

RVEP Reporter

A Publication of Rock Valley Education Professionals

a WEAC and NEA affiliate

February 2010



Emerging Voices Is a Huge Success!

Tim Vedra

Rock Valley Professional Educators and WEAC hosted the first cohort of Emerging Voices January 14-16 at the Chula Vista Resort in Wisconsin Dells. This was the first training held with funding from our UniServ and WEAC funds that were approved at the WEAC Representative Assembly last April.

Twenty-four participants took part in the training, with representatives from most of RVEP's Locals. The participants were:

Kathleen Bares, Beloit EA
Becky Bondar, Beloit EA
James Hoey, Beloit EA
Hanna Martin, Beloit EA
Tim McKinley, Beloit EA
Chelsea Paige, Beloit EA
Allison Thomson, Beloit EA
Joshua Thorison, Beloit EA

Kathy Tobin, Beloit EA
Bridget Westbury, Beloit EA
Mary McNulty, Beloit SU
Corina Tropp, Beloit SU
Jeff Beauchamp, Janesville EA
Maegan Heindel, Janesville EA
Jon Maglio, Janesville EA
Sarah Perry, Janesville EA

Jim Reif, Janesville EA
Chad Roehl, Janesville EA
Matt Weyers, Janesville EA
Lisa Zimmerman, Janesville EA
Brad Kligora, Milton EA
Shannon Kligora, Milton EA
Amber Meyer, Whitewater EA
Kim Ehlers, Whitewater ESS

The goal of the Emerging Voices program is to give an insight into the role and history of the union with the ultimate goal of getting new people involved in our locals. Participants were selected based upon recommendations from local leaders and included new members and veteran members who have shown an interest in getting involved in union work, but up until this point had not been involved.

The feedback from the participants was extremely positive. Some locals have already reported that their participants are getting involved by volunteering for committees and other projects. The training was conducted by Paula Voelker – WEAC Affiliate Relations, Ted Lewis – RVEP UniServ Director, Tim Vedra – RVEP President, and Barbara Bushue – RVEP Treasurer. Stay tuned! Another emerging Voices program is being discussed for the 2010-2011 school year!

Understanding WRS: Your State Pension

The Wisconsin Retirement System—the state pension plan—will be a major source of retirement income for most Wisconsin public school employees. How much do you know about this important benefit?

Wisconsin Retirement System (WRS) is your state pension plan. Most Wisconsin public school employees will have three sources of income in retirement: WRS (40%-50%), Social Security (14%-28%), and personal savings (22%-46%). It provides a lifetime income for you during retirement, and depending on your payout choice, may continue to others after your death.

The size of the monthly benefit is determined by many factors, including how many years you work in Wisconsin public employment, salary while working, age at retirement, etc.

You may begin drawing from your pension at age 55, regardless of your years of service; but the earliest you can receive an unreduced benefit is age 57 with 30 years of service.

The WRS is a very important benefit, as it provides a foundation of retirement income. It is funded by contributions from your employer while you are working. (The amount your employer contributes roughly equals 10% of your annual salary.) Although your pension will provide an excellent head start on retirement, it is crucial to save on your own for retirement using a tax-favored plan such as a 403(b) or Roth IRA.

WEA Trust Member Benefits can help you better understand this important benefit. View our online seminar, [Understanding Wisconsin Retirement System \(WRS\)—Your State Pension](#).

You will learn how to:

- Read/interpret your pension statement.
- Calculate your WRS pension benefit.
- Understand the various annuity options.
- Purchase forfeited service.
- Determine whether you will have a retirement income gap.

Unless you completely understand your state pension plan, this is a presentation you can't miss. Whether you just started your career or are nearing the end of it, there is something for you.

WEA Trust Member Benefits

1-800-279-4010 (Personal Insurance)

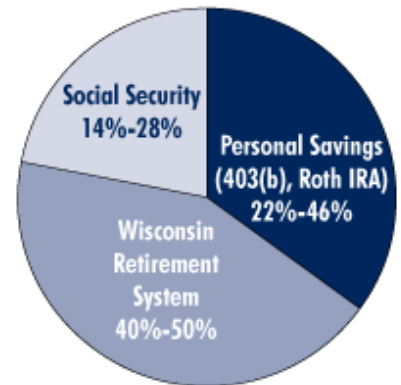
1-800-279-4030 (Retirement and Investment Services)

weabenefits.com

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Typical Retirement Income Sources for Wisconsin Public School Employees



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

Madison Board of Education Votes to Support WASB Contract Rollbacks; Seeks to Destroy Health Insurance Benefits

At the January 11 Madison Board of Education meeting, the **Board voted unanimously to support certain Wisconsin Association of School Boards' (WASB) resolutions** scheduled to be taken up at its annual meeting. Among the gems the Board is supporting is a *re-institution of QEO-like bargaining, a requirement for all employees to contribute a percentage of their earnings toward WRS investments, and a requirement that all employees contribute a legislatively defined portion of their health insurance premium costs.*

Despite the offensive contract rollbacks listed above, there is **one which trumps all**. The Board also voted unanimously to support the following resolution: *“make the selection of health insurance providers a prohibited subject of bargaining and grant school boards the unilateral authority to determine the health insurance provider(s) for their employees.”* **MTI has fought for many years, including prevailing before the Supreme Court to maintain the health benefits MTI members enjoy.** The Supreme Court found that the carrier of health insurance is a mandatory subject of bargaining because of its impact on one’s wages.

Reprinted from the January 19, 2010 MTI Solidarity, the newsletter for the Madison Teachers Inc.

Elections Set For RVEP Officers

RVEP officers are elected at the annual RVEP Representative Assembly (RA). The RVEP RA will take place on Thursday, April 29 beginning at 5:30 p.m.at the RVEP office. The RA offers an opportunity for members to get involved in the policy-making bodies of the organization. In addition to policy-making and officer elections the RA also sets the dues and budgets and revises the Constitution & Bylaws.

This year’s RA will see the election of the President, the Treasurer and the WEAC Board Alternate. If you have questions regarding the duties and responsibilities for each position or to inquire about terms of office or stipends paid please contact Rachel Schendel at schendelr@weac.org or 1-800-354-1843. To have your name placed on the ballot as a candidate you must submit your name to the RVEP Office by April 21. Nominations can also be made on the floor of the assembly provided that either the candidate is present or he\she has sent written permission.

I hereby file as a candidate for:

_____ President _____ Treasurer _____ WEAC Board Alternate

Name: _____

Local Association: _____

Date: _____

Are you a Jack or a Jill?



Have you heard the story of Jack and Jill? They started out on equal footing—same school, same job, same salary...but very quickly their financial situations parted ways. Jack made choices that negatively impacted his financial position and future, while Jill avoided common financial mistakes and got on the fast track to a secure future.

Making wise financial decisions early in your career can have a significant impact on your future financial security. But it doesn't matter whether you're just starting out or preparing to retire, adhering to sound financial practices can make all the difference in your financial well-being.

Here are seven financial mistakes that put a damper on Jack's finances:

Mistake 1: Spending more than you earn

It's not about how much money you make, it's about how much you spend. Jack consistently spent more than he earned and he often used credit cards to cover the gap. You can't increase your savings, make investments, reduce debt, or even make wise spending decisions without first getting a handle on your spending. Start by evaluating what is coming in and what is going out each month.

Mistake 2: No budget

Budgets are the only practical way to get a grip on your spending. Jill used a free budgeting tool she found online to track and reduce her expenses, set financial goals and create a plan to help her achieve those goals. Creating a budget allowed Jill to take control of her personal finances.

Mistake 3: No emergency fund

Most experts agree that you should keep three to six months worth of your living expenses in an emergency fund. Jack found out the hard way the importance of an emergency fund when his car needed \$700 worth of repairs. Jack paid for the repairs with a credit card that charges 18% interest. If it takes Jack one year to pay off the \$700, he will have paid up to an additional \$126 for the repairs.

Mistake 4: Not saving for the future...now

Jill started contributing \$20 per pay check to her retirement savings account soon after starting her first job. Jack didn't think he could afford it. Because she started early—even with a small amount—Jill will reap the benefits of compounding. Compounding is when earnings on your investments are reinvested in your account. The reinvested earnings may also have earnings, and then those earnings are reinvested and ... It's said that Albert Einstein called compound interest the "eighth wonder of the world." Any small amount you can start contributing now could benefit you more than larger amounts you contribute later on because of compounding.

Mistake 5: No insurance/not enough insurance

Not being properly insured exposes you and your family to financial risks. Review the coverages of your insurance policies—do you have the right amount of insurance for your auto and home? Those who rent should purchase renters insurance. Even if you feel your possessions are fairly modest, losing even one big-ticket item or many smaller possessions at once could be financially devastating.

Mistake 6: Little understanding of benefits available

Take time to understand your employee benefits and how they fit into your financial situation. Jack didn't attend the new employee orientation and so he missed the discussion about what each benefit is and how to use it. Jill attended an orientation and learned about the group insurance plans offered by her employer. She also heard about the Wisconsin Retirement System, the districts 403(b) plan, and flex spending accounts which is available to help offset out of pocket medical and childcare expenses. Just as importantly, Jill learned about resources that are available to help her manage her finances.

Mistake 7: Paying too much in fees

Understanding costs associated with financial services can significantly improve your bottom line. Jack carries a balance on a credit card that charges him 18%, when there may be less costly options that could measurably reduce what he pays in interest on his card balance. After learning about fees in a financial seminar, Jill evaluated the fees charged by the 403(b) providers in her districts plans and chose a low-cost provider. Reducing fees by even one percentage point will positively impact your account balance. Make sure to reduce what you pay out in fees by eliminating additional expenses that you have control over, like late fees, finance charges, and over-limit fees.

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weabenefits.com

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WEAC Winter Conference has a new venue and format and lower fees!



The purpose of WEAC’s Winter Conference is for members to explore something new and/or go into greater depth on a single topic. This provides for exploration of an unfamiliar subject as well as intense instruction on a specific interest, allowing for individual growth and development.

We listened to your suggestions and this year we will have two regional conferences reducing your travel time and costs!

Also, the format of the Winter Conference has been changed to a Friday evening/Saturday event, held in collaboration with Friday’s SWEIO Convention in the south, and the CWE Convention in the north.

On Friday evening, you will be able to choose one two-hour session from 6 topics. On Saturday, there are 6 choices (south) and 7 choices (north) – you will stay in the Saturday session for the entire day for maximum learning.

The National Board Writing Retreat will be held only in Middleton. This session will begin on Friday night and continue through Sunday morning.

The WTCS Issues session will be held only in Wausau.

The cost to attend the Winter Conference is the same in both locations, and is the same whether you attend Friday and Saturday, or just Saturday.

If you have questions regarding Winter Conference or need help with your registration, please contact Gayle Isermann at isermann@weac.org or call 800-362-8034, ext. 340, or Paul Anjeski at anjeskip@weac.org or call 800-362-8034, ext. 291.

Calendar Reminders

February 2010

- 6 RVEP Legislative Breakfast at Pontiac Convention Ctr. in Janesville, 8:30-10:30 a.m.
- 10 RVEP Political Action Committee at RVEP Office, 4:45 p.m.
- 14 Valentine’s Day
- 17 RVEP Board of Directors at RVEP Office, 5:15 p.m.
- 20 **WEAC Scholarship Application Deadline**
- 26 SWEIO Convention at Monona Terrace in Madison, WI
- 27-28 WEAC Winter Conference



RVEP Officers

President-Tim Vedra, BEA

Vice President-Karen Peck, BSU

Secretary-Shelly Kress, MEA

Treasurer-Barb Bushue, BEA

WEAC Board Representative-Tara Czerwinski, MEA

WEAC Board Alternate- Betty Foerster, BSU

Office Staff

Ted Lewis, UniServ Director
lewist@weac.org

Rachel Schendel, Staff Assistant
schendelr@weac.org

Contact Us

Monday-Friday, 8:00 am-4:30 pm
1-800-354-1843