



**WISCONSIN DEPARTMENT OF
ADMINISTRATION**

SCOTT WALKER
GOVERNOR

MIKE HUEBSCH
SECRETARY

Office of the Secretary
Post Office Box 7864
Madison, WI 53707-7864
Voice (608) 266-1741
Fax (608) 267-3842

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Dear WRS Participants,

Questions have been raised by some WRS participants regarding a study currently underway to review the structure and benefits of the Wisconsin Retirement System (WRS). The Wisconsin Department of Employee Trust Funds (ETF) prepared a brief memo, which provides a technical summary of the details of the study. Please visit etf.wi.gov to view the memo.

I would like to emphasize the following points:

- WRS is a healthy, fully-funded system.
- Wisconsin law does not allow elected officials to modify already-earned benefits. In addition, Governor Walker has repeatedly expressed he has no intention, nor does he have the authority, to change already-earned benefits for current state employees.
- By providing policy-makers and agency staff with new research, this study will contribute to the strength of the WRS, by ensuring that the state continues to support retirement security for public employees across Wisconsin at a reasonable cost.
- We have a responsibility to study options to safeguard the long-term sustainability of the fund for the future of Wisconsin public employees.

Governor Walker and I appreciate the contributions of all Wisconsin's current and former state employees. We are committed to making sure the pension fund remains sound and pension benefits remain intact.

Sincerely,

Mike Huebsch
Secretary