

October 2008



Wisconsin Deferred Compensation Program

Wisconsin Deferred Compensation *Helping You Capture Your Dreams*

Eric Zeegers, Senior Account Executive

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Wisconsin Deferred Compensation Program

Great-West Retirement Services®

- Business unit of Great-West Life & Annuity Insurance Company
- Serves approximately 3.5 million participants as of December 31, 2007
- Chosen by Wisconsin Deferred Compensation Program to provide administrative, education and communication services

Great-West Retirement Services refers to products and services provided by Great-West Life & Annuity Insurance Company and its subsidiaries and affiliates.



What is a...

- 457 Plan
 - Section 457 of the Internal Revenue Code
 - You can voluntarily set aside some of your income before you pay current income taxes
 - It can help you save and invest extra retirement money!



What are your Retirement Dreams?



Plan for Your Dreams

- How much will you need for your dreams, and where will it come from?
 - Social Security
 - Wisconsin Retirement System
 - Personal savings/investments
 - Continue working



What's Keeping You from Participating?

- I don't know how to get started?
- I can't afford it?





Can You Afford Not To?

Expense	Skip How Often?	Monthly Cost	Value Invested for 25 Years
Coffee and bagel	Twice a week	\$20	\$19,147
Lunch out	Twice a week	\$50	\$47,868
Dinner out	Once a week	\$100	\$95,737
Movie ticket	Once a month	\$10	\$9,574
Video rental	Once a month	\$6	\$5,754
Vending machine soda	Once a day	\$12	\$11,488

Source: Great-West Retirement Services, 2008

For illustrative purposes only. Monthly costs are based on general averages. Assumes amount shown invested in a tax-deferred retirement account, 8% annual return compounded monthly, no withdrawals and no fees. If such fees were deducted, tax-deferred accumulations would be reduced. Not intended to represent any particular investment.



The Benefits of Participating

- Easy payroll deduction
- Contributions & any earnings grow tax-deferred
- Wide variety of investment choices
- Access your money when you:
 - Terminate employment
 - Retire
 - Have a hardship/ unforeseeable emergency
- Upon death your beneficiary receives your account balance





Fees

- The current participation fees are:

If your total account balance is between:	Your monthly fee is:	And equals an annual cost of:
\$1 to \$5,000	\$0	\$0
\$5,001 to \$25,000	\$1	\$12
\$25,001 to \$50,000	\$2	\$24
\$50,001 to \$100,000	\$4	\$48
\$100,001 and up	\$5.50	\$66

- Various investment operating expenses*



* The investment options have annual operating expenses, which differ depending on the options you choose.



Your WDC Investment Options

- FDIC Bank Option*
- Stable Value Fund
- Vanguard Admiral Treasury Money Market Fund¹

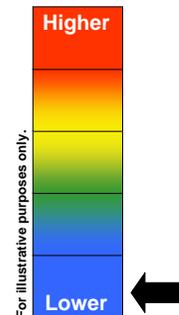
An investment in a Money Market Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the Fund.

¹ Mutual Fund Option.

*The FDIC Bank Option offered through the WDC is insured by the FDIC up to \$250,000 per depositor and offers a fixed rate of return.

Cash Equivalent Funds

Risk/Potential Return Meter



For illustrative purposes only.



Your WDC Investment Options

- BGI U.S. Debt Index Fund^{2,3}
- Federated U.S. Government Securities Fund⁴
- Vanguard Long-Term Investment Grade Fund⁴

² Collective Trust Fund Option.

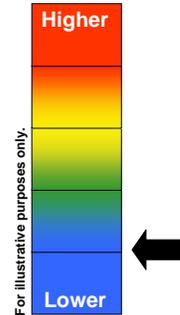
³ An index is not professionally managed, does not have a defined investment objective, and does not incur fees or expenses. Therefore, performance of an index fund will generally be less than its benchmark index. You cannot invest directly in an index.

⁴ Mutual Fund Option.

⁵ A bond fund's yield, share price and total return change daily and are based on changes in interest rates, market conditions, economic and political news and the quality and maturity of its investments. In general, bond prices fall when interest rates rise and vice versa.

Bond Funds⁵

Risk/Potential Return Meter



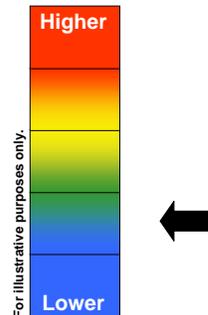
Your WDC Investment Options

- Vanguard Wellington Fund⁶

⁶ Mutual Fund Option

Balanced Funds

Risk/Potential Return Meter



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Your WDC Investment Options

- Vanguard Institutional Index Plus Fund^{7,8}
- Fidelity Contrafund⁷
- Calvert Social Investments Equity Fund⁷

Large-Cap Funds

Risk/Potential Return Meter

For illustrative purposes only.

⁷ Mutual Fund Option.
⁸ An index is not professionally managed, does not have a defined investment objective, and does not incur fees or expenses. Therefore, performance of an index fund will generally be less than its benchmark index. You cannot invest directly in an index.

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Your WDC Investment Options

- BGI Mid-Cap Index – Collective F Fund^{9,10}
- T. Rowe Price Mid-Cap Growth Fund¹¹

Mid-Cap¹² Funds

Risk/Potential Return Meter

For illustrative purposes only.

⁹ Collective Trust Fund Option.
¹⁰ An index is not professionally managed, does not have a defined investment objective, and does not incur fees or expenses. Therefore, performance of an index fund will generally be less than its benchmark index. You cannot invest directly in an index.
¹¹ Mutual Fund Option.
¹² Medium sized companies may suffer more significant losses as well as realize more substantial growth than larger capitalized, more established issuers.

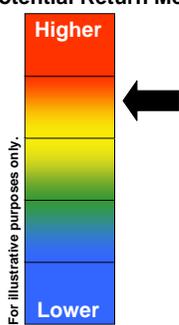
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Your WDC Investment Options

- BGI Russell 2000 Index – Collective T Fund^{13,14,15}
- DFA U.S. Micro Cap Portfolio^{14,16}

Small-Cap Funds

Risk/Potential Return Meter



For illustrative purposes only.

¹³ Collective Trust Fund Option.
¹⁴ Small-cap securities may be more volatile than securities of larger, more established companies.
¹⁵ An index is not professionally managed, does not have a defined investment objective, and does not incur fees or expenses. Therefore, performance of an index fund will generally be less than its benchmark index. You cannot invest directly in an index.
¹⁶ Mutual Fund Option.

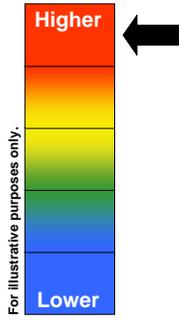
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Your WDC Investment Options

- BGI EAFE Equity Index – Collective T Fund^{17,18}
- American Funds EuroPacific R5¹⁹

International²⁰ Funds

Risk/Potential Return Meter



For illustrative purposes only.

¹⁷ Collective Trust Fund Option.
¹⁸ An index is not professionally managed, does not have a defined investment objective, and does not incur fees or expenses. Therefore, performance of an index fund will generally be less than its benchmark index. You cannot invest directly in an index.
¹⁹ Mutual Fund Option.
²⁰ Foreign investments involve special risks, including currency fluctuations and political developments.



Your WDC Investment Options

The Lifecycle Fund Path

- “Shortcuts” for choosing investment options for your account²¹
- Diversified investment allocations²²
- Professionally selected for target retirement date

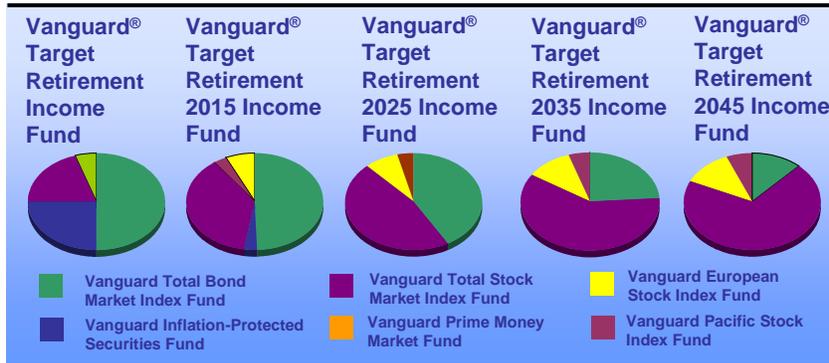
²¹ The Lifecycle Fund allocations are professionally determined based on an investment strategy based on risk and return. Allocation percentages to investment options can change based upon periodic investment reviews. The Portfolio allocation models are not intended as financial planning or investment advice. Holdings and composition of holdings are subject to change.

²² Diversification of an investment portfolio does not assure a profit and does not protect against loss in declining markets.



Your WDC Investment Options

The Lifecycle Fund Path^{*,23}



FOR ILLUSTRATIVE PURPOSES ONLY.

* The Lifecycle Fund allocations are professionally determined based on an investment strategy based on risk and return. Allocation percentages to investment options can change based upon periodic investment reviews. The portfolio allocation models are not intended as financial planning or investment advice. Holdings and composition of holdings are subject to change.

²³ Mutual Fund Option.



Self Directed Brokerage (SDB) Option

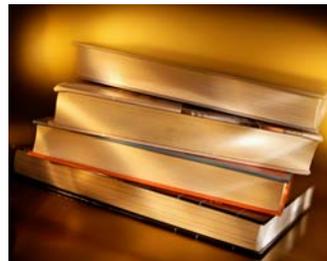
- For knowledgeable and experienced investors
- You pay any transaction fees and investment company fees for the mutual funds you choose to invest in
- Online service only
- Select from thousands of mutual funds, in addition to your core investment options
- Securities offered by Charles Schwab²⁴

24 Securities in the Self-Directed Brokerage (SDB) option are offered by Charles Schwab. For more information about and prospectuses for available investment options through the SDB, please call (888) 393-7272. Please read them carefully.



Prospectus

Please consider the investment objectives, risk, fees and expenses carefully before investing. For this and other important information you may obtain mutual fund prospectuses and disclosure documents from your registered representative. For prospectuses related to investments in your SDB account, contact Charles Schwab at 1-888-393-7272. Read them carefully before investing.




WDC Wisconsin Deferred Compensation Program

Enroll Today

- Ask yourself:
 - How much can I contribute?
 - How much risk am I comfortable with?
 - When do I plan to retire?




WDC Wisconsin Deferred Compensation Program

Keep Track of Your Dreams

Manage your account, monitor your progress

	KeyTalk® (877) 457-9327	Web site www.wdc457.org
•Order or personalize your Personal Identification Number ²⁵	x	x
•Check account balance allocations and transactions	x	x
•Check investment performance	x	x
•Reallocate funds	x	x
•Use financial calculators and tools		x
•E-mail a customer service rep		x
•Talk with a customer service rep [7:00 a.m. to 7:00 p.m. CT]	x	

• Transfer requests made via the Web site or KeyTalk® received on business days prior to close of the New York Stock Exchange (3:00 p.m. Central Time or earlier on some holidays or other special circumstances) will be initiated at the close of business the same day the request was received. The actual effective date of your transaction may vary depending on the investment option selected. Access to KeyTalk and the Web site may be limited or unavailable during periods of peak demand, market volatility, systems upgrades/maintenance or other reasons.

25 The account owner is responsible for keeping the assigned PIN confidential. Please contact Great-West Retirement Services® immediately if you suspect any unauthorized use.



Go After Your Dreams

- **Enroll today**
 - Get the WDC enrollment forms from your HR department or your local registered representative
 - Read the forms carefully, complete each section, sign and return them
 - Contact a customer service representative if you have any questions

[1-877-457-9327](tel:1-877-457-9327)



Questions?

Please remember that employees of Great-West Retirement Services and the State of Wisconsin Deferred Compensation Program cannot give tax, legal or investment advice.

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