

The SIFTER

A NEWSLETTER OF THE UW-MADISON RETIREMENT ASSOCIATION

on the web at <http://uwra.wisc.edu>

phone 608-262-0641 or email retireassn@mailplus.wisc.edu

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RETIREMENT
ASSOCIATION

University of Wisconsin-Madison

September 2016

Financial seminar to help you understand health insurance

by Millard Susman, Co-Chair, Committee on Financial Matters in Retirement

Understanding health insurance for State of Wisconsin retirees

Tuesday, September 20, 10:00 a.m. to noon
Oakwood Village University Woods Auditorium
6205 Mineral Point Road

You will soon be receiving the health insurance booklet entitled “It’s Your Choice.” UWRA members often say that they read the booklet and still do not completely understand their choices. Our first financial seminar of the year should help. Our speakers from the Department of Employee Trust Funds—**Tara Pray**, Manager of Alternate Health Plans, and **Arlene Larson**, Manager of Federal Health Policy and Programs—will address questions such as the following.

- For people on Medicare coverage, what additional coverage is available through the State Group?
- What factors should one consider in trying to decide which Group plan to choose?
- Has the coverage offered through the State Group changed substantially since last year?
- For retirees who have exhausted their sick-leave benefits, what choices are available?
- Where can retirees who have exhausted their sick-leave benefits get objective advice on choosing Medicare supplemental insurance?

As usual, our speakers will take questions. If you would like to submit questions in advance, send them to msusman@wisc.edu by Wednesday, September 14.

Food pantry contribution

The food pantry recipient for this event will be the Personal Essentials Pantry (PEP). Both cash and checks payable to that organization will be accepted. (See descriptive article on page 6.)

Registration

Advance registration is required. Contact the Association office (see masthead), by Wednesday, September 14, to register. If you or your companion registered for the seminar but cannot attend, please call 262-0641 by 8:30 a.m. on the day of the program. Only those who have registered can be guaranteed a copy of the handout before the presentation.

Financial seminars are offered free to UWRA members, and members may bring guests who are not members of the Retirement Association. If you plan to bring a guest, please indicate that when you register.

(See page 2 for Oakwood parking information.)

There’s still time to tee off on September 7

by Debbie Lauder, Co-Chair, Membership Committee

The third annual UWRA Golf Outing is scheduled for Wednesday, September 7, at Odana Hills Golf Course, 4635 Odana Road, Madison. The event will consist of nine holes of golf, followed by a gathering at the clubhouse where you can purchase your own food and beverage. Tee times begin at 8:56 a.m. Greens fees and cart fee (if desired) must be individually paid at the golf course before your tee time. The event is open to UWRA members, who are welcome to bring one guest.

Please submit your registration before September 2 (extended deadline), either by email or by telephone, to retireassn@mailplus.wisc.edu or 608-262-0641. Include your name, the name of your guest (if applicable), your email address, and your phone number. We will notify you of your tee time on or before September 1. Questions? Please contact Bob Dye at bobdye@charter.net or Debbie Lauder at ddlauder@wisc.edu.

We hope you’ll join us for the fun!

New consumer rule, if it remains in force, should improve the quality of retirement investing advice

by Faisal A. Kaud, Member, Committee on Financial Matters in Retirement

The U.S. Department of Labor issued a landmark regulation in April that requires any paid financial adviser to apply the “fiduciary” standard by putting the investor’s best interest first even if that results in lower fees. The new rules, scheduled to go into effect in April 2017, could have a profound effect on investors who have put away retirement savings such as IRAs or health savings accounts. However, this rule does not cover traditional taxable brokerage accounts.

For the past 40 years, rules for investment advisers have required only that their recommendations to retirement investors be “suitable,” a much lower standard. Although some financial advisers have adhered to a “fiduciary” standard, other brokers and financial professionals, abiding only by the “suitable” standard, have directed clients toward investments that pay higher fees and commissions to the advisers. The White House Council of Economic Advisors states, “This conflicted advice lowers investors’ returns by as much as 1 percentage point a year – a loss of \$17 billion annually for IRA investors alone.”

Under the new standard, brokerage companies and financial professionals will be required to disclose fees and conflicts of interest in a Best Interest Contract Exemption (BICE), which can appear on the firm’s website and in their literature. The BICE allows for commission-based products such as indexed, variable annuities and life insurance policies, or any other proposed financial product to continue to be sold. The April 2017 start date will be followed by a transitional period, and the rule will become fully effective January 2018.

There will be a new president by the time this rule becomes effective, however, and the next president may choose to alter or rescind this new rule. Members of Congress have already tried unsuccessfully to pass legislation to eliminate it, and it could be challenged in the courts.

If the rule holds, investors will have an opportunity to use this important rule to ensure that their financial advisers and brokers put the highest priority on the investors’ best interests. For more information, visit the Labor Department’s fact sheet at www.dol.gov/ProtectYourSavings/Factsheet.htm.

Wall Street creates a bond substitute fund

by Faisal A. Kaud, Member, Committee on Financial Matters in Retirement

Do you want to invest in bonds to protect against the volatility of the markets? If so, there is a relatively new kind of ETF (exchange traded fund) that might appeal to you. Most bond funds offer no fixed end date because when an individual bond matures, a replacement bond is purchased. However, some exchange-traded funds are now available that emulate ordinary bonds by building in a specified cash-out date. As with ordinary bonds, investors know exactly when their investment will mature. These ETFs combine the defined maturity and regular income distribution characteristics of individual bonds with the transparency and tradability of stocks. At the fixed end date, the fund will pay out the proceeds from the maturing bonds and cease to exist. The advantage of this ETF concept is that investors will receive the bond value at the ETF expiration date as a lump sum. However, the bond substitute ETF has some drawbacks. For technical reasons, the share price tends to be somewhat higher than the net asset value (NAV) of the component bonds, which reduces the bond yield while you hold the fund. Also, the cash value at maturity is the NAV rather than the premium price you paid when you made the purchase. If the investor must sell before the maturity date, the fund is not immune to the risks—interest rate risk and credit risk—that affect the value of individual bonds.

Deft investors can bundle several such funds together to build an “ETF Ladder” with a range of yields, interest rates, credit risk, and maturity dates.

Obviously, investors must carefully study the advantages and the drawbacks of the bond substitute ETF before investing. You can read more about these funds at the following websites:

tinyurl.com/jcpmlyf

tinyurl.com/jxumyhq

tinyurl.com/z33ks56

from page 1, Financial seminar

Parking

Enter Oakwood grounds at the traffic light at Island Drive and Mineral Point Road. Take the left fork, then the second driveway on the right to enter visitor underground parking. Push the button for assistance. Park in any visitor stall and take the elevator to the first floor lobby and look for signs. (The garage door opens automatically when you exit in the car.) You may also park in a surface visitor parking spot (marked spaces along the drive and up the hill towards the large lot). On foot, enter Heritage (6205) at its main entrance (third driveway on the right, at stop sign), or enter the auditorium doors directly from the lower drive.

UWRA OCTOBER LUNCHEON MEETING

Thursday, October 6, 2016

Morning Program - 10:30 a.m.

Luncheon - 11:45 a.m.

Zor Shrine Temple, Hankwitz Hall, 575 Zor Shrine Place

(Take Mineral Point Road off the Beltline and go east. At second stoplight, turn right onto D'Onofrio Drive at KFC and Pier One. Turn left onto West Towne Way, take next right onto Zor Shrine Place.)

Welcome to our first luncheon for the 2016-17 season. The morning program, "Birds: The Inside Story," will be presented by **Chuck Henrikson**, Senior Lecturer Emeritus in the School of Veterinary Medicine. Chuck is an avid birder who submits his bird sightings as a citizen scientist to the Laboratory of Ornithology at Cornell University's eBird website. Topics may include avian structure and function, bird migration, and birds of Dane County. Nature is calling us through our feathered friends!



We are pleased to welcome our luncheon speaker, **Charles Franklin**, Professor of Law and Public Policy and Director of the Marquette Law School Poll, to present "The 2016 Elections in Wisconsin and the Nation." The 2016 campaign has provided more than the usual surprise and drama of an election year. What are the divisions among voters and how do these divides structure political conflict in Wisconsin and in the nation? Drawing on data from the Marquette Law School Poll of Wisconsin and national polling plus other data, Professor Franklin provides a look at the state of public opinion and vote preference as we approach the November elections in both presidential and congressional elections. You won't want to miss the latest updates!

The pantry recipient for this event will be Good Shepherd Lutheran Church. We can accept cash and checks made payable to Good Shepherd.

The luncheon entrees are Salisbury steak or sweet and spicy salmon, au gratin potatoes, seven-layer salad, rolls and butter, coffee, iced tea, and milk. The luncheon buffet will be catered by Hy-Vee Catering.

The Luncheon Committee: *Darrell Barth, Doug Bradley, Pat Henrikson, Sarah Potts, Christine Schindler, Joel Skornicka, Barb Wiley, and Gail Holmes (Chair)*

UWRA Luncheon * Reservations for Thursday, October 6, 2016

Please reserve _____ places for the morning program at 10:30 a.m.

Please reserve _____ places for the luncheon at 11:45 a.m. at \$16 per person.

Select an entree per person: _____ Salisbury steak _____ Salmon

Special dietary needs _____

Name/s (please print) _____

Email address _____

Payment of \$16 per person is enclosed. Please make checks payable to UW-Madison Retirement Association.

Mail to:

UW-Madison Retirement Association
c/o Division of Continuing Studies
21 North Park Street, Room 7229
Madison, WI 53715-1218.

Questions? Call 262-0641.

Please mail in time to arrive no later than **October 3**.

ETC Says

by Sheila Spear, Co-Chair, Electronic Technology Committee

ETC members have not been spending quite so much time at their computers over the summer, so have no technology tips, but we do have a date for your calendar.

Using the UW's General Library System
October 13, 1:00 to 3:00 p.m.
Fitchburg Library
5530 Lacy Rd, Fitchburg, WI

Watch the October issue of *The Sifter* for more details. Our subsequent presentation will be on "Exploring Your Family History" by Wisconsin State Historical Society Reference Librarian **Lori Bessler** on October 26.

Trip to Ten Chimneys provides a glimpse of famous lives

by Sue Center, Member, UWRA

On Wednesday, June 15, forty UWRA members enjoyed a magnificent tour of Ten Chimneys, the estate lovingly created by Alfred Lunt and Lynn Fontanne. This romantic, talented, and charming pair were the leading actors of their era. They extended warm hospitality at Ten Chimneys to other actors, authors, and producers, such as Carol Channing, Noel Coward, and Katharine Hepburn. This site is a National Historic Landmark in Genesee Depot, 30 miles west of Milwaukee. It includes an elegant, 28-room main house, the eight-room Enchanting Cottage, a Swedish log cabin that was used for rehearsals, an outdoor pool, and other outbuildings.

Lynn and Alfred were perfectionists with great attention to detail, which is reflected in the décor and their collections, as well as in their acting. This home was their summer retreat until they retired, at which time they lived there full time. They were self-sufficient, with Alfred doing the cooking and supervising the farming. Lynn was a glamorous and elegant hostess. Alfred died in 1977 and Lynn in 1983. Tours began in 1996, and since then their home was lovingly restored in 2003. In addition to its beauty, history, and museum importance, it also serves as a teaching facility for young actors. Recent Master Teachers have included Alan Alda and Laura Linney. Jason Alexander (George Costanza from *Seinfeld*) will teach and perform there this summer.

Executive Director's corner

by Ann Wallace

Each year UW-Madison hosts a Benefits Fair for employees and anyone else who may be interested in gleaning information from UW departments, state agencies, and vendors. UWRA members may find some of this information useful. This year's Benefits Fair is being held on Tuesday, October 4, from 11:00 a.m. until 7:00 p.m. (new time), in Varsity Hall at Union South. Many health insurance providers have tables there, as do Employee Trust Funds and the State of Wisconsin Investment Board. The Retirement Association's table is usually placed near those of ETF and SWIB; stop by, introduce yourself, and meet the board member on duty during your visit.

Other groups represented are financial organizations that manage our 403(b) accounts and our deferred compensation accounts. Insurance groups with tables include long-term care insurance, life insurance, and dental and vision insurance. In addition, as many as two dozen campus groups offer information about their services, Transportation Services among them.

Typically, several programs are offered in a nearby room in Union South. Recent topics have included benefit changes, building a portfolio, "Food Labels: Cheat Sheets for What You Eat," "Five Habits of Highly Successful Investors," and UWRA's own "If I Knew Then What I Know Now."

No registration is needed.

Monthly reminders

Westside breakfast at Sofra, 7457 Elmwood Avenue, Middleton, 8:30, September 15, October 14 and November 22.

Eastside breakfast at Elie's, 4102 Monona Drive, Madison, 8:30, September 27, October 18, and November 18.

Reservations are not needed for either location. You are welcome regardless of where you live.

Welcome to these new members of the Association, 5-11-16 through 8-9-16

Sharon Olsen Abrams
Ron & Sharon Anderson
Kay Breunig
Sally & Tim Corden
Sharon Ehrmeyer
Margaret Fagerholm
Janice Faust
Dee Grade
Richard Hafner
Randy & Diane Hager
Kathryn Hartman & Allen Holzhueter
Charles James
Roderick Jorgenson & Connie Peterson
Judith Louer
Virginia Meier
Bruce Nowak
Angela Powell
Harold Pydo
Eileen Rabson
Tracy Rickey & Greg Brickl
Barbara Rust
Marjorie Sawyer
Bonnie & Stephen Schmidt
Michael Shank & Carol Troyer-Shank
Rosemary Sprenger
Elaine Staaland
Deb Sutinen
Ellen Thompson
Marcia Wirt

Brenda DeVita of American Players Theatre will kick off the University League season

by Kay Jarvis-Sladky, Publicity Chair, University League, and Member, UWRA

Learn what goes on behind the scenes at the nationally celebrated American Players Theatre as Brenda DeVita, its Artistic Director, presents “An Unexpected Journey: Becoming APT’s Artistic Director” on Thursday, September 22, at Nakoma Golf Club. Please be there at 9:30 a.m. for networking and a continental buffet. Brenda’s presentation will follow.

Registration for this event begins approximately two weeks before the event at univleague.wisc.edu. Reservations are due by Saturday, September 17.

Have an impact: be a volunteer for a senior or adult with a disability

by Megan Meyer, Volunteer Services Coordinator, Independent Living, Inc.

Make a difference in as little as five minutes per day! Our mission at Independent Living, Inc. is to help seniors and adults with disabilities manage their independence. Volunteers are a vital link in achieving this goal. We coordinate a volunteer program that offers a wide range of opportunities in Dane County that can be tailored to meet a volunteer’s specific interests and availability. Our current needs include social visits, telephone calls, meal delivery, and household help. Volunteers are matched with one or two seniors in need, on an ongoing basis. It’s a great opportunity to create lasting relationships with seniors in your area.

Featured Opportunity: Currently, we are seeking a volunteer receptionist to help in the afternoons at our senior living community on Segoe Road. Please call if interested.

All volunteers are invited to attend a welcome orientation that covers opportunities and procedures. To volunteer, contact me at 268-9641 or email mmeyer@independentlivinginc.org. Additional information is at IndependentLivingInc.org/volunteer.

Attic Angel offers continuing education

by Julie Nelson, Administrative Assistant, Attic Angel

Continuing Education Programs are held each Monday morning at Attic Angel Place, 8301 Old Sauk Road, Middleton, WI. The programs are open to the public. Coffee is served at 10 a.m. and the program begins at 10:30. There is no charge, and no reservation is required.

Monday, September 12: “Cuba in transition,” by Peggy and Rick Daluge, Daluge Travel

Monday, September 19: “World Dairy Expo – celebrating 50 years!” by Scott Bentley, General Manager, World Dairy Expo

Monday, September 26: “Organ donation – a personal story” by Kay Anderson, organ donation advocate

Food pantry donations—What is PEP?

by Dale Burke, Co-Chair, Volunteering Committee

We have designated the “Personal Essentials Pantry (PEP) Atwood” as one of the four pantries to be a recipient of UWRA member donations over the next two years. There are currently six partner agencies within the PEP alliance partnership that provide products for personal and household hygiene (toilet paper, soap, diapers, feminine hygiene, and toothpaste to name just a few). The Atwood PEP was the particular agency selected. Products are purchased and then distributed based on household composition and product lifespan across all PEP partner agencies.

Personal hygiene products have been identified by volunteers as being oftentimes almost as critical as the need for food, which is behind the committee’s decision to include them in our donation rotation. For more information on PEP, you may visit pepartnership.net or call 608-772-3146.

The Volunteering Committee wishes to thank all the members who have either volunteered at a pantry or made cash donations to these potentially lifesaving organizations over the years.

New volunteer opportunities at the Lakeshore Nature Preserve

by Anne Pearce, Field Technician, UW-Madison Lakeshore Nature Preserve

The Lakeshore Nature Preserve depends on many volunteers to help manage the land and provide positive experiences for visitors. We are excited to announce new recurring, longer-term-commitment volunteer opportunities for individuals and small teams. Activities include monitoring invasive species, caring for spaces in the Preserve, and assisting staff with maintenance projects. Benefits include working in the beautiful Lakeshore Nature Preserve and learning about its natural and cultural history. Additionally, volunteers will have the satisfaction of enhancing this natural area on the UW-Madison campus and receiving recognition in the Preserve newsletter.

After reviewing complete applications, Preserve staff will meet with prospective volunteers to determine whether their skills and qualifications match an available volunteer opportunity. Once matched to an opportunity, volunteers will attend one or two training sessions, including a mandatory Volunteer Orientation at the Preserve from 8:30 a.m. – 12:30 p.m. on October 13, 2016. Time commitment varies according to the task and season, but there are opportunities to match most any availability.

If you are interested in learning more about the positions or obtaining an application, please contact us via email at lakeshorepreserve@fpm.wisc.edu or by phone at 608-265-9275.

Mississippi River Museum and River Cruise on Wednesday, September 21

Name(s) (please print) _____

Phone _____ Cell _____

Email address _____

Affiliation: UWRA University League PLATO

Dietary or mobility restrictions? _____

East Towne Shopko pickup 7:30

West Towne Sears pickup 8:00

Total enclosed: _____ \$74 per person. Make check payable to UW-Madison Retirement Association.

Mail in time to arrive no later than **Wednesday, September 14, 2016.**

Mail to: UW-Madison Retirement Association, Division of Continuing Studies, 21 North Park Street, Room 7229, Madison 53715-1218.

Questions? Call the UWRA office at 262-0641 or Gail Holmes at 249-1846.

UWRA Mississippi River Cruise and Museum Trip, Wednesday, September 21, 2016

The Travel Committee invites you on an adventurous late-summer journey to the National Mississippi River Museum and Aquarium. Our motor coach will take us to Dubuque, Iowa for a day of learning about America's most important waterway through state-of-the-art immersion theaters and living history demonstrations. Five dynamic river aquariums present the various species living in and along the river.

Hear the stories of Mark Twain and early explorers, view the film *Mississippi Journey*, and explore the wetlands exhibit along a boardwalk trail and the working boatyard. Tour the steamboat *William M. Black*. Hear the stories of Native Americans, fur traders, fishers, clammers, refuge managers, and early pioneers.



Then we'll board the Mississippi River boat *The Spirit of Dubuque*, and the captain will provide a narrative on the river and its usage during our two-hour cruise. In the enclosed main level will be seating for our deli deluxe buffet featuring a selection of rolls and breads, meats, cheeses, condiments, two salads, beverages, and dessert (probably cookies). Then you can move outside and to the upper level to relax and enjoy the scenery and wildlife.

Back in port, we can choose how to spend the afternoon's free time. You can return to the museum to continue learning, exploring, and viewing two 3D/4D movies. They are *Flying Monsters* and *Bugs! A Rainforest Adventure*. Each is 40 minutes long, and tickets cost \$4 for

one and \$6 for two. A special exhibit of *Dinosaurs Unearthed* costs \$5. These tickets should be purchased at the time of admission (not included in the trip fee).

Across the street is Diamond Jo Casino to try your luck. You may walk across the 3rd Street bridge from the museum to downtown quaint gift shops and take the Fenelon Place (4th Street) funicular to the top of the bluffs to see three states (\$3 round trip). A gem is St. Luke's United Methodist Church on Main at 11th Street. This 1896 Romanesque church features eight large Louis Comfort Tiffany stained glass windows, dozens of smaller ones, and a refurbished 1897 organ with 30 ranks and over 1,000 pipes.

The cost is \$74 per person, which includes general admission, boat cruise, tax and port fees, deli deluxe buffet, motor coach, and driver gratuity. No refunds will be made. The registration deadline is Wednesday, **September 14**. Members of the University League and PLATO are invited to register if space is available. Questions? Call the UWRA office at 262-0641 or Gail Holmes at 249-1846.

7:30 Depart from Shopko at East Towne (park in Shopko lot across from Firestone)

8:00 Depart from Sears at West Towne (park in Sears lot near Beltline)

9:45 National Mississippi River Museum and Aquarium

11:15 Mississippi River boat cruise and buffet lunch

1:30 Free time

4:00 Board bus for return to Madison

5:30 Return to Sears at West Towne

6:00 Return to Shopko at East Towne

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UWRA Calendar

September 7	Golf outing
September 15	Breakfast at Sofra
September 20	Understanding health insurance
September 21	Trip to Dubuque
September 27	Breakfast at Elie's
October 6	Morning program: Birds: the inside story
October 6	Luncheon program: 2016 Elections in Wisconsin and the Nation
October 13	Using the General Library System
October 14	Breakfast at Sofra
October 18	Breakfast at Elie's
October 18	Cuba travelogue
October 19	Estate planning
October 26	Family history and genealogy
November 14	Luncheon and morning program
November 16	Federal tax: after the election
November 18	Breakfast at Elie's
November 22	Breakfast at Sofra

Note: Breakfasts at both Sofra and Elie's begin at 8:30, and no reservations are needed.