

**STATE OF WISCONSIN
DEPARTMENT OF EMPLOYEE TRUST FUNDS
WRS RETIREMENT BENEFIT ANNUITY STATISTICAL REPORT
2003: March-April-May**

This report provides summary information on recent retirement benefit annuity applications approved and terminated by the Boards. If you have any questions, or would like additional information regarding retirement benefits, please contact Shelly Schueller at (608) 266-6611 or shelly.schueller@ef.state.wi.us

WRS RETIREMENT ANNUITIES

RETIREMENT BENEFIT APPLICATIONS*				
	Mar-03	Apr-03	May-03	Total
Retirement Estimates Requested	1,311	1,567	1,337	4,215
Retirement Estimates Completed	1,877	1,607	1,481	4,965
Retirement Annuities Started*				
As Estimated Annuities	314	332	370	1,016
As Final Annuities	1,422	1,564	1,494	4,480
Total Annuities Started	1,736	1,896	1,864	5,496
Retirement Annuities Started by Option Selected**				
01 For Annuitant's Life Only	171	210	187	568
02 Life Annuity with 60 Payments Guaranteed	152	190	182	524
04 Life Annuity with 180 Payments Guaranteed	333	355	350	1038
07 75% Continued to Named Survivor (Jt. Survivor)	178	138	148	464
09 Reduced 25% on Death of Annuitant or Named Surv. (Jt.S.)	105	97	92	294
11 100% Continued to Named Survivor (Jt. Survivor)	125	156	132	413
12 100% Cont'd to Named Surv.(Jt. S.)w/180 Paym'tsGuarant.	350	397	377	1124
21 Annuity Certain (Specified 24-180 Months)	3	2	4	9
29 Annuity Certain -- 24 Months***	0	1	4	5
30 Annuity Certain -- 60 Months***	0	2	3	5
31 Annuity Certain -- 120 Months***	2	3	1	6
40 Life with 180 Payments Guaranteed (Mandatory)	1	2	11	14
41 Life with Optional Length Guaranteed (Mandatory)	0	0	1	1
42 Life with Optional Length Guaranteed	1	7	7	15
50 Retirement Lump Sum	153	173	153	479
Calculation Type that Yielded Higher Annuity*				
Formula	528	581	575	1,684
Money Purchase	893	974	900	2,767
Number at Maximum Formula Benefit				
	6	7	23	36

RETIREMENT ANNUITIES FINALIZED BY FUND TYPE[†]

	Mar-03	Apr-03	May-03	Total
Fixed Fund	950	1,122	1,102	3,174
Variable Fund	486	473	411	1,370

* The numbers for this report are drawn from several systems, and as a result, the totals may not be exact matches to data below. These incongruities will be eliminated when this report is drawn from BPS system data.

** Because participants with additional contributions may select different additional annuity options for their regular and additional retirement benefits, the total by option selected will not match the total number of retirement annuities started on a month-to-month basis.

*** = Annuities Based on Additional Contributions

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RETIREMENT ANNUITIES FINALIZED BY EMPLOYER TYPE				
	Mar-03	Apr-03	May-03	Total
Local Employers	1,275	994	1,009	3,278
State Government	150	580	503	1,233

RETIREMENT ANNUITIES FINALIZED BY GENDER				
	Mar-03	Apr-03	May-03	Total
Females	810	848	768	2,426
Males	612	716	726	2,054

RETIREMENT BENEFIT ANNUITY TERMINATIONS				
Termination Type	Mar-03	Apr-03	May-03	Total
Returned to work	3	4	0	7
Added in error	0	1	0	1
Cancelled annuity certain	1	0	0	1
Moved additional to required	0	5	0	5
Under monthly limit	0	1	0	1
Total Benefit Terminations	4	11	0	15

GROSS ANNUITY PAYMENTS IN DOLLARS (\$)					
	Fixed	Variable	Subtotal	General (GPR)	Total
Mar-03	191,682,160.87	31,264,631.62	222,946,792.49	283,329.08	223,230,121.57
April-03	191,466,014.13	31,393,308.05	222,859,322.18	280,101.01	223,139,423.19
May-03	192,136,140.97	22,045,158.97	214,181,299.94	274,594.36	214,455,894.30

WRS BENEFICIARY ANNUITIES				
	Mar-03	Apr-03	May-03	Total
Beneficiary Annuities Started	6	8	8	22
Beneficiary Annuities Terminated	Mar-03	Apr-03	May-03	Total
Converted Contin. to Lump Sum	4	1	0	5
TOTAL	4	1	0	5