundation walls.



Ice dams

Ice is great for skating, fishing, and cooling a beverage, but icicles hanging along the eaves of your house may be a sign of trouble. Icicles and ice dams are a sign that you have insulation and/or ventilation issues in your home.



Simply knocking down icicles won't solve the problem. Ice dams can loosen shingles, rip off gutters, and allow water to infiltrate your home. If that happens, you'll likely have damage to your walls, ceiling, floors, and attic insulation.

Here are a few ways to help prevent icicles and ice dams:

- **Keep your attic cold.** Properly insulate your attic floor and be sure your attic is adequately ventilated. Install roof vents, gable vents, and/or soffit vents to ensure a well-ventilated space. An added bonus—insulating can help lower energy bills.
- **Clear your gutters of leaves and debris** so melting snow can drain out. If you didn't take care of this before winter, be sure to do it in the spring and again in the fall. Consider gutter guards or hiring a service to prevent build-up and to help you avoid getting up on the roof.
- **After a heavy winter storm,** remove a layer of snow at least three feet above the gutter line with a long-handled aluminum roof rake while you stay safely on the ground. A rake with wheels will help prevent roof damage.

Don't chip at ice dams with a hammer, ice pick, or shovel. It's dangerous and can often do more harm than good. And never use salt to melt the ice. This may damage your plantings and roofing material.

Beth Gold, Claims Representative, explains, "Water damage from ice dams is generally covered on your home insurance policy but exclusions may apply. Be sure to read your policy carefully and contact your insurance company right away if you have damage."

Driveway

Driveways are an often overlooked area of your home—until there's a problem. Keeping it maintained can help you avoid repairs and save money. Here are a few things you can do to take care of your driveway during the winter.

- **Minimize water** on the driveway by clearing a two to three-inch strip of snow around the edges to provide a runoff area for snow and water. This can help reduce the chances of water penetrating the surface.
- **Ensure downspouts empty into the yard** rather than onto the driveway.
- **For both sidewalks and driveways, don't use cement salt or chemical de-icers,** as they can penetrate surfaces and cause cracks. Instead, use a snowblower or shovel to remove snow, then use alternatives like sand, coffee grounds, alfalfa meal, or kitty litter to make surfaces less slippery.
- **Raise the blade of your snow plow** enough so it doesn't scrape and damage the driveway surface. If shoveling, use a plastic shovel for uneven surfaces to reduce the risk of it catching on the driveway.

Beth adds, "A lawsuit can be very costly if you don't prevent people from tripping on cracks and uneven surfaces, especially if you don't have umbrella insurance. It's inexpensive and the added protection can be well worth it."

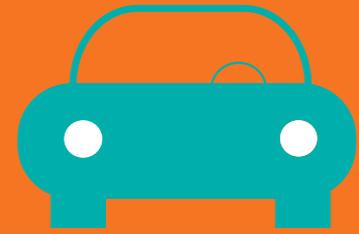
If you do experience home damage this winter and have your home policy with us, give us a call.

We're here to help

Lastly, make sure you're properly insured. Not all policies are the same so be sure you understand what you have or what you are purchasing so you won't find yourself short on coverage when you need it.

Get a free insurance consultation and comparison quote
weabenefits.com/consults | 1-800-279-4030

Property and casualty insurance programs are underwritten by WEA Property & Casualty Insurance Company. The terms and conditions of your coverage are exclusively controlled by your written policy. Please refer to your policy for details.



PREP FOR SAFE WINTER DRIVING

Be ready for the snow before you go. Every vehicle should have an emergency supply kit in the trunk. Check your kit twice a year and replace items as needed.

✓ **Water and snacks**



✓ **First aid kit**

✓ **Jumper cables or portable jump starter**



✓ **Road flares**

✓ **Warm clothes, mittens, boots, blanket**



✓ **Whistle**

✓ **Snow brush**

✓ **Ice scraper**

✓ **Flashlight**

✓ **Full tank of gas**

✓ **Cell phone charger**

✓ **Sand/cat litter and shovel**



511wi.gov is a free website that provides information to help you make smart

traveling decisions, check traffic speeds, or plan a trip. Stay informed about road conditions before you leave the house and while you are on the road.



Mutual fund *changes*

We want to thank everyone we serve through our vision of “every member financially secure” who is saving for retirement with a 403(b) or IRA from WEA Member Benefits. We value you and we’re looking forward to our next 50 years of serving you.

Participants utilizing these funds will receive a letter in January with details and important dates to note regarding two mutual fund changes that will be taking place in our 403(b) and IRA programs. Here is a summary of the information you’ll receive.



Vanguard Institutional Target Retirement Funds

Vanguard is merging the Institutional share class with the Investor share class for all **Vanguard Target Retirement Funds**. This is good news for members as it’s expected to result in a lower expense ratio of 0.08% for each target retirement fund following the completion of the mergers. The merger is scheduled to take place on or about February 9–16 and will result in a blackout period of up to seven business days. Other important dates regarding these funds can be found in the letter.

T. Rowe Price Mid-Cap Growth

Member Benefits will also be replacing the *T. Rowe Price Mid-Cap Growth* fund with the **ClearBridge Select Fund IS** in the WEA Tax Sheltered Annuity 403(b) and WEA Member Benefits IRA programs.

Beginning March 2, 2022, contributions, distributions, and trades will be held for processing until after the mutual fund change is complete during the week of March 7. Other important dates regarding these funds can be found in the letter.

What you can do

These changes will happen automatically—**no action is required on your part**. You may download a prospectus and fact sheet at weabenefits.com/investments or call and request a prospectus and fact sheet to be mailed to you. We are advising participants to read the prospectus carefully and consider the fund’s investment objectives, risk, and charges and expenses before investing. The prospectus contains this and other information about the investment company.

This may be a good time to review your portfolio to take advantage of the choices available. Member Benefits offers financial planning services that also include nonretirement personal investment accounts. To learn more or schedule a financial consultation, call 1-800-279-4030, Extension 6730 or email weafa@weabenefits.com.

If you have questions about these fund changes, give us a call at 1-800-279-4030 or email retirement@weabenefits.com.

Do you know these IRA *facts*?

One of the benefits of an individual retirement account (IRA) is the “individual” part—you have some flexibility over how to manage your money. Did you know:

You can contribute to as many IRA accounts as you want. However, the total you can deposit across all of your accounts is limited to the annual maximum of \$6,000 (\$7,000 if 50 or older) in 2022.

Age is no longer a limitation. Most anyone with earned income can contrib-

ute to a Traditional IRA, including minors. And the passage of the SECURE Act means most people can contribute to a Traditional IRA past age 70½ as long as they have earned income.

You don’t need to take RMDs from all of your IRAs. In most cases, you can choose to take it all from one IRA or from a combination of IRA accounts.

You can roll over old accounts into an IRA. If you have an old 403(b) or 401(k), you may be able to move that money into an IRA.

Member Benefits has expanded our IRA eligibility guidelines. If you live in one of the eligible states outside of Wisconsin, you and your family* may enjoy the benefits of saving with a WEA Member Benefits IRA. Learn more at weabenefits.com/ira.

*To be eligible for this program, you must meet the IRS eligibility requirements for contributing to an IRA. Restrictions may apply. Certain state residency required. Your spouse/domestic partner, parents, parents-in-law, and children and their spouses may also participate in our IRA program if they live in one of the approved states.

Determining the value of your home for insurance coverage

How much is your home worth? When determining the current value of your home for insurance purposes, it is important to differentiate between assessment value, market value, and replacement cost. These values usually are not the same and serve different purposes.

Assessment value

The assessment value is the dollar amount placed on your home by your local government for taxation purposes (i.e., property taxes). Factors considered when calculating your home's assessed value may include the selling price for similar properties in your area, the replacement cost, and the land value, depending on where you live. The higher the assessed value, the more you pay in taxes.

Market value

The market value is how much you could expect to get for your home in the current real estate market if you were to sell. The listing and selling price of comparable homes in the local area, square footage of the house, value of the land, location, amenities, condition of the property, etc., are used to determine the market value.

Replacement cost

When insuring your home, it should be insured for 100% of its replacement cost. This is different from both the assessed value and the market value. The replacement cost reflects how much it would cost to rebuild your house in the same spot with materials of like kind and quality.

Because the cost of materials and labor fluctuates (especially in recent times), it is important to evaluate your coverage periodically to make sure you have adequate protection.

Make sure you're properly insured

Have you reviewed your home insurance coverage recently? Gaps in your insurance coverage may leave you financially exposed. Ask us about our Guaranteed Replacement Cost coverage—if you have a home insurance policy with Member Benefits and your home was built during or after 1950, we will pay the full cost to repair or replace your home with materials of like kind and quality without the limits imposed by other insurers.

We can assess your current home insurance coverage to make sure it is appropriate for your situation. Contact one of our personal insurance consultants for assistance.

1-800-279-4030 | weabenefits.com/consults



Inflation got you down?

Don't panic



Inflation is back in the news. The price of stuff is going up, which may be the case for some time.

Did you also know about these other components of inflation?

Shrinkflation. Companies reduce the size or quantity of their products while charging the same price or even more. One example is paying the same for less sheets of toilet paper (and smaller sheets!).

Companies have been doing this for years because people are more sensitive to changes in price than to changes in quantity.

Skimpflation. Instead of simply raising prices, companies skimp on the goods and services they provide. Shoddier service is the result of a labor shortage and rising business costs. For example, it's now taking longer for packages to be delivered.

The key to coping with inflation is to plan for it.

- **Follow a budget.** It's really important to understand where your money goes and to cut out unnecessary expenses.
- **Cut back.** Try alternate grocery stores, use coupons, eat out less. Look for free and cheap entertainment options.
- **Continue to save and invest your money,** especially for retirement. You don't control economic conditions, but you do control your spending and saving habits.

HEY, Badger fans! Nominate an outstanding educator

WEA Member Benefits, together with the University of Wisconsin Athletics and WEAC, recognizes public educators throughout the Badger State. Thank you for your dedication to improving public education and the lives of our students!

Don't miss this opportunity to nominate yourself or another deserving Wisconsin public educator to be recognized with an **Outstanding Educator Award** and a chance to win special prizes. Eight winners will be chosen throughout the campaign. The campaign nominations will be closing on February 1, 2022.

Enter at uwbadgers.com/outstandingeducator.

Proud Partner of Wisconsin Athletics!



THANK YOU

Thank you for continuing to place your trust in our organization. We appreciate the opportunity to provide guidance, support, and financial education for you, your families, and your school communities.

