

**STATE OF WISCONSIN  
DEPARTMENT OF EMPLOYEE TRUST FUNDS  
WRS RETIREMENT BENEFIT ANNUITY STATISTICAL REPORT  
December 2004 and January - February 2005**

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 Christina Licari at (608) 261-7944 or christina.licari@etf.state.wi

**WRS RETIREMENT ANNUITIES  
RETIREMENT BENEFIT APPLICATIONS**

|  | Dec-04 | Jan-05 | Feb-05 |
|--|--------|--------|--------|
| <b>Retirement Esti Note</b>                                    | 1,235  | 1,420  | 1,582  |
| <b>Retirement Estimates Completed</b>                          | 1,762  | 1,207  | 1,037  |
| <b><u>Retirement Annuities Started</u></b>                     |        |        |        |
| As Estimated Annuities   | 163    | 831    | 498    |
| As Final Annuities   | 657    | 232    | 130    |
| <b>Total Annuities Started</b>                                 | 820    | 1,063  | 628    |
| <b><u>Retirement Annuities Started by Option Selected*</u></b> |        |        |        |
| 01 For Annuitant's Life Only                                   | 83     | 32     | 19     |
| 02 Life Annuity with 60 Payments Guaranteed                    | 66     | 26     | 15     |
| 04 Life Annuity with 180 Payments Guaranteed                   | 176    | 66     | 32     |
| 07 75% Continued to Named Survivor (Jt. Survivor)              | 72     | 25     | 8      |
| 09 Reduced 25% on Death of Annuitant or Named Surv. (Jt.S.)    | 34     | 13     | 5      |
| 11 100% Continued to Named Survivor (Jt. Survivor)             | 50     | 20     | 12     |
| 12 100% Cont'd to Named Surv.(Jt. S.)w/180 Paym'tsGuarant.     | 173    | 47     | 39     |
| 21 Annuity Certain (Specified 24-180 Months)                   | 0      | 1      | 0      |
| 29 Annuity Certain -- 24 Months**                              | 0      | 0      | 0      |
| 30 Annuity Certain -- 60 Months**                              | 0      | 0      | 1      |
| 31 Annuity Certain -- 120 Months**                             | 1      | 0      | 0      |
| 40 Life with 180 Payments Guaranteed (Mandatory)               | 0      | 0      |        |
| 41 Life with Optional Length Guaranteed (Mandatory)            | 0      | 0      | 0      |
| 42 Life with Optional Length Guaranteed                        | 0      | 0      | 0      |
| 50 Retirement Lump Sum   | 128    | 67     | 160    |
| <b><u>Calculation Type that Yielded Higher Annuity</u></b>     |        |        |        |
| Formula  | 280    | 97     | 73     |
| Money Purchase   | 379    | 130    | 57     |
| <b><u>Number at Maximum Formula Benefit</u></b>                |        |        |        |
|  | 3      | 2      | 3      |

\*Note: 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

|                      | Dec-04 | Jan-05 | Feb-05 |
|----------------------|--------|--------|--------|
| <b>Fixed Fund</b>    | 488    | 164    | 95     |
| <b>Variable Fund</b> | 181    | 73     | 37     |

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|                         | Dec-04 | Jan-05 | Feb-05 |
|-------------------------|--------|--------|--------|
| <b>Local Employers</b>  | 450    | 168    | 75     |
| <b>State Government</b> | 209    | 64     | 58     |

|                | Dec-04 | Jan-05 | Feb-05 |
|----------------|--------|--------|--------|
| <b>Females</b> | 389    | 129    | 71     |
| <b>Males</b>   | 268    | 103    | 59     |

| <b>Termination Type</b>              | Dec-04   | Jan-05   | Feb-05   |
|--------------------------------------|----------|----------|----------|
| Returned to Wor Note                 | 2        | 3        | 1        |
| Did not Meet 30-day Break in Service | 0        | 0        | 0        |
| Canc after Manual Act 11 Adjustment  | 0        | 0        | 0        |
| Cancelled Application                | 0        | 0        | 0        |
| Put on Reg. Add'l in Error           | 0        | 0        | 0        |
| <b>Total Benefit Terminations</b>    | <b>2</b> | <b>3</b> | <b>1</b> |

|                    | Variable      | Subtotal       | General (GPR) |
|--------------------|---------------|----------------|---------------|
| <b>December-04</b> | 28,899,845.82 | 240,305,290.57 | 202,297.96    |
| <b>January-05</b>  | 28,879,542.30 | 239,753,890.23 | 199,795.39    |
| <b>February-05</b> | 29,065,089.39 | 241,111,625.79 | 197,307.67    |

|                             | Dec-04 | Jan-05 | Feb-05 |
|-----------------------------|--------|--------|--------|
| <b>Beneficiary Anr Note</b> | 9      | 1      | 8      |

| <b>Beneficiary Anr Note</b>          | Dec-04   | Jan-05   | Feb-05   |
|--------------------------------------|----------|----------|----------|
| Converted Contin. to Lump Sum        | 0        | 0        | 0        |
| File set up in error (spouse living) | 0        | 0        | 0        |
| <b>TOTAL</b>                         | <b>0</b> | <b>0</b> | <b>0</b> |

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|              |
|--------------|
| <b>Total</b> |
| 4,237        |
| 4,006        |

|              |
|--------------|
| <b>Total</b> |
| 1,492        |
| 1,019        |
| 2,511        |

|              |
|--------------|
| <b>Total</b> |
| 134          |
| 107          |
| 274          |
| 105          |
| 52           |
| 82           |
| 259          |
| 1            |
| 0            |
| 1            |
| 1            |
| 0            |
| 0            |
| 0            |
| 355          |

|              |
|--------------|
| <b>Total</b> |
| 450          |
| 566          |

|              |
|--------------|
| <b>Total</b> |
| 8            |

ions

|              |
|--------------|
| <b>Total</b> |
| 747          |
| 291          |

|              |
|--------------|
| <b>Total</b> |
| 693          |
| 331          |

|              |
|--------------|
| <b>Total</b> |
| 589          |
| 430          |

|              |
|--------------|
| <b>Total</b> |
| 6            |
| 0            |
| 0            |
| 0            |
| 0            |
| 6            |

|                |
|----------------|
| <b>Total</b>   |
| 240,507,588.53 |
| 239,953,685.62 |
| 241,308,933.46 |

|              |
|--------------|
| <b>Total</b> |
| 18           |

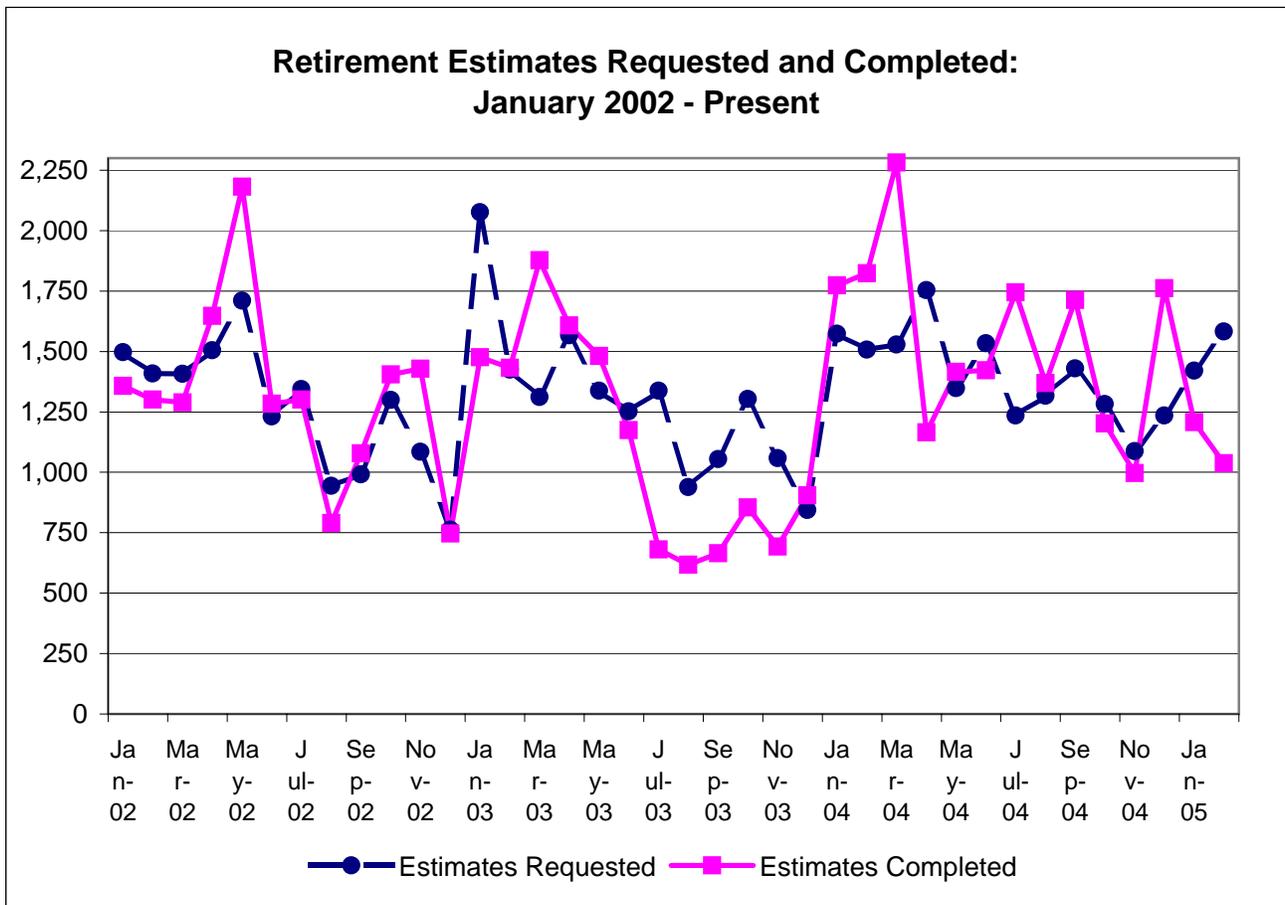
|              |
|--------------|
| <b>Total</b> |
| 0            |
| 0            |
| 0            |

Department of Employee Trust Funds  
Wisconsin Retirement System  
Year-to-Year Comparisons

This section provides a graphic comparison of 2004 and 2003 monthly data for key retirement figures. As 2005 continues, the data for each remaining month will be added to the charts.

**Highlights**

- \* The graph below "Retirement Estimates Requested and Completed: January 2002 - Present," shows the volume of retirement benefit estimates requested and completed by the Department over the past three years. The graph illustrates the cyclical nature of retirement estimates, with the most retirement estimate requests being received between March and May of each year.
- \* The Department completed approximately 39 percent more retirement benefit estimates in 2004 than in 2003 due in part to lower benefit estimate completion during the last half of 2003 coupled with an increase in benefit completion in 2004 - as noted in t
- \* The Department calculated 13,784 final retirement annuities for participants in 2004. This is nearly identical to the number of final retirement annuity calculations in 2003 (13,818).
- \* Consistent with past years, more new retirement annuities were started as money purchase annuities than were started as formula annuities.
- \* Local government participants continue to retire at a faster rate than state government participants.



Department of Employee Trust Funds  
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