



State of Wisconsin Deferred Compensation
Board and Management
Department of Employee Trust Funds
Madison, Wisconsin

We have completed our audit of the financial statements of the State of Wisconsin Public Employees Deferred Compensation Plan & Trust (Plan) as of and for the year ended December 31, 2007, and have issued our reported dated April 15, 2008. In connection with our audit engagement, we noted the following matter which we would like to bring to your attention.

HARDSHIP PROCESSING

During our test of hardship disbursements, we noted the following:

One disbursement processed as a hardship by Great West Retirement Services (GWRS) was not a hardship, but rather a 'Separation of Service' disbursement. In the prior year, two instances were noted where disbursements were incorrectly processed as hardship disbursements.

All disbursements should be supported by the proper documentation to ensure the Plan complies with the Internal Revenues Code.

This letter is intended solely for the information and use of the Plan's Board and management and is not intended to be and should not be used by anyone other than these specified parties.

Clifton Gunderson LLP

Baltimore, Maryland
April 15, 2008