

## CITY OF MARSHFIELD, WISCONSIN POLICIES AND PROCEDURES

1. COMMON COUNCIL 4. FINANCIAL

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CHAPTER: Employee Benefits

SUBJECT: Retirement Plan

POLICY NUMBER: 3.570

PAGES: 1

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Special Notes: This policy/procedure manual does not in any way constitute an employment contract and the City of Marshfield reserves the right to amend this manual at any time subject only to approval by the Common Council.

## **RETIREMENT PROGRAM (Chap. 3.32):**

The City participates in the Wisconsin Retirement Fund. The legal provisions governing the benefits are contained in the Wisconsin Statutes, master contracts, and the Wisconsin Administrative Code.

## PROCEDURE:

When approaching retirement age, employees should consult the Wisconsin Department of Employee Trust Funds to obtain details on the application process and method of withdrawal.

The retirement fund is administered by the Wisconsin Department of Employee Trust Funds. It is established as a trust, and is controlled and directed under the statutes by a Board of Trustees.