



Wisconsin Deferred Compensation Program

2004 Annual Statistics

WDC Board Meeting
May 2005

Assets and Participation As of December 31, 2004

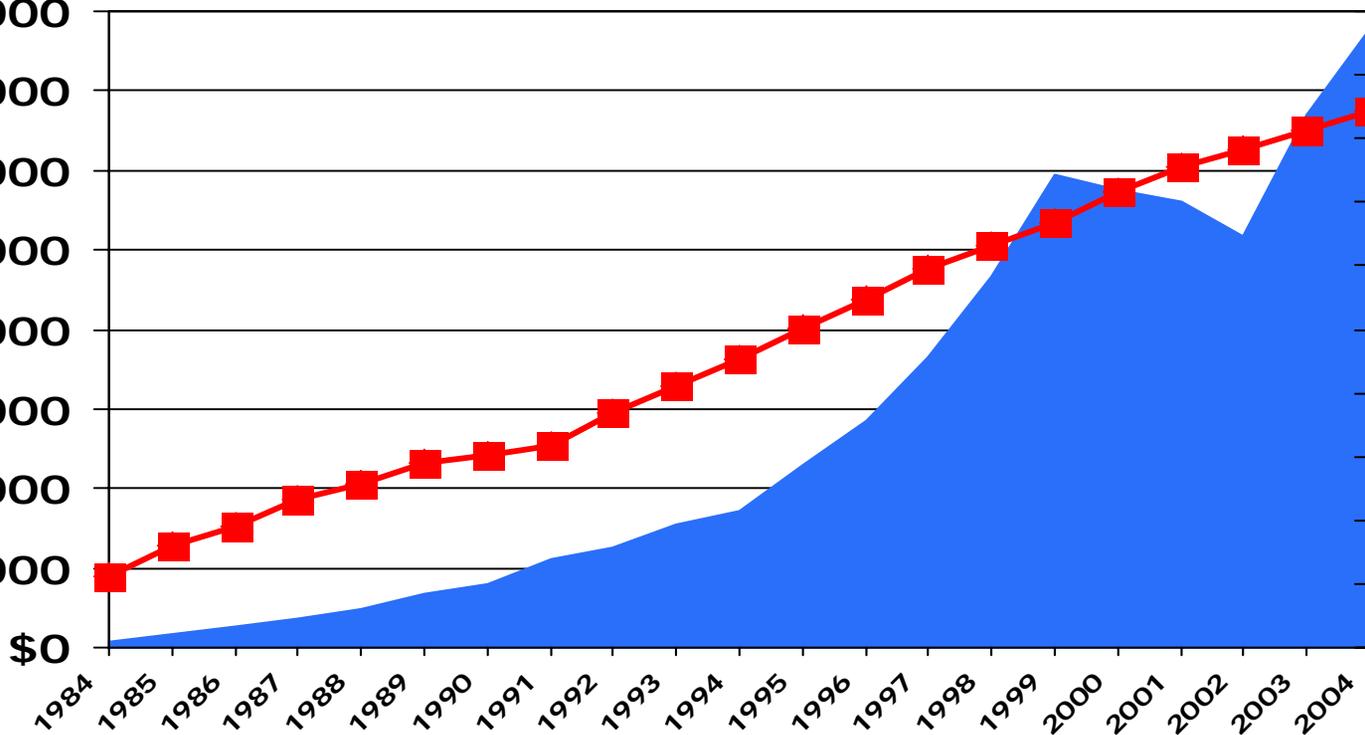


Plan Assets
(thousands)

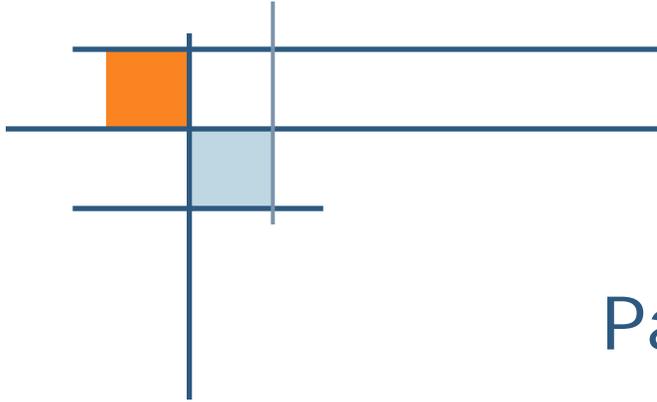
\$1,600,000
\$1,400,000
\$1,200,000
\$1,000,000
\$800,000
\$600,000
\$400,000
\$200,000
\$0

Participants

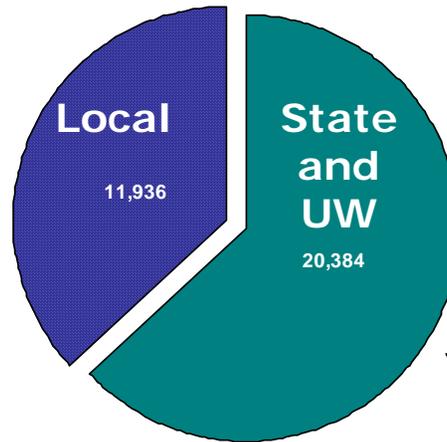
50,000
45,000
40,000
35,000
30,000
25,000
20,000
15,000
10,000
5,000
0



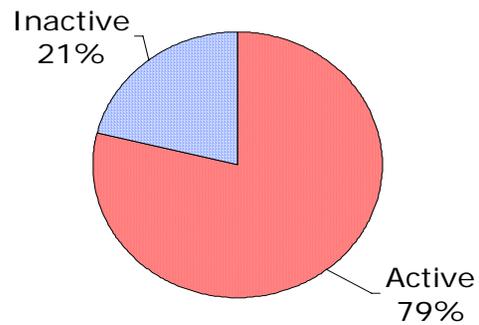
■ Assets ■ Participants



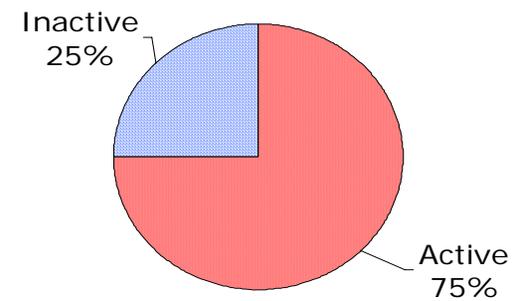
2004 WDC Active Participant Population



% of Enrolled - Local



% of Enrolled - State

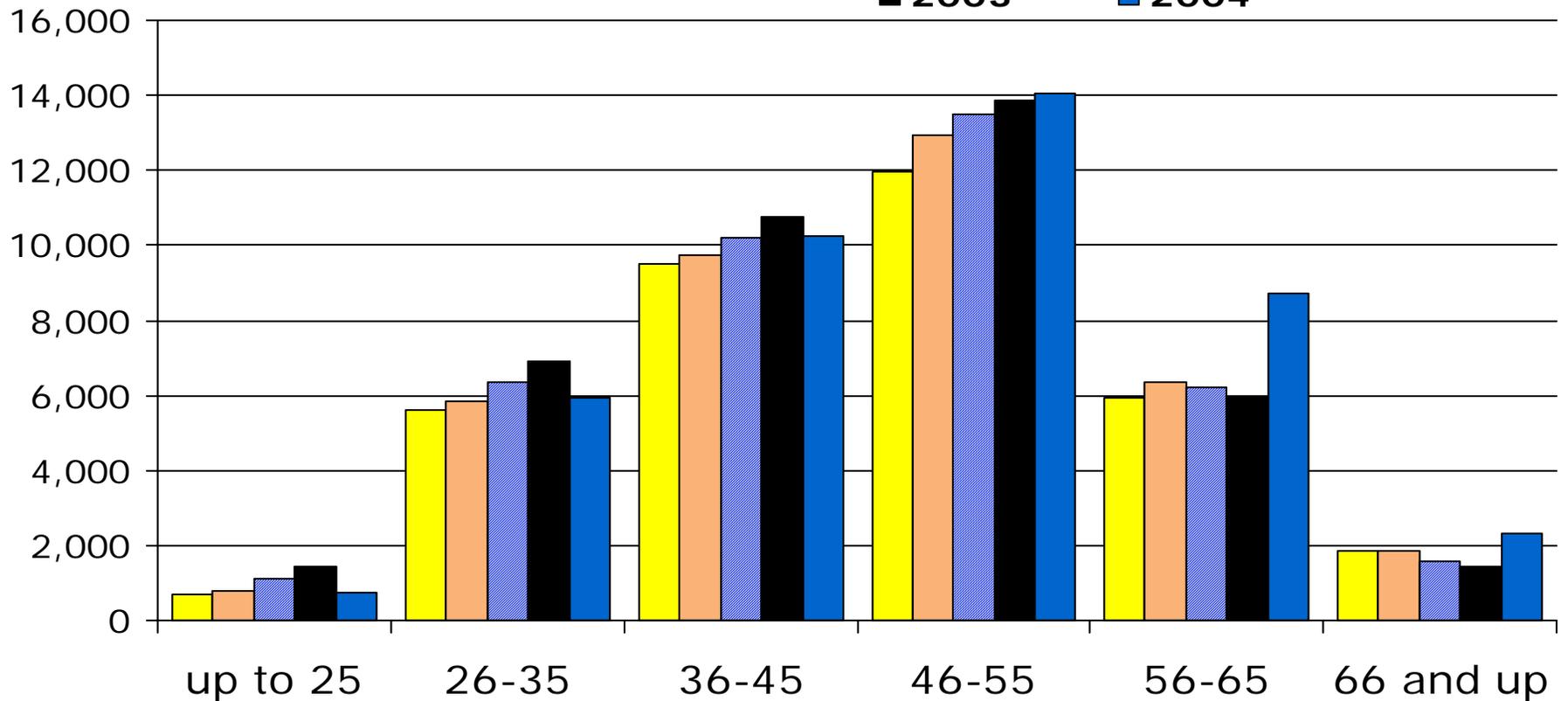


Total Number of Participants by Age



Participants

■ 2000 ■ 2001 ■ 2002
■ 2003 ■ 2004



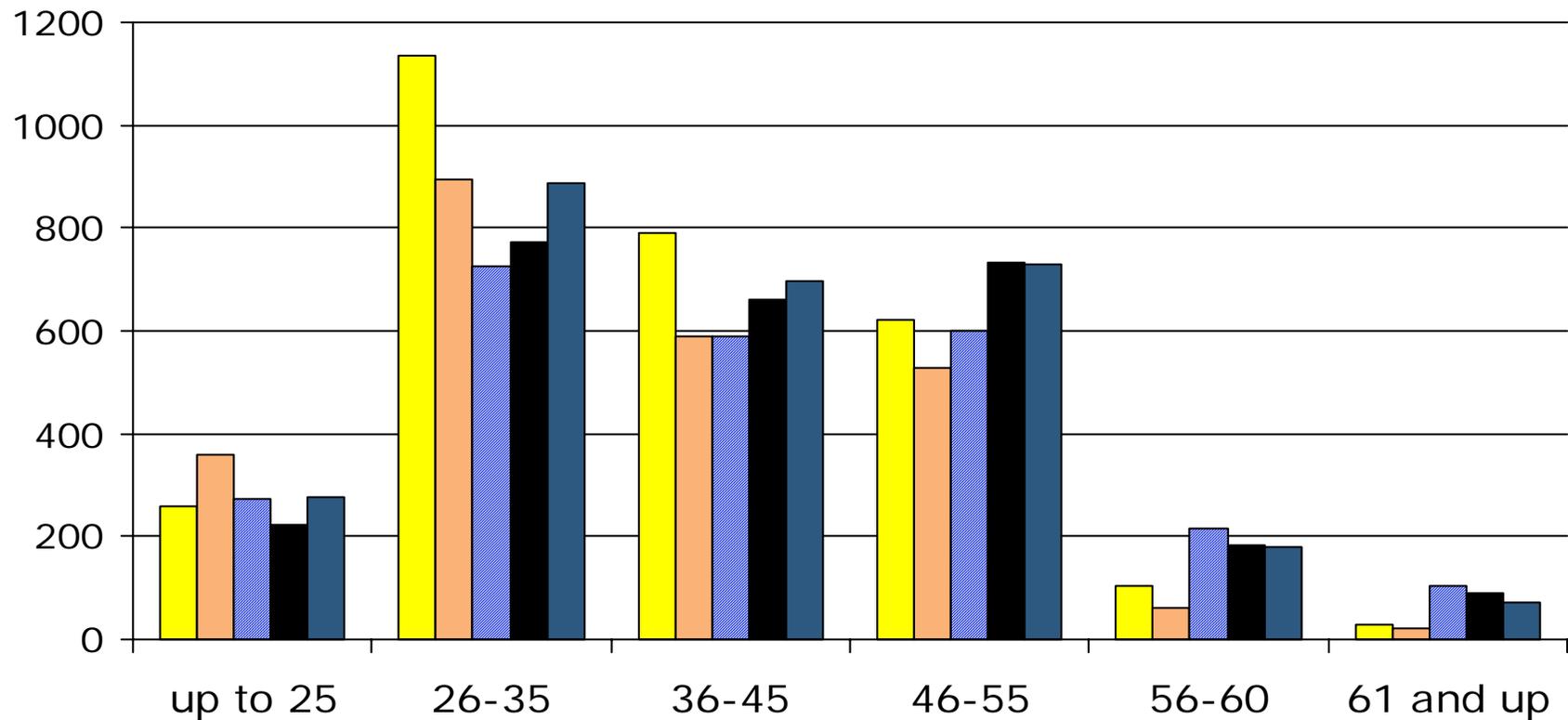
This chart illustrates the total number of WDC participants at the end of 2000, 2001, 2002, 2003, and 2004 by age.

New Enrollments by Participant Age



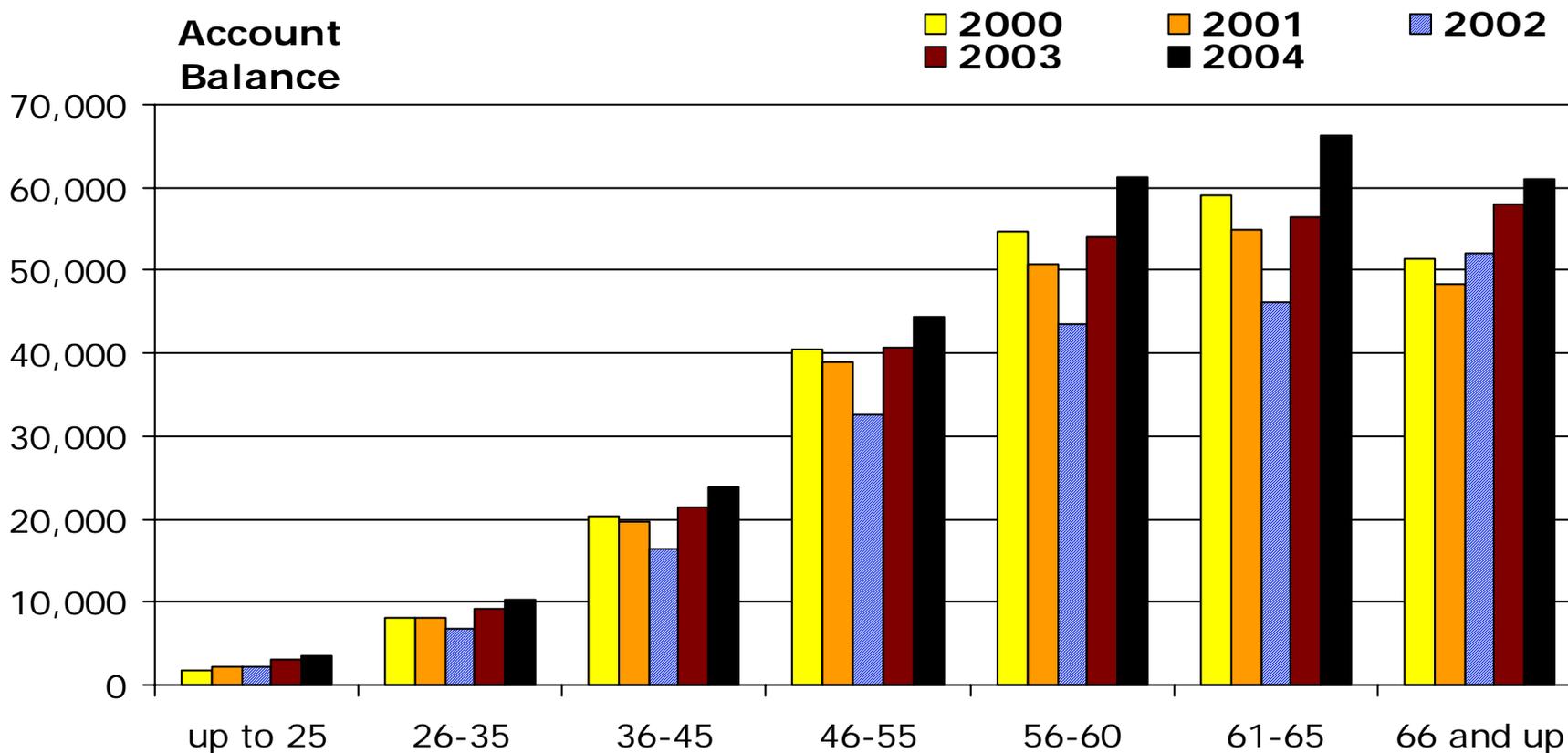
Enrollments

2000 2001 2002 2003 2004



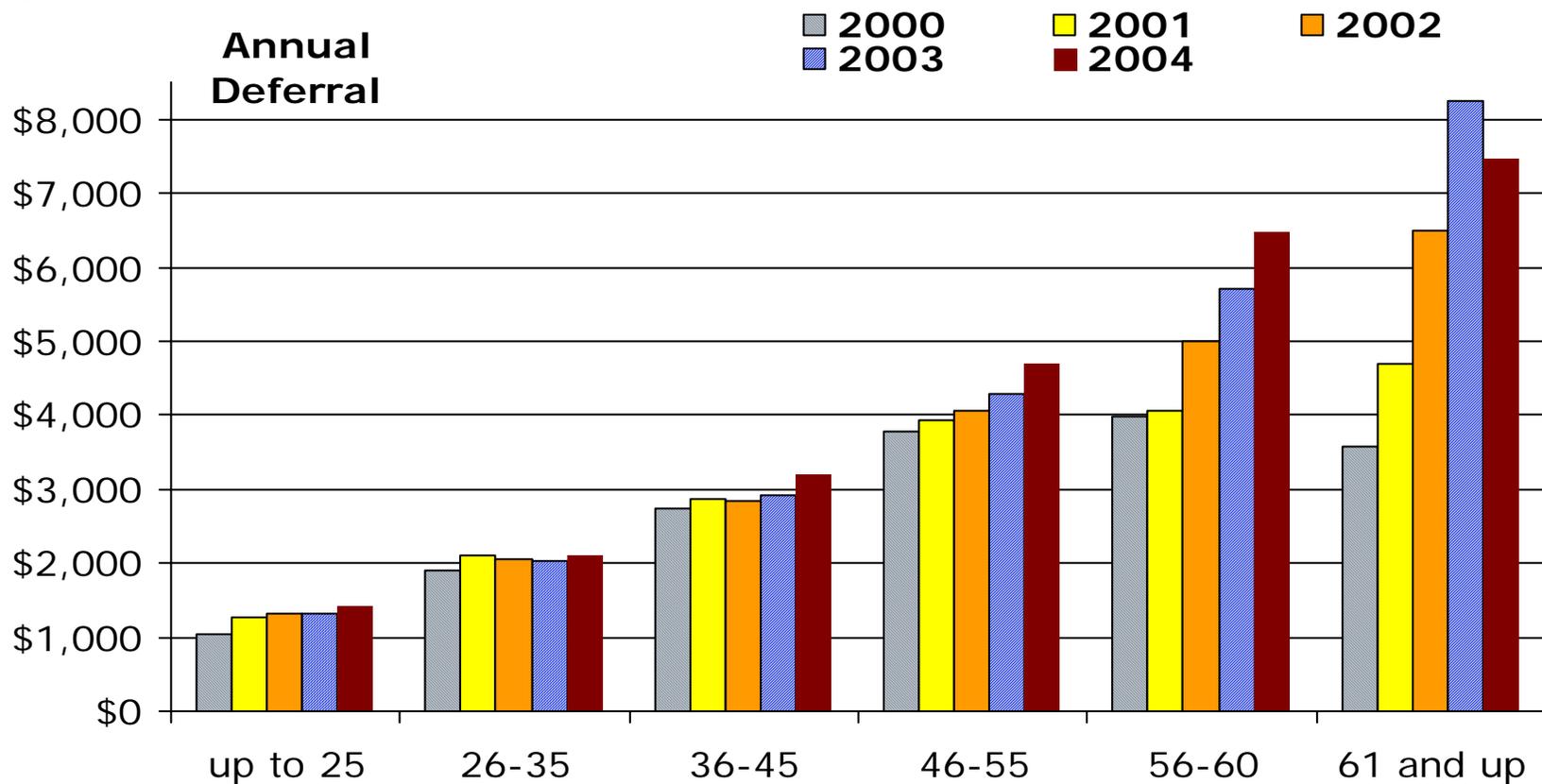
This chart shows the number of new enrollments by age during 2000, 2001, 2002, 2003 and 2004.

Average Account Balance by Participant Age



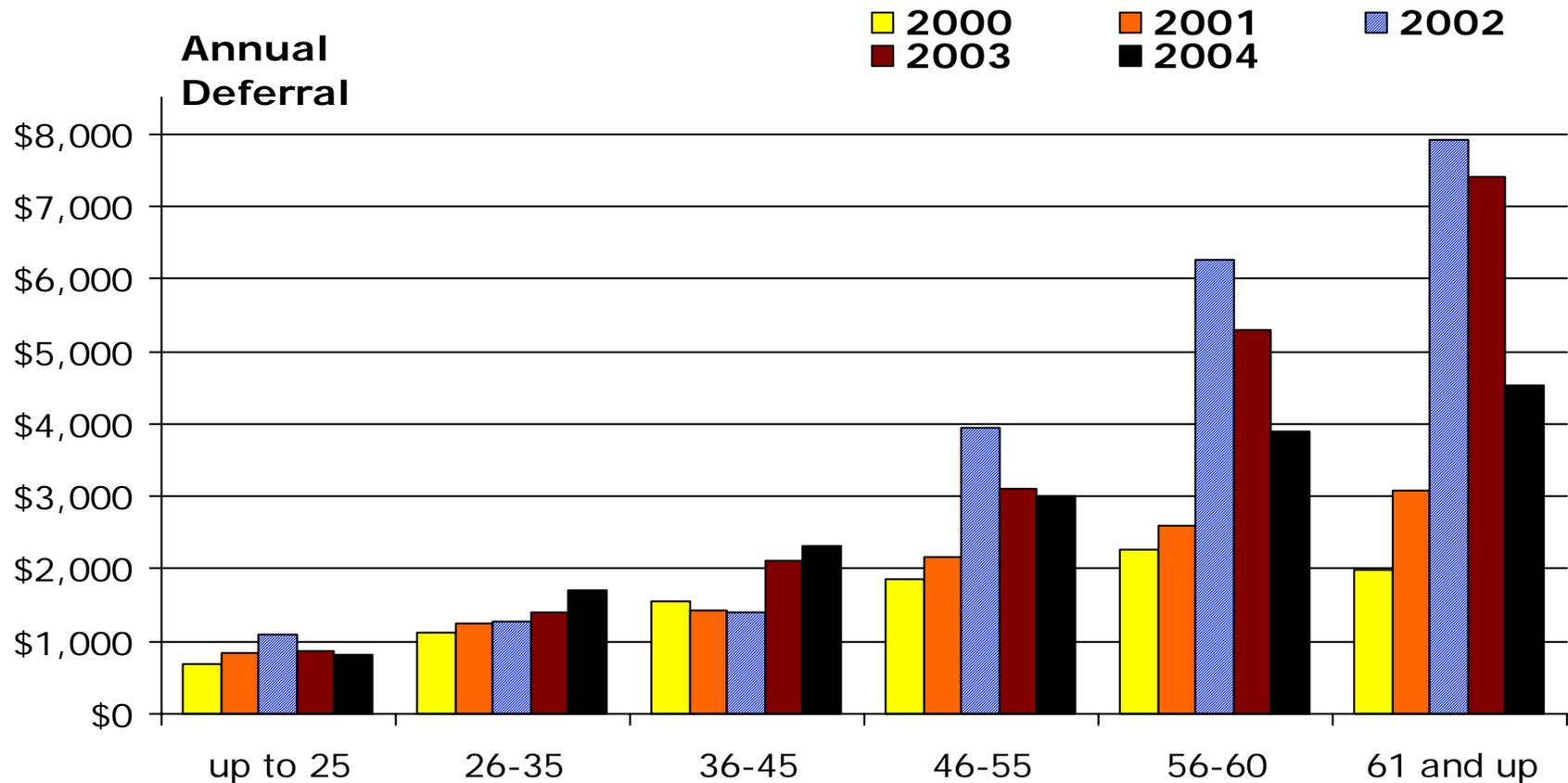
This chart shows the average account size by participant age at the end of 2000, 2001, 2002, 2003 and 2004.

Average Deferral by Age: Total Participant Population

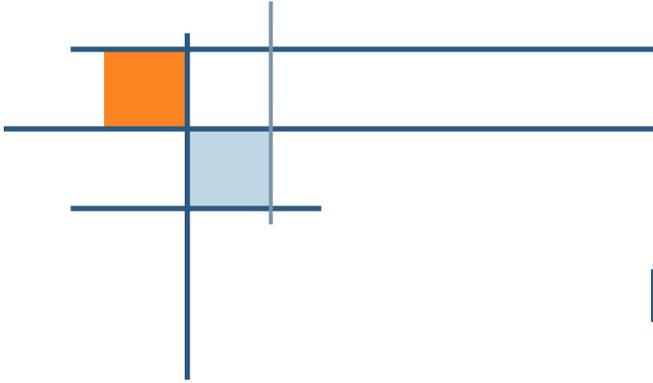


This chart shows the average deferral amount of the WDC participant population by age for 2000, 2001, 2002, 2003 and 2004.

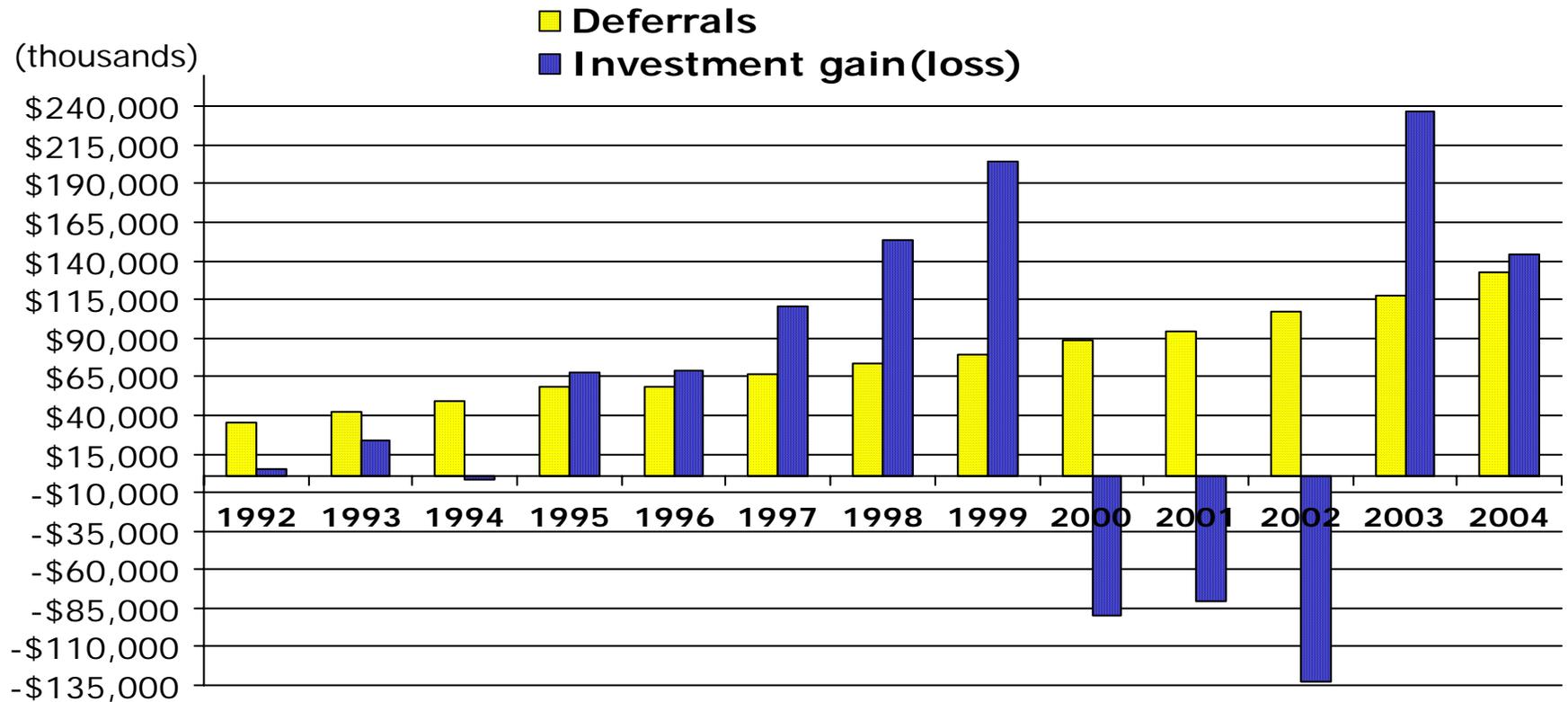
Average Deferral by Age: New Participants



This chart shows the average deferral amount for new enrollments by age for 2000, 2001, 2002, 2003 and 2004.



Deferrals Vs. Investment Income

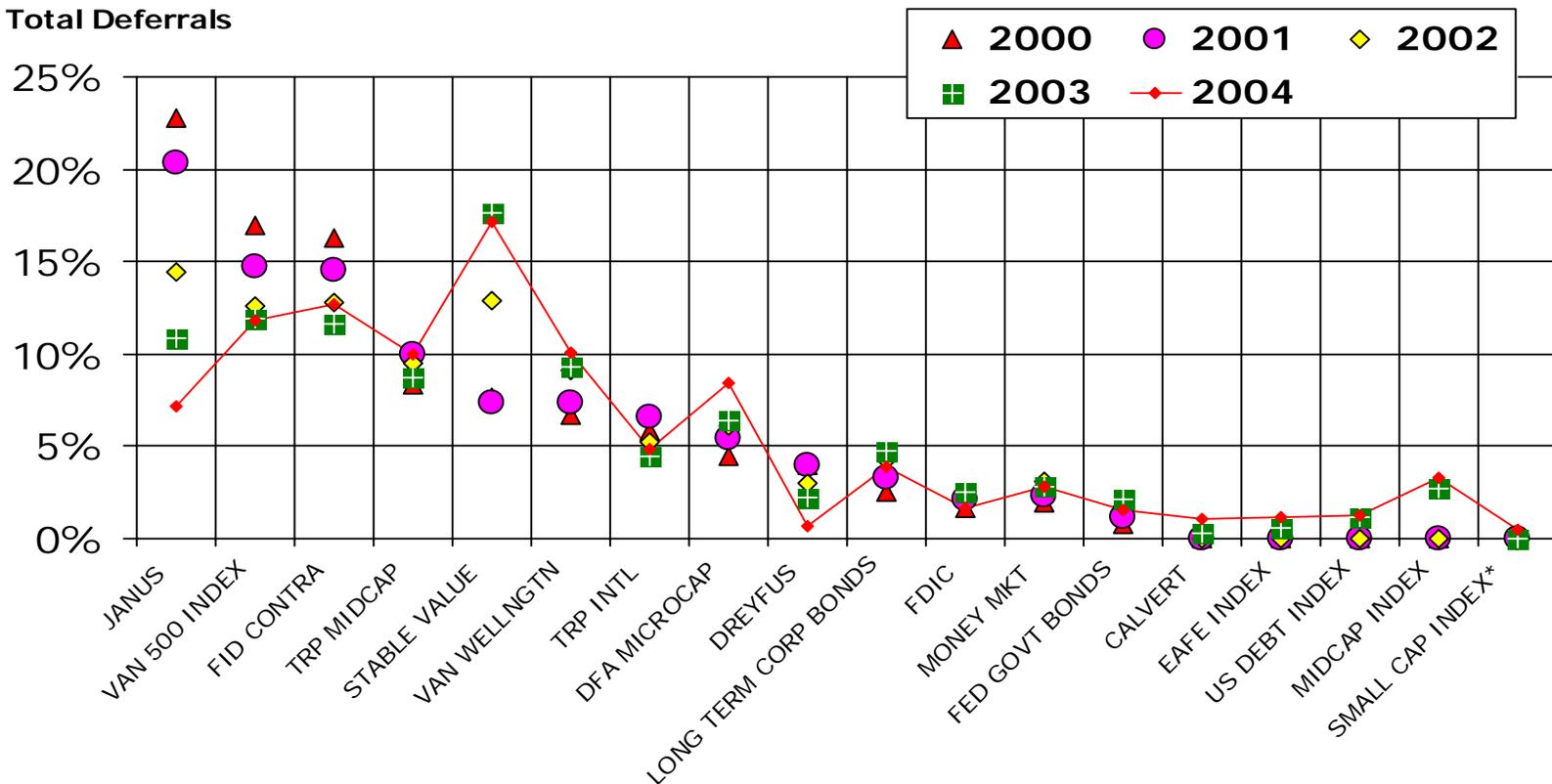


This graph illustrates WDC asset growth since 1992 by showing the annual amount generated from deferrals versus the total investment gains (losses) for the year.



Percent of Annual Deferrals Directed to Each Investment Option

% of Total Deferrals

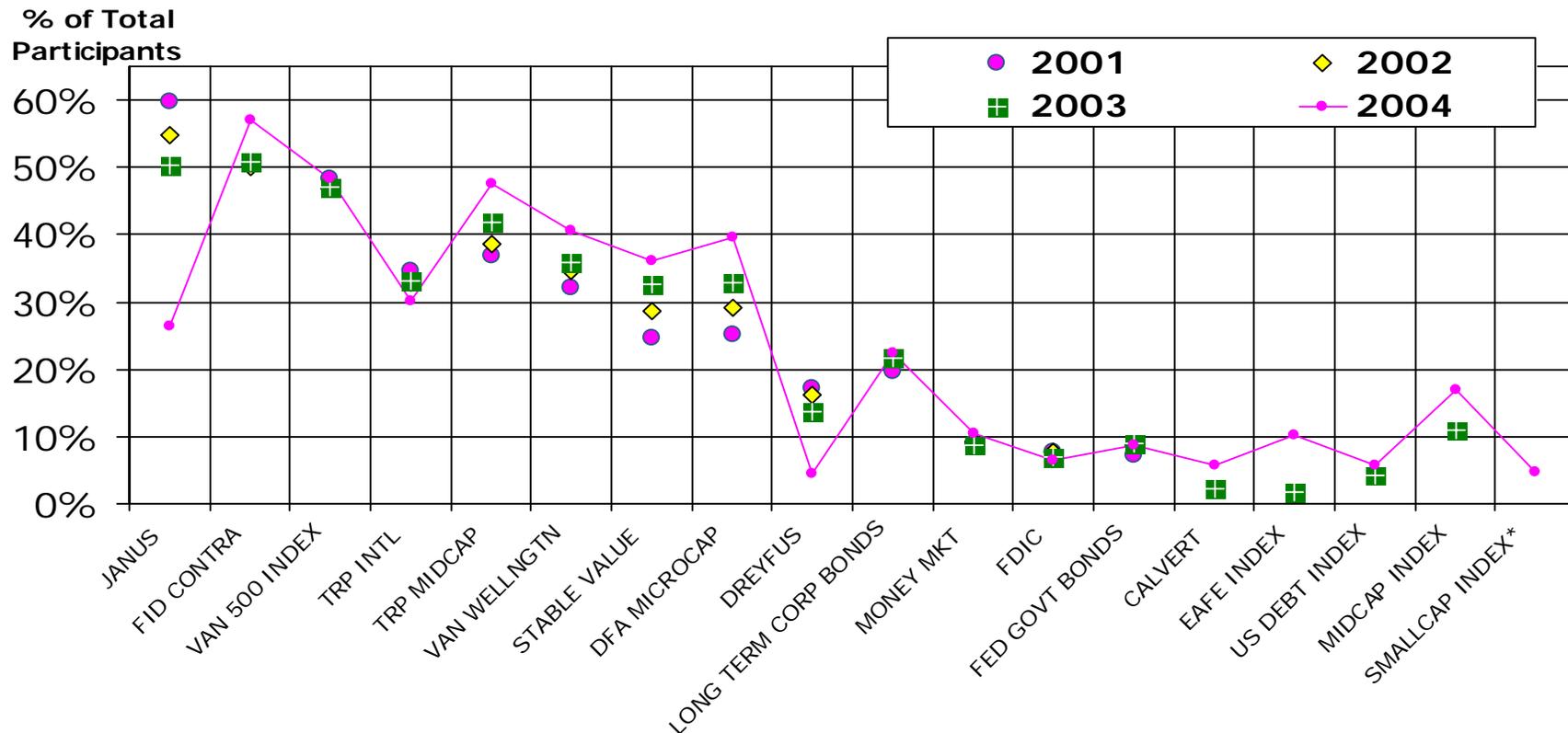


This chart illustrates the percentage of total deferrals to the WDC directed to each investment option during 2000, 2001, 2002, 2003 and 2004.

*Fund added in 2004.



Participants (As a %) That Have a Balance in Each Option

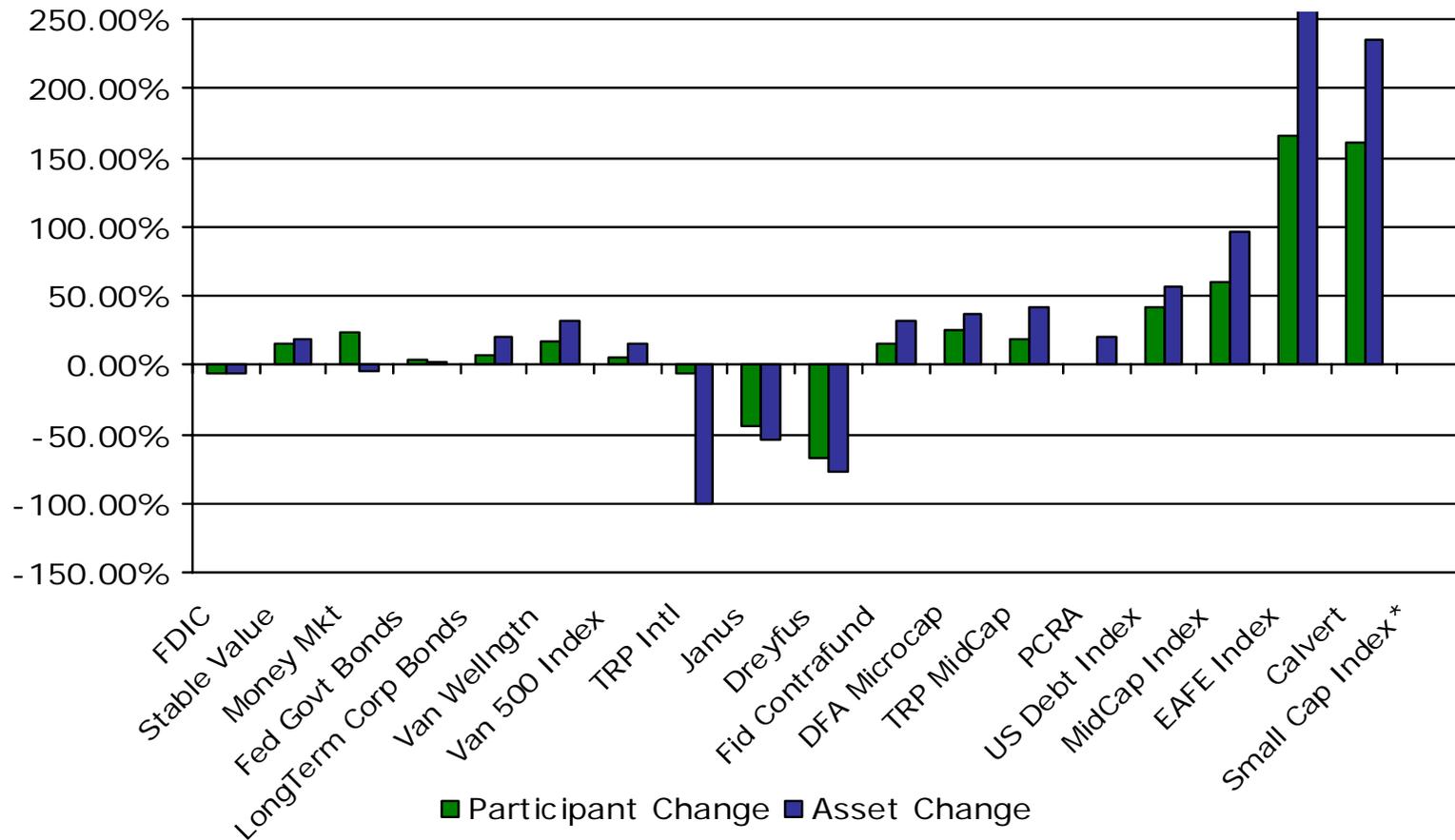


This chart illustrates the percentage of WDC participants that had account balances in WDC investment options at the end of 2001, 2002, 2003 & 2004.

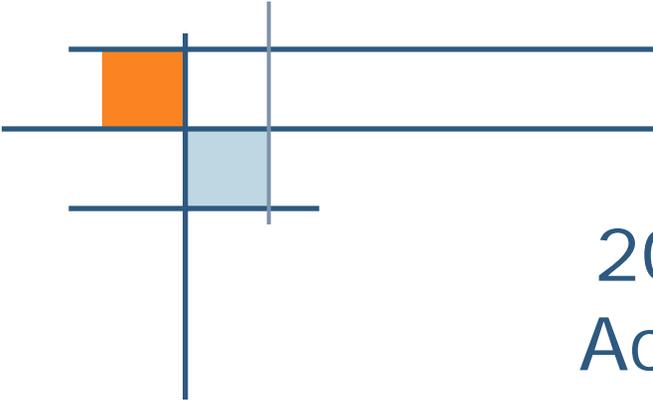
*Fund added in 2004



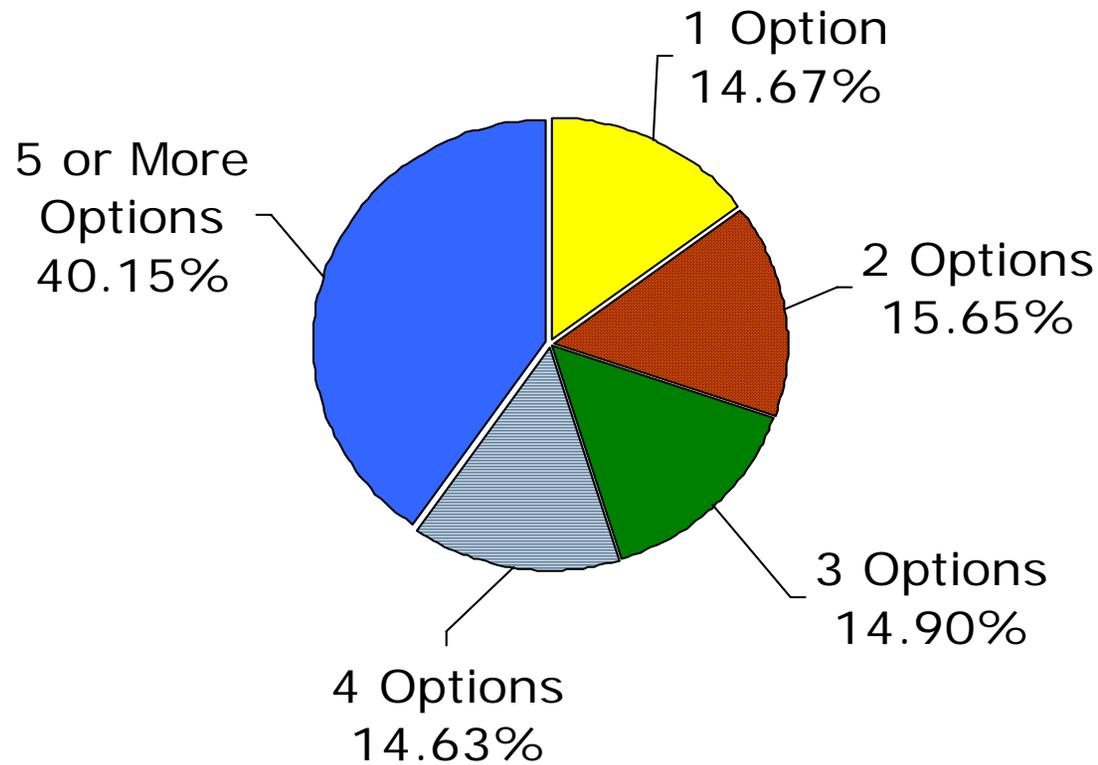
Change in Participants and Asset Holdings by Investment Option



*Fund added in 2004

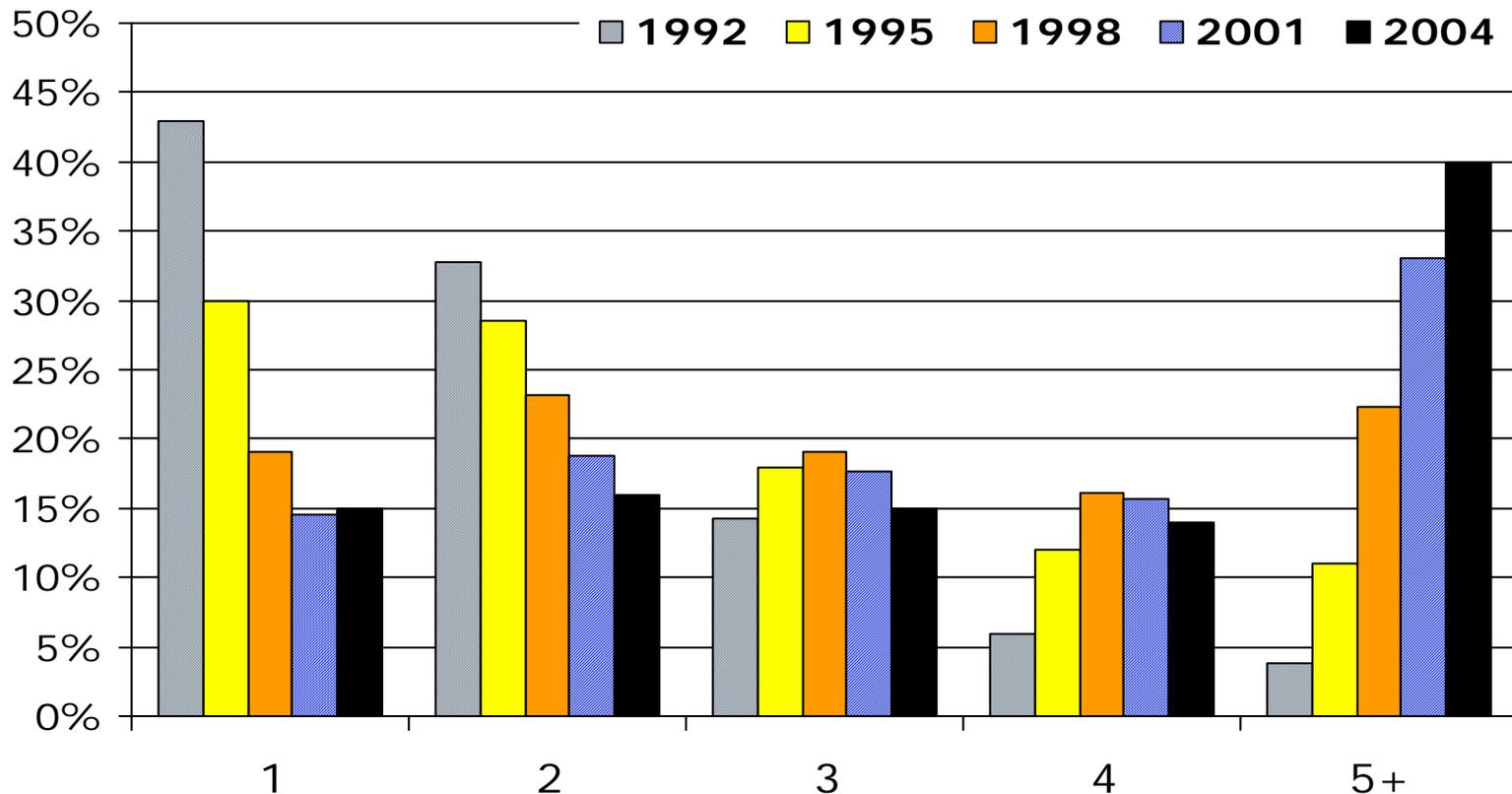


2004 WDC Participant Account Diversification



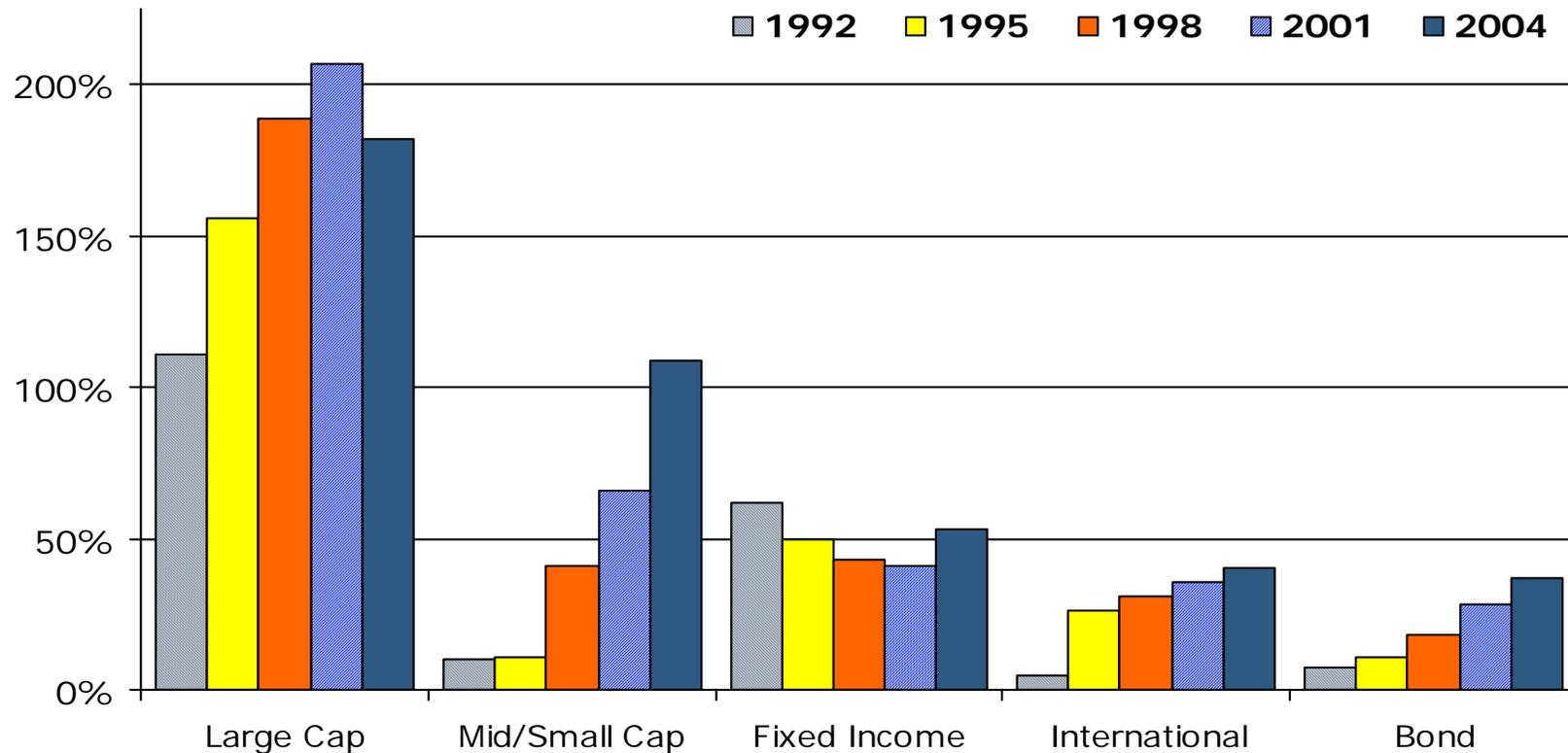


Participant Diversification: Number of Investment Options Used



This chart shows participant diversification for 1992, 1995, 1998, 2001 and 2004 by demonstrating the percentage of the total participant population with account balances being held in one through five or more investment options.

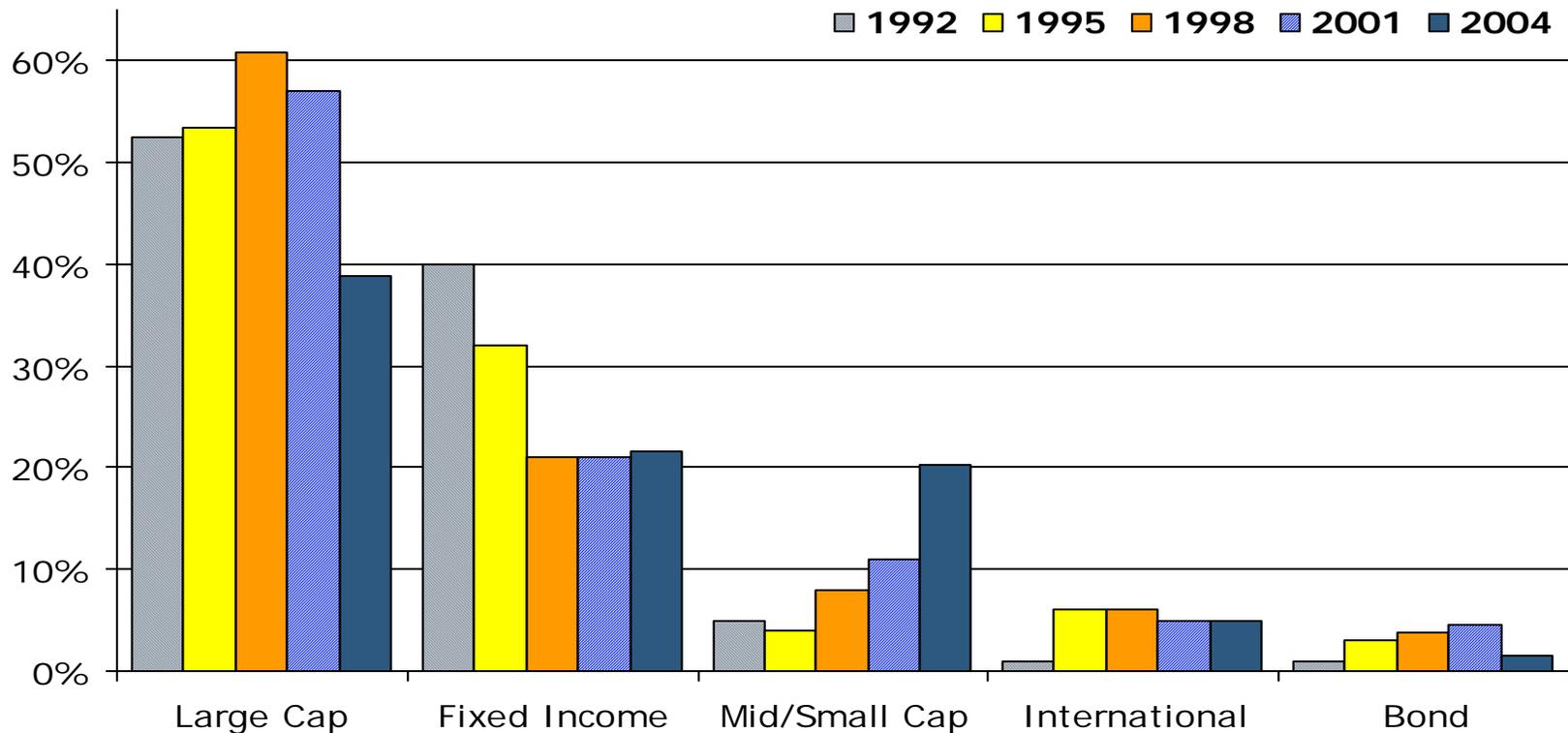
Asset Class Distribution: Number of Participant Accounts



This chart shows the percentage of participant accounts in each asset class at the end of calendar year 1992, 1995, 1998, 2001, and 2004.

[Note: Participants may have more than one option in each class.]

Asset Class Distribution: Plan Assets

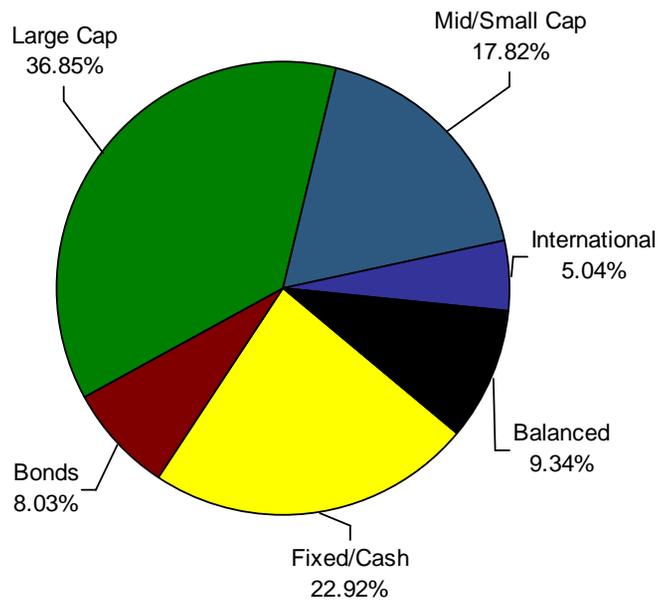


This chart shows the percentage of plan assets in each asset class at the end of the calendar year 1992, 1995, 1998, 2001, and 2004.

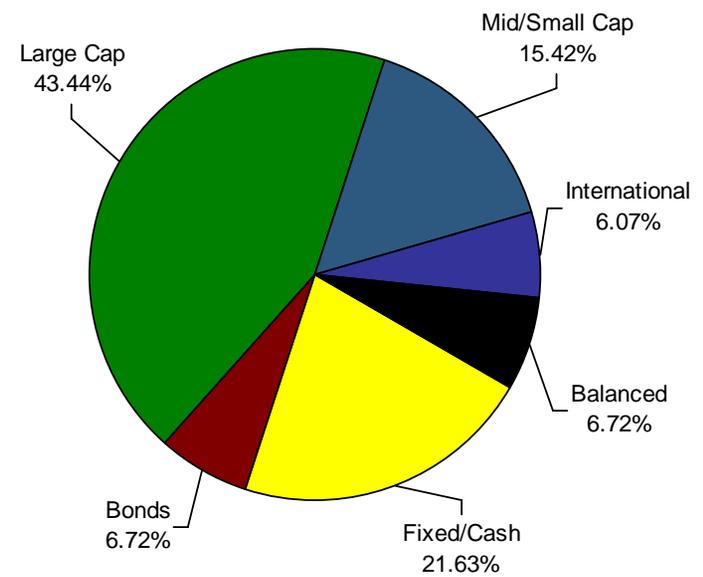


Deferrals by Asset Class 2003 vs. 2004

2003



2004



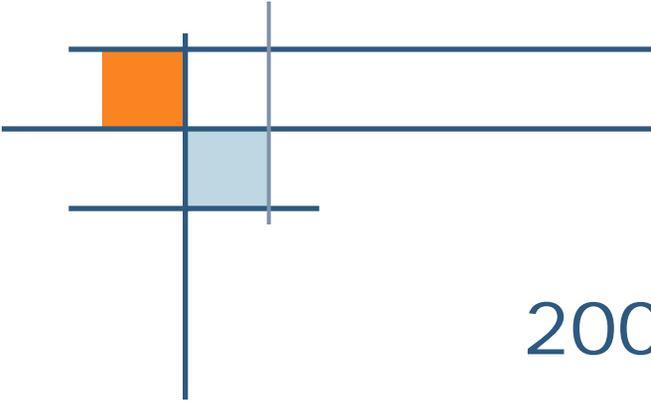


Self Directed Brokerage Option

Statistics As of 12/31/04

- 1,378 participants have established personal choice retirement accounts (PCRA) through Charles Schwab
- 731 held assets in their PCRA account*
- PCRA asset total: \$29.7* million
- Average account balance: \$40,679*
- During 2004
 - \$5.067 million transferred into PCRA from core
 - \$2.680 million transferred from PCRA to core

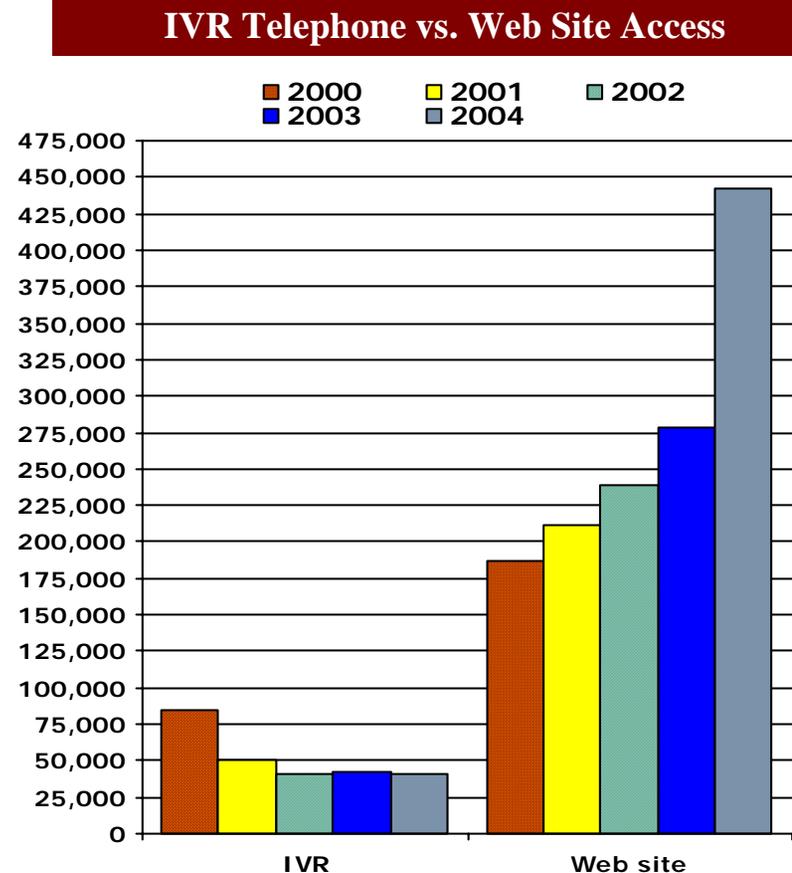
*Numbers are reflective of the NRS record keeping system and may vary from Schwab's representation depending on date and time of reporting.



Customer Service: 2004 Participant Contacts



- Web site access: 442,134
- IVR telephone calls: 41,136
- Direct telephone calls: 47,445
- On-site presentations:
61% of local employers (423) and
84% (90) state employers had
presentations during 2004
 - General information: 213
 - Review & update: 248
 - Benefit planning: 52





Benefit Payment Options

- Lump sum distributions
 - 480 (31.48%); average account balance at distribution was \$30,312.68
- Designated amount
 - 294 (19.28%); average periodic payment of \$1,231
- Designated period
 - 128 (8.39%); average payment length of 8.5 years
- Other
 - 63 (4.13%) hardships,
 - 25 (1.64%) *de minimus* (inactive accounts with less than \$5,000)





2004 WDC Highlights

- Total contributions: \$132,398,570
- New participant enrollments: 2,840
- Increased deferrals: 9,629
- New asset allocation service participants: 633
- Rollovers in: \$14.26 million
- Rollovers out: \$30.87 million
- New local employers: 51



Wisconsin Deferred Compensation Program

Questions?