

Keeping in Touch



Keep it up

By Bob Henning, WEAC-Retired President



This issue of Keeping In Touch contains your self-nomination form for the April 29-May 1, 2011 WEAC Representative Assembly in Madison. Please consider filling it out and sending it in.

Last year, WEAC-Retired had the largest delegation at the WEAC RA because, with more than 10,000 members, we are the largest unit. We will almost certainly have the largest delegation again this year if we fill all the

delegate slots we are allotted. Last year we sent 38 delegates, and they contributed a great deal to the discussion about the 1974 Hortonville strike, school board representation, and a host of other topics.

If you believe in democracy and self-governance then you can appreciate the need to send as many people to the RA as the rules will allow. Everyone brings different perspectives, experience and skills to a discussion, and the conversation is just that much richer when more people are seated.

If you have questions, please contact WEAC-Retired Affiliate Coordinator Dustin Beilke by e-mail at beilked@weac.org or phone at 1-800-362-8034, extension 270.

You may also e-mail me at any time at rhennin2@dwave.net.

See you in Madison.

Strategies to maximize your Social Security benefits

By Sonja Penner, WEA Trust Member Benefits

Social Security turned 75 this year. According to the Social Security Administration, there are 52.5 million Americans receiving some form of Social Security benefit. Retired workers make up about 64% of the total, with about half of those over age 65 relying on this benefit for 50% of their income.

You can start collecting Social Security retirement income at age 62, but if you do, your benefit could be reduced by 25% or more for the rest of your life. Wait until you reach full retirement age (66 if you were born between 1943 and 1954, older if you're born after that) and you will avoid any reduction. Wait even longer to collect and you'll receive the delayed-retirement credit worth 8% a year up to age 70. (Source: Guide to Social Security, Mercer)

So, should you claim early and take a smaller monthly benefit for a longer period of time or claim later and receive a larger benefit based on a shorter life expectancy?

When to start Social Security

There is no consensus about what the perfect time is to apply for Social Security retirement

benefits, but your decision should be well thought out—if not strategic—if you want to maximize your benefit.

According to Michelle Slawny, Sr. Financial Planner at WEA Trust Member Benefits, "Your decision about when and how to receive benefits will depend on your situation. Are you married? If so, how do your spouse's earnings compare with yours, how much have you saved for retirement, and how is your health?"

Slawny provides Wisconsin public school employees with an array of financial planning services, including a comprehensive retirement planning program which offers recommendations for Social Security. "Most of the time, I recommend that members start taking Social Security right away," Slawny says. There are three main reasons why.

1. Collecting Social Security early allows you to preserve your other retirement accounts longer—they continue to earn interest and grow. "In general, my experience has been that members will benefit more by collecting their Social

Security retirement benefit right away. This not only slows the spend-down of their other retirement savings accounts, but also allows those accounts to grow."

2. You don't pay as much tax on Social Security income as you do on other taxable retirement accounts. "Most members will pay federal income tax on 85% of their Social Security benefit. So, if you receive \$10,000 in Social Security retirement income, you'll be taxed on \$8,500. Generally, other income sources in retirement are fully taxed."

3. There is no Wisconsin state income tax on Social Security benefits.

Little known strategies for married couples

If you're married, there's more strategy involved in maximizing your benefits than if you are single. There's the issue of spousal benefits—if and when to take them—and survivor benefits—how to get the highest benefit for your spouse if you die. These are important considerations, as oftentimes one spouse (typically the woman) has less time

Travel Tips



Thomas Kreif, WEAC-Fox Valley Retired Member and Traveler | <http://my.athenet.net/~mesh>

1. Several Wisconsin newspapers have published articles recently about problems Americans are having using credit cards outside the U.S. The problems generally stem from differing technology standards. U.S. cards still use magnetic strips. Abroad, most credit cards are issued with encrypted microprocessor chips. At least 22 countries are switching to chip technology, including China, India, Japan, Mexico, Canada, Brazil and many in Western Europe. The problem is getting worse for Americans, particularly at automated kiosks in Europe. There are several solutions to this problem. 1.) If you are going on a cruise or tour which uses U.S. currency as a standard there should not be a problem. 2.) Pay ahead wherever possible. 3.) With the Euro at an all-time low, taking Euros with you is another good solution.
2. A friend of mine who was traveling in Europe came back mentioning that she even had difficulty using traveler checks.
3. One of my fellow members of the WEAC-Fox Valley Retired travel committee recommends the "One Bag" website as a great "travel light" resource: <http://www.onebag.com>. You might want to consider using online storage for your backup electronic information. One way to do this is by e-mailing document copies to yourself, thus effectively storing them on your mail server (Gmail, which offers free accounts with 7+GB of storage, is particularly good for this). A better solution is to use services such as Google Docs, Box, SkyDrive, and eSnips, all of which offer free or inexpensive Web-accessible file storage that allows you access to important information from any web browser.
4. The dramatic rise in the availability of internet cafés makes web-enabled backup solutions particularly practical, especially given that they effectively address the worst-case scenario, which is you losing everything. If you lack the capability to scan necessary documents inquire at your local copy shop. It is useful to have copies in different formats (PDF, JPEG, Word, etc., as appropriate) to cover a variety of eventualities.
5. Although the travel industry is starting to recover from the economic downturns, there are still many bargains to be had. The only exception is where supply and demand comes into play, such as with Alaskan cruises in the summer months, traveling to Israel, or traveling to Egypt. Because airline capacity has been greatly reduced, airfare has been on the increase, but good deals are still available.
6. Disabled travelers, those needing a wheelchair and special airline seat assignment should make sure they let their travel agent know this. Many airlines waive their "special and/or additional fees" to accommodate passengers with disabilities and a travel companion. This does not include luggage charges. Wheelchairs fly free.

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in the workforce or lower earning capacity, thus her own Social Security retirement benefit will be lower.

For couples, working close to full retirement age (meaning 62+) with a large income disparity between spouses, there are three little known, but allowable, strategies that may help you maximize your Social Security benefits.

Strategy 1: Starting over

This strategy, often referred to as "borrow and invest" or "retirement do-over," allows an individual who applied for Social Security early at a reduced benefit, to start over at a higher benefit level as long as the money received as a benefit is paid back (without interest!).

It's like receiving a no-interest loan from Social Security. In theory, you could invest the Social Security benefit, keep the investment earnings, and pay back the

principal of the "loan" at a later date. The downside: If you pay back the "loan" and then die shortly after, you wouldn't come out ahead, but if your benefit is higher than your spouse's, your spouse will reap the benefits in the increased survivor benefit.

Strategy 2: Some now, some later

This strategy allows a married individual to begin taking a spousal benefit at full retirement age, while continuing to work or delaying their own benefit to build additional retirement credit. Later, at age 70 or upon retirement, the benefit switches from the spousal benefit to his or her own benefit. It isn't necessary for the spouse to continue working to apply this strategy—although that certainly is an option.

Strategy 3: File and suspend

This strategy allows an individual of full retirement age to claim and then immediately suspend payment of benefit, enabling the spouse to receive a spousal benefit. This approach also increases the individual's future

benefit—as well as the spouse's survivor benefit in the event of death.

Decision time

You need to decide at age 62 if you want to start collecting. If you delay, you can start it at any time after age 62; however, there is no additional benefit to delay beyond age 70.

Michelle Slawny's experience with members indicates that most often, the best choice is to begin collecting Social Security retirement benefits as soon as they are available. However, there are some situations when implementing one of the strategies above may prove beneficial. Evaluating your retirement income needs is the first step. You may want to seek advice from a financial advisor to determine which option is the best for your situation.

All investment advisory services are offered through WEA Financial Advisors, Inc. This is for informational purposes only and not intended to be legal or tax advice. Consult your tax advisor or attorney before taking any action.

Dear WEAC-Retired Member,

Congratulations! This year we will be able to send approximately 38 delegates to the April 29 - May 1 WEAC Representative Assembly (RA) in Madison, making us the largest delegation in WEAC. All WEAC-Retired members are eligible to run for a delegate position or to nominate other WEAC-Retired members as candidates. **If you'd like to nominate someone, please use the nomination form below since no other nomination form will be sent to you.**

The candidates receiving the most votes within our delegate allotment shall be the WEAC-Retired delegates. Those receiving the next highest numbers of votes shall be the alternates. Should a delegate be unable to fulfill their duties, the appropriate alternate will move to delegate status.

WEAC-Retired will reimburse approved expenses (½ double occupancy rate for Friday and Saturday night, meals not provided by WEAC and round trip mileage) related to the delegates' full attendance at the WEAC Representative Assembly.

As a candidate, you may request a list of WEAC-Retired members and/or mailing labels, however **payment for any lists and/or labels must be received in advance.** Requests for such lists and/or labels should be directed to the WEAC-Retired Affiliate Coordinator. I encourage your involvement in association governance and look forward to your participation in this election.

Sincerely,
Bob Henning, WEAC-Retired President



WEAC-Retired Delegate



NOMINATION FORM



2011 WEAC Representative Assembly

Nomination forms must be postmarked by **February 15, 2011**, and submitted to:
Dustin Beilke, WEAC-Retired Affiliate Coordinator, P.O. Box 8003, Madison 53708-8003

Please Print/Type

Please Print/Type

NAME OF CANDIDATE: _____
(Last) (First) (Middle Initial)

ADDRESS _____
(Street) (City) (State) (Zip)

HOME PHONE: (____) _____ E-mail: _____

- If elected, I am willing to serve as a WEAC-Retired delegate to the WEAC Representative Assembly, April 29 - May 1, 2011, in Madison, Wisconsin.
- I understand that no portion of dues money collected at the local, state, or national level may be used to promote my candidacy for WEAC-Retired delegate to the 2011 WEAC RA.

(Signature of Nominator Candidate)

(Name, address, & phone number of Nominator, if Nominator is not the candidate)

(Signature of Candidate, if Candidate is not the nominator)

THE CANDIDATE'S QUALIFICATIONS: *This should be a typed or printed paragraph of no more than 75 words. Please don't use bullets. NOTE: Words in excess of 75 will NOT be included.*



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2010-2011 WEAC-Retired Calendar of Events

Dec. 15	WEAC-Retired PR Committee – WEAC Office
Jan. 6	WEAC-Retired Committee Meetings – WEAC Office
7	WEAC-Retired Board of Directors – WEAC Office
7-8	WEAC Board of Directors – Madison
15	WEAC RA delegate nomination forms mailed (in Keeping in Touch)
Feb. 15	Postmark deadline for WEAC RA delegate nominations
18-20	WEAC Board of Directors – Madison WEAC
Mar. 1	WEAC RA ballot mailed (if necessary)
3	WEAC-Retired Committee Meetings – WEAC Office
4	WEAC-Retired Board of Directors – WEAC Office
15	WEAC RA delegate return ballots due (postmark)
15	WEAC-Retired PR Committee meeting – WEAC Office
21	Credentials and Elections Committee certifies RA ballots
Apr. 1-2	WEAC Board of Directors – Madison
10-12	NEA-Retired West Regional Conference – Santa Anna Pueblo, New Mexico
29	Pre-RA meeting of WEAC-Retired delegates – Madison
29-30	WEAC Representative Assembly – Madison



**Save the date:
 WEAC-Retired
 Annual Conference**

The WEAC-R Annual Conference will take place on Friday, May 13, 2011. In an effort to move this annual event around the state, the conference will be held in Wausau this year. Workshops focusing on local activities and attractions will be included. Join your retired colleagues for a day of fun and fellowship. Watch your future newsletters for details.



Cyber Connections:

- Bob Henning, WEAC-Retired President rhennin2@dwave.net
- Dustin Beilke, WEAC-Retired Affiliate Coordinator beilked@weac.org
- WEAC-Retired <http://www.weac.org/home/retiredmembers.aspx>
- WEAC Home Page <http://www.weac.org/>
- WEA Credit Union <http://www.weacu.com/>
- WEA Trust <http://www.weac.org/Constit/weainsure.htm>
- NEA-Retired <http://www.nea.org>
- NEA Member Benefits <http://www.neamb.com>
- Social Security Administration <http://www.ssa.gov/>
- State of Wisconsin Department of Employee Trust Funds <http://etf.wi.gov>
- State of Wisconsin Investment Board <http://www.swib.state.wi.us/>
- State of Wisconsin Department of Public Instruction <http://www.dpi.state.wi.us/>
- National Committee to Preserve Social Security and Medicare <http://www.ncpsm.org/>