



STATE OF WISCONSIN
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SECRETARY

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July 25, 2018

In response to recent statements issued by the State Treasurer regarding certain pensions being paid to Wisconsin Retirement System retirees, Department of Employee Trust Funds Secretary Robert Conlin issued the following statement:

When we first provided this information to the State Treasurer back in October of 2017, we told him that the number of WRS retirees receiving six figure pensions was very small in comparison to the entire WRS retiree population and those that were receiving such pensions either earned high salaries, worked very long careers, retired very late in life, or had a combination of these factors.

The WRS covers many public employees that earn professional salaries, like doctors, investment professionals, university faculty, lawyers and judges. It should be no surprise that these folks sometimes receive commensurate pensions in retirement, a benefit for which contributions have been regularly paid over the employee's working career. But the WRS also covers many, many employees who don't earn those types of salaries and benefits. In fact, as of the end of 2017, the average annual WRS pension benefit was \$23,896 and the median was \$20,758. 58% earned under \$25,000 in retirement. Only 0.34% of WRS retirees receive a pension of over \$100,000 per year.

While I appreciate the Treasurer's interest in the WRS and his focus on a very small subset of WRS retirees, I can assure him that the WRS is not a lottery. Benefits are based on salary, career length and age. Pension amounts are limited by both state and federal law and the benefits are prefunded with employer and employee contributions. And the WRS continues to be one of the best funded plans in the country. I understand the appeal of focusing on headline inducing outliers. But there is a reason we call them outliers.

