



Wisconsin Deferred Compensation Program

2014 Annual Statistical Report

For the calendar year ending December 31, 2014





The WDC in 2014 (\$ in millions)

Total Assets

Assets at December 31, 2014	\$3,924.56
Less assets at December 31, 2013	<u>\$3,648.38</u>
Asset change for the year	\$276.18

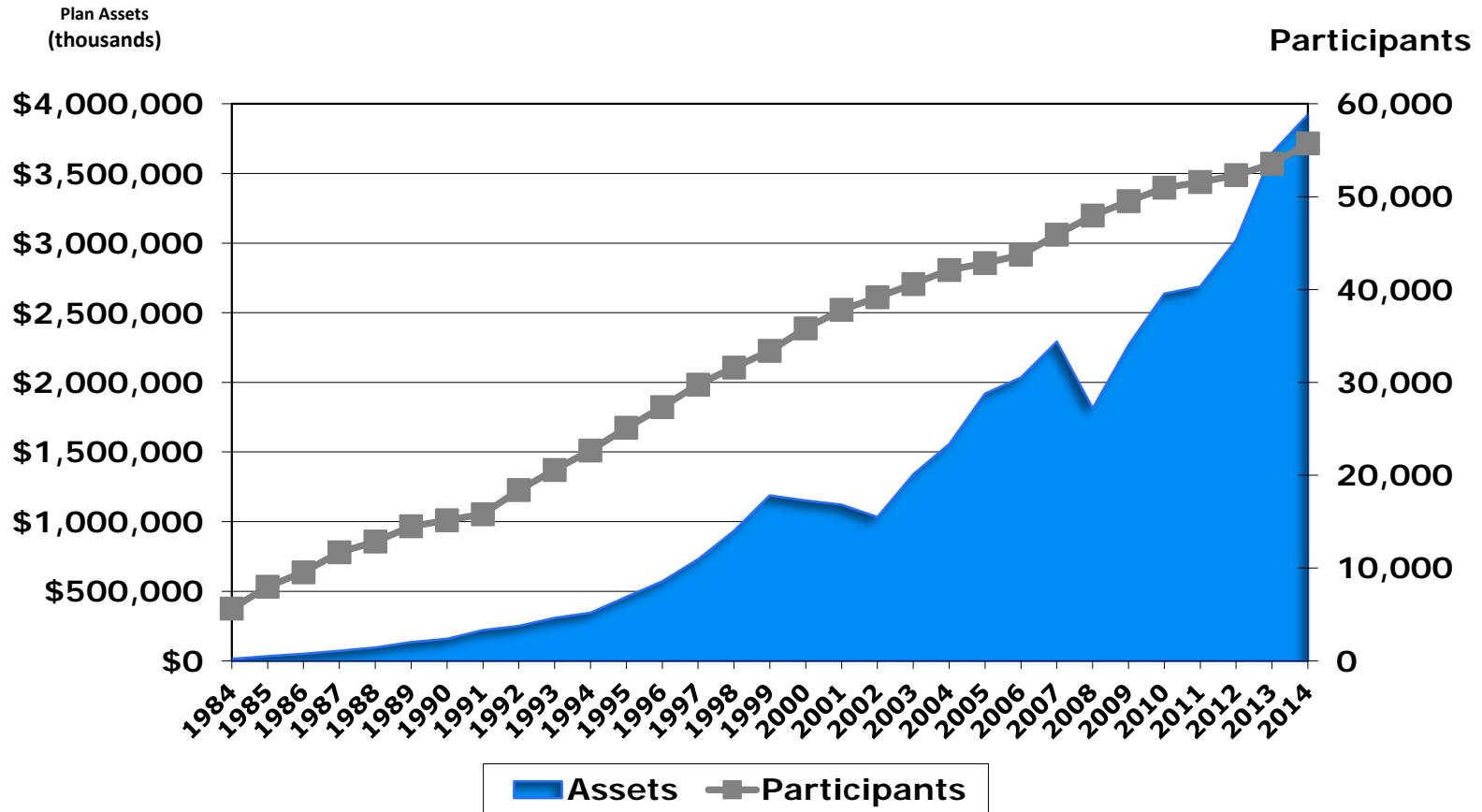
Asset Components

Contributions for the year	\$173.48
Less distributions for the year	-\$153.89
Net investment gain for the year	<u>\$256.59</u>
Asset change for the year	\$276.18



WDC Assets and Participation

As of December 31, 2014



*2005 data is as of transition on 11/30/05.

**2006 data begins new recordkeeping of in-force accounts vs. total.



2014 State and Local Participating Employers

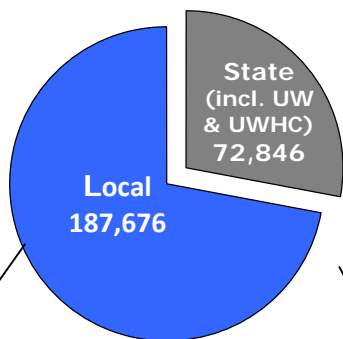
	<u>State</u>	<u>Local</u>	<u>Total</u>
Beginning Balance	1	883	884
# New Employers Added	0	18	18
# Employers Discontinued	0	0	0
Ending Balance	1	901	902



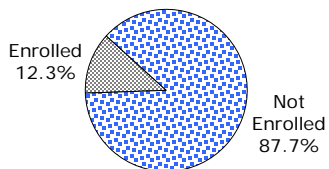
2014 WDC Participant Population

Eligible Public Employees vs. Enrolled

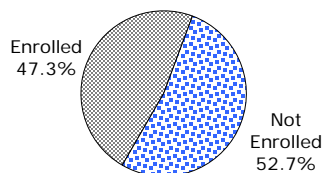
Total Eligible



% of Enrolled Local

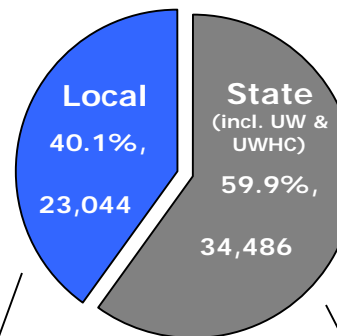


% of Enrolled State

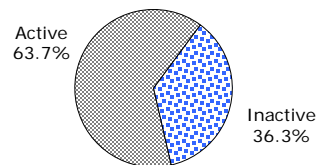


Enrolled vs. Active

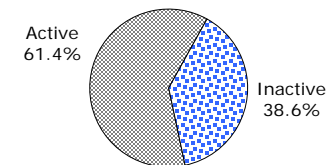
Total Enrolled*



% Active Local



% Active State

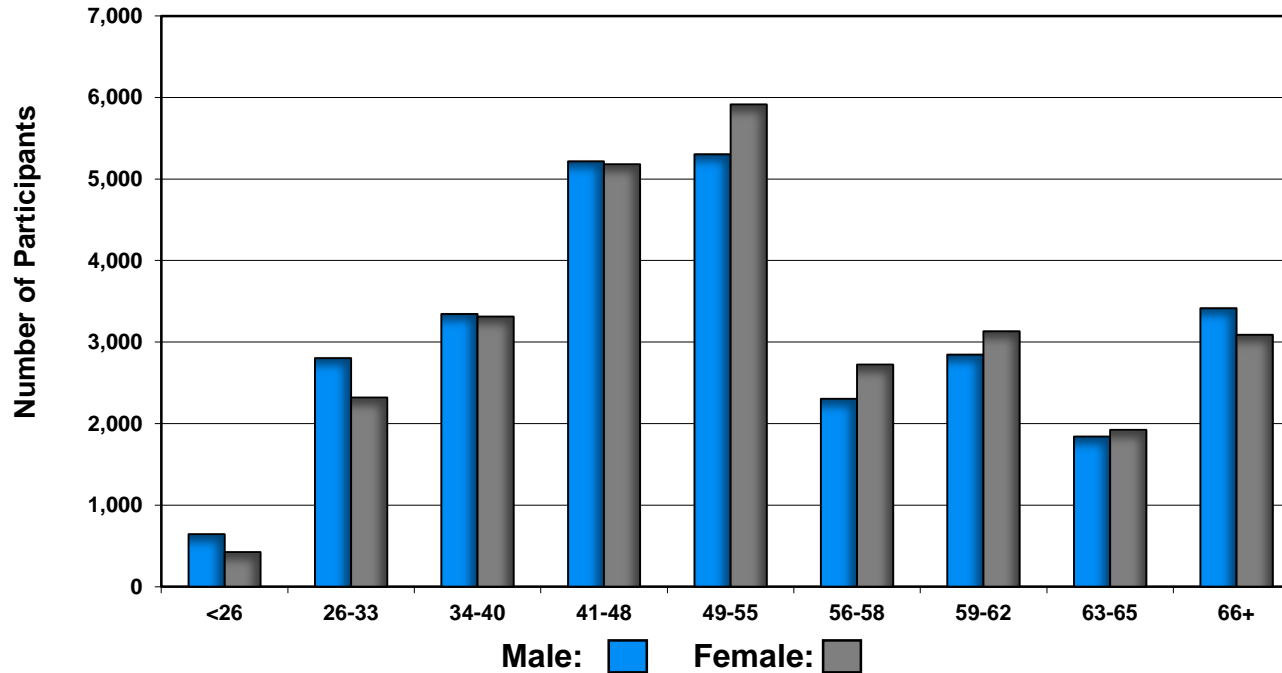


ETF generated a report of # of eligible employees 12/31/14.

Enrolled = participants with a balance from 1/1/14 to 12/31/14.



2014 Participation – Age and Gender



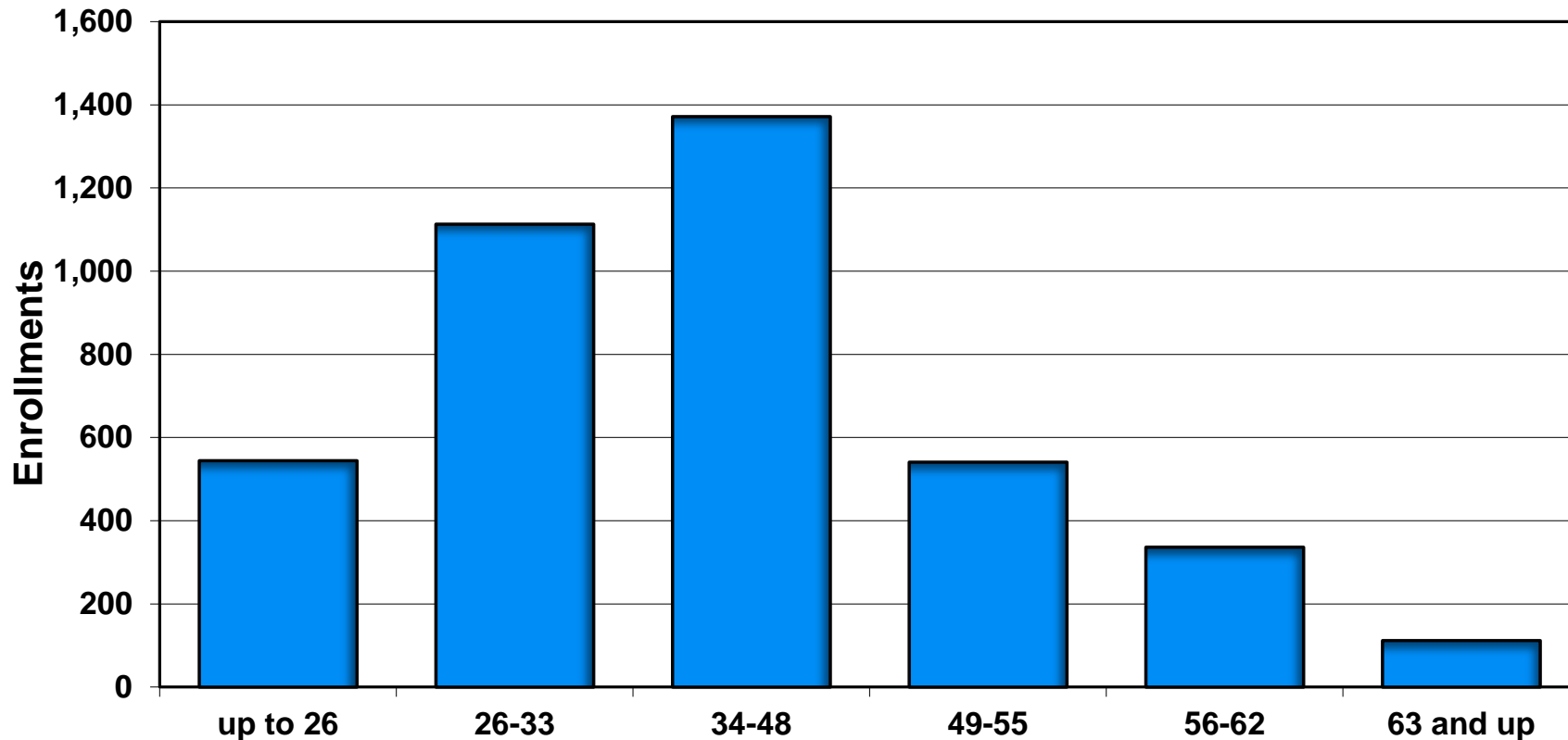
Participant Data	
Total number of participants with an account balance:	55,740
Total number of male participants:	27,714
Total number of female participants:	28,026
Overall average participant age:	50.72
Overall average age of male participants:	50.38
Overall average age of female participants:	51.05

For the purpose of this slide, a participant is defined as an individual with an account balance as of December 31, 2014.



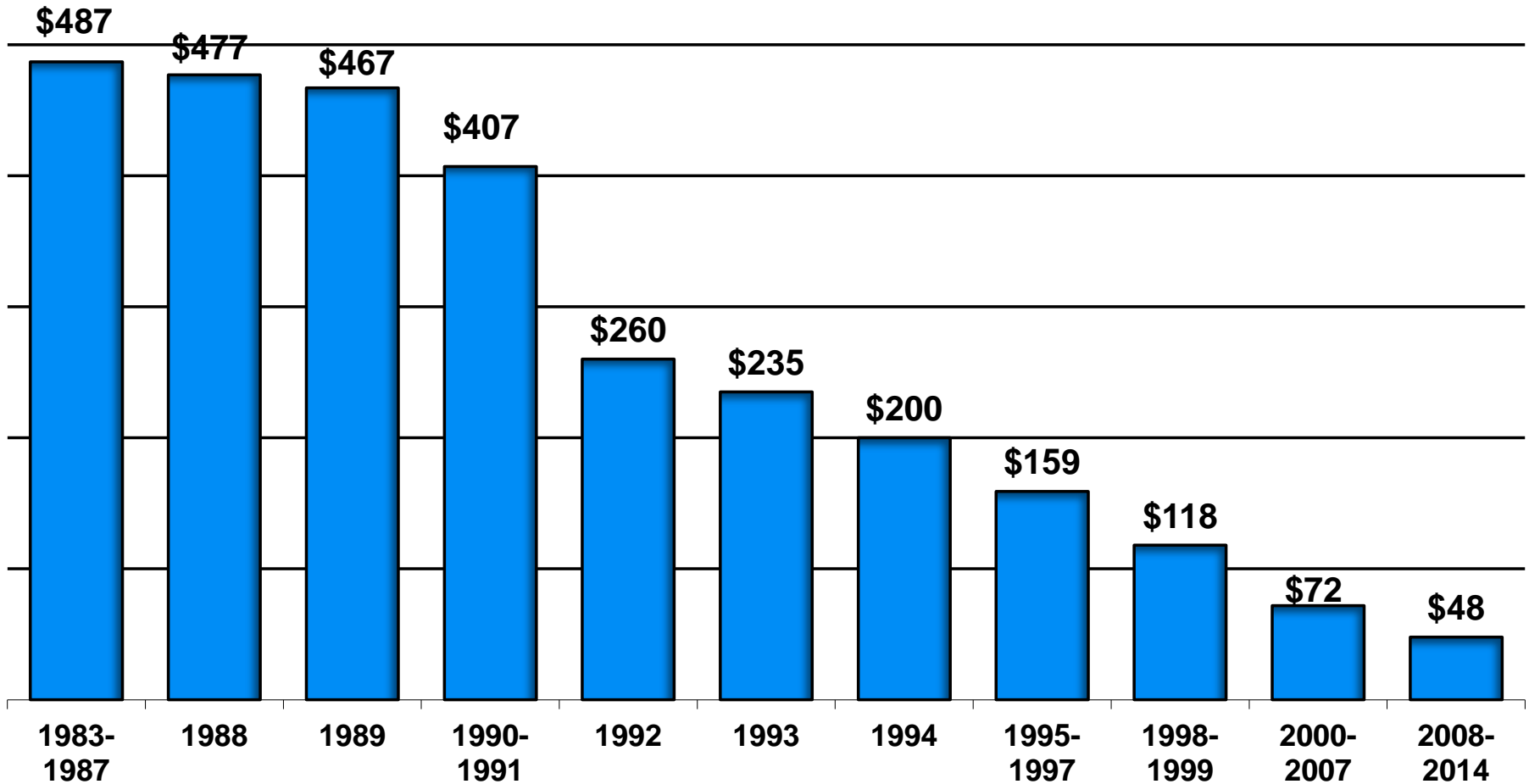
New WDC Enrollments by Participant Age

2014





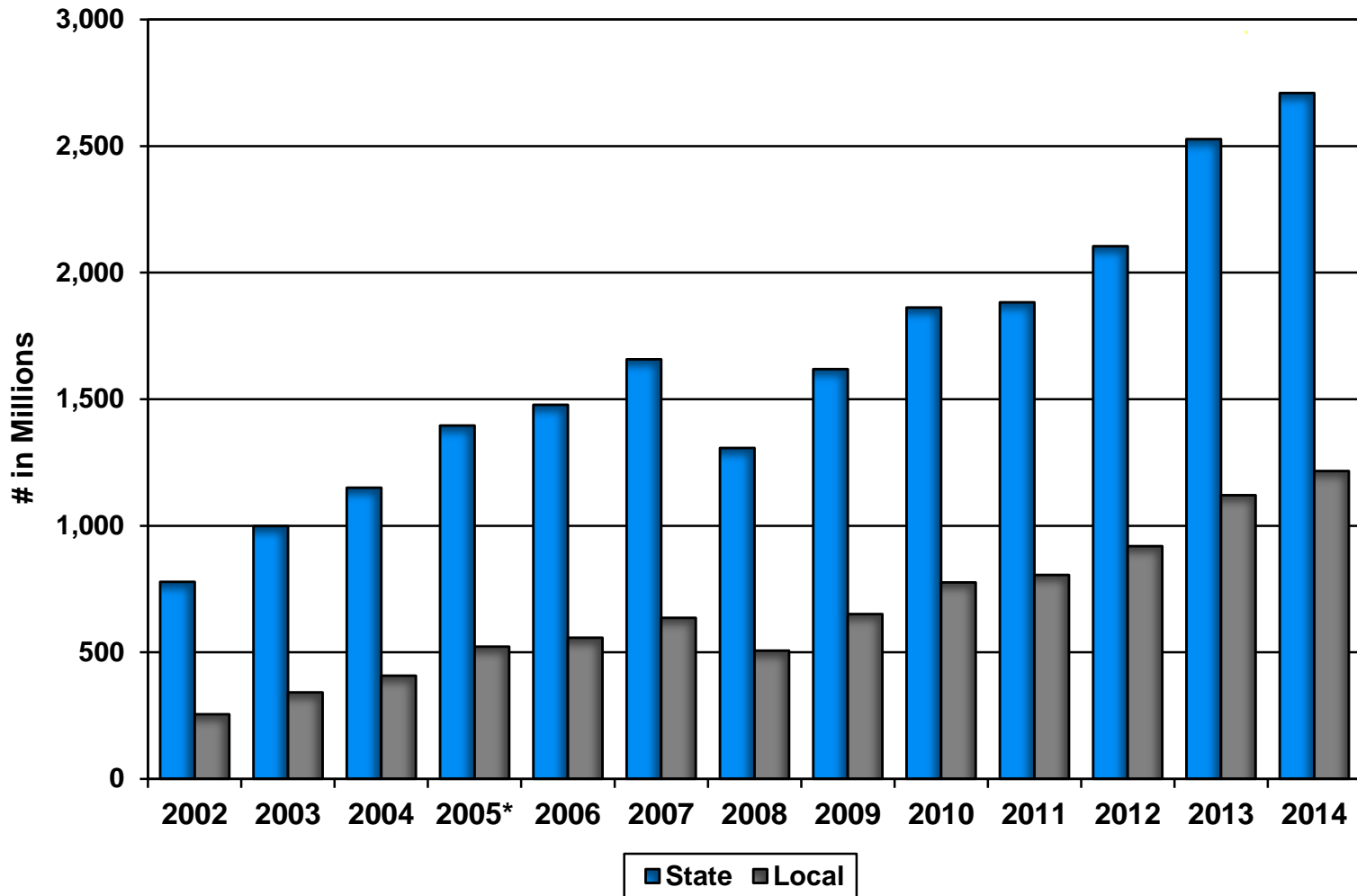
WDC Participant Annual Fee Reduction History



* Example participant fees based on \$50,000 account balance.



WDC Participant Asset Growth 2002 - 2014

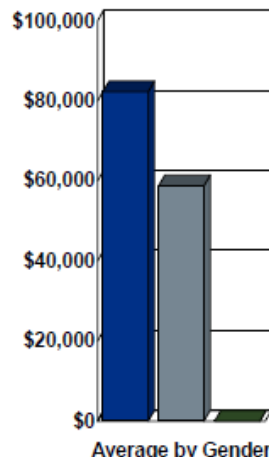
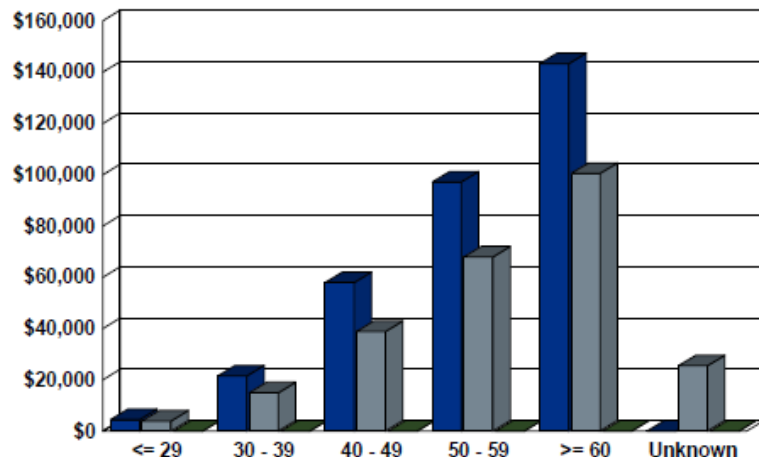


*2005 data is as of transition on 11/30/05.



2014 Average WDC Account Balance

Average Account Balance - All Participants As of 12/31/2014

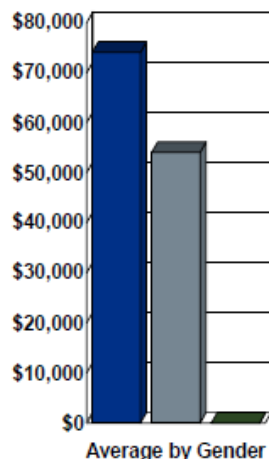
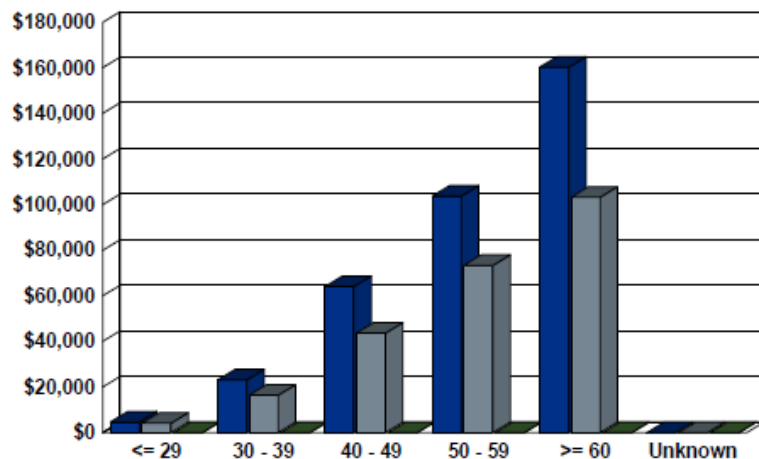


Age	Male	Female
<=29	\$4,569	\$3,900
30 - 39	\$21,500	\$14,971
40 - 49	\$57,933	\$38,915
50 - 59	\$97,151	\$67,928
>=60	\$143,238	\$100,479
Unknown	\$0	\$25,482

Average Account Balance

Your participants have an average balance of approximately **\$70,429** in this plan.

Average Account Balance - Contributing Participants As of 12/31/2014

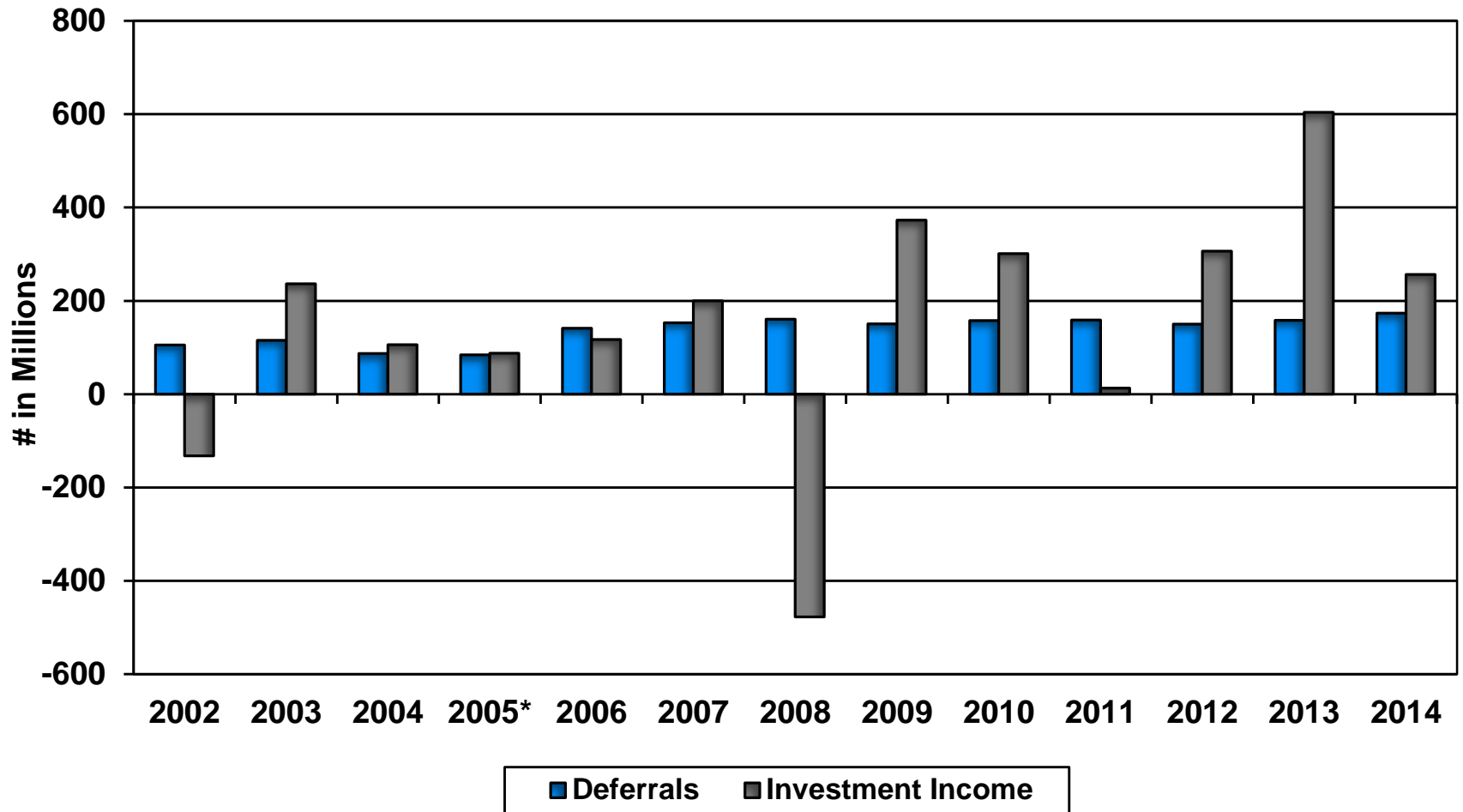


Age	Male	Female
<=29	\$4,611	\$4,057
30 - 39	\$23,096	\$16,366
40 - 49	\$64,031	\$43,707
50 - 59	\$103,694	\$73,319
>=60	\$160,259	\$103,244
Unknown	\$0	\$0

Male Female



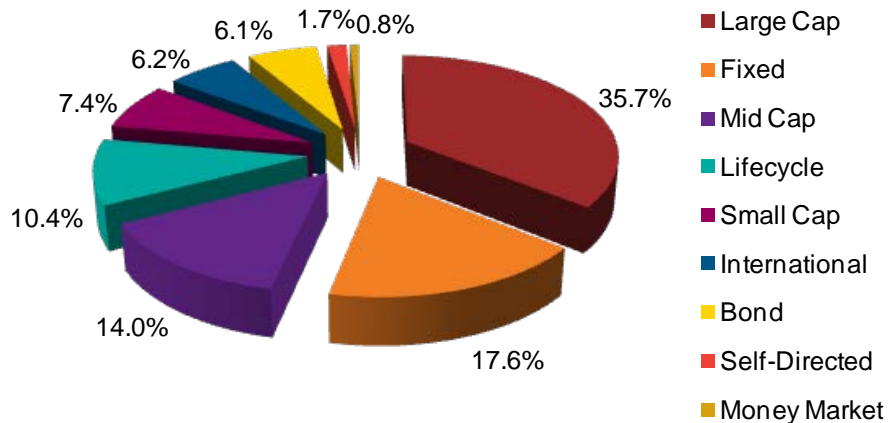
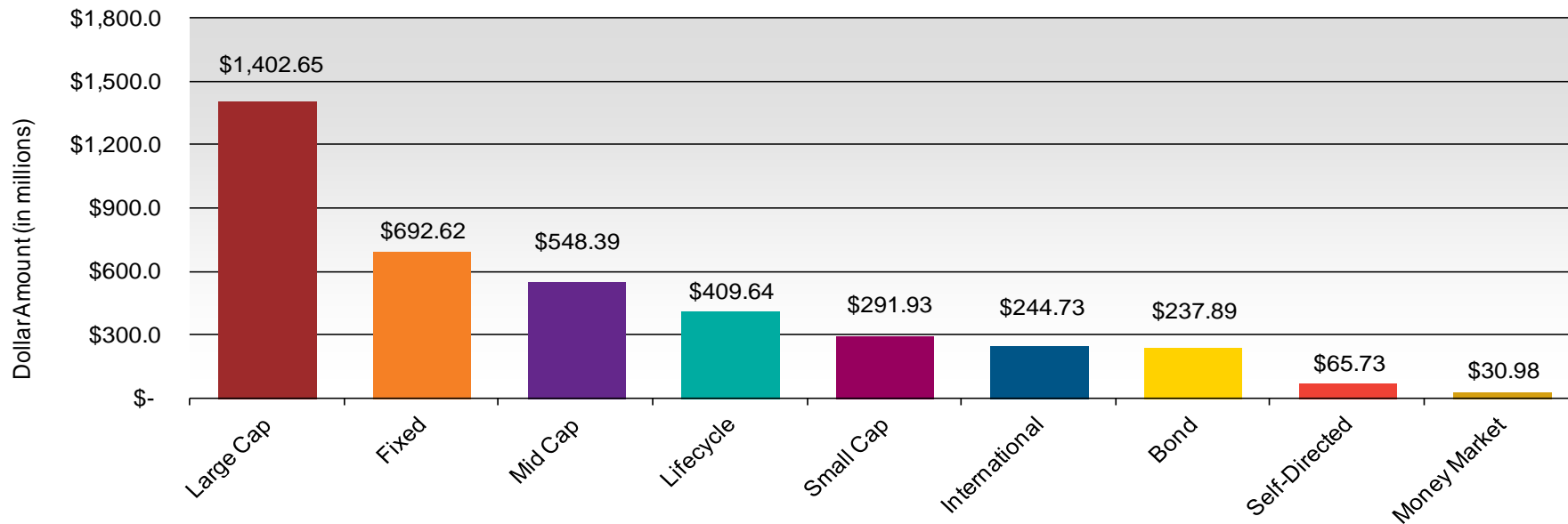
Deferrals and Investment Income 2002 - 2014



*2005 data is as of 11/30/05 per previous record keeper.



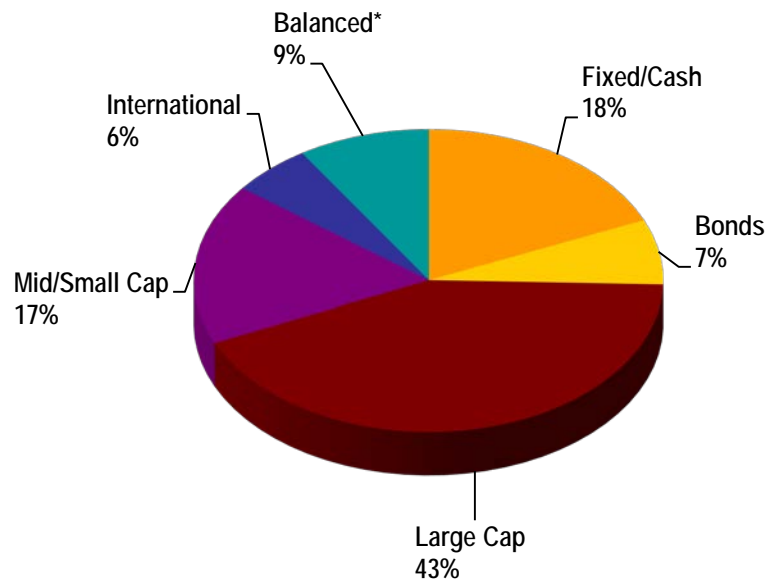
2014 Assets by Asset Class



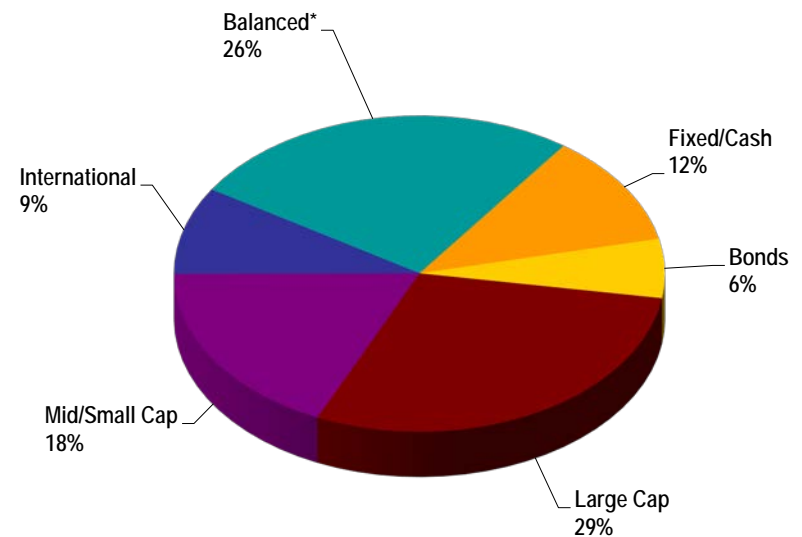


Participant Deferrals by Asset Class 2002 vs. 2014

2002



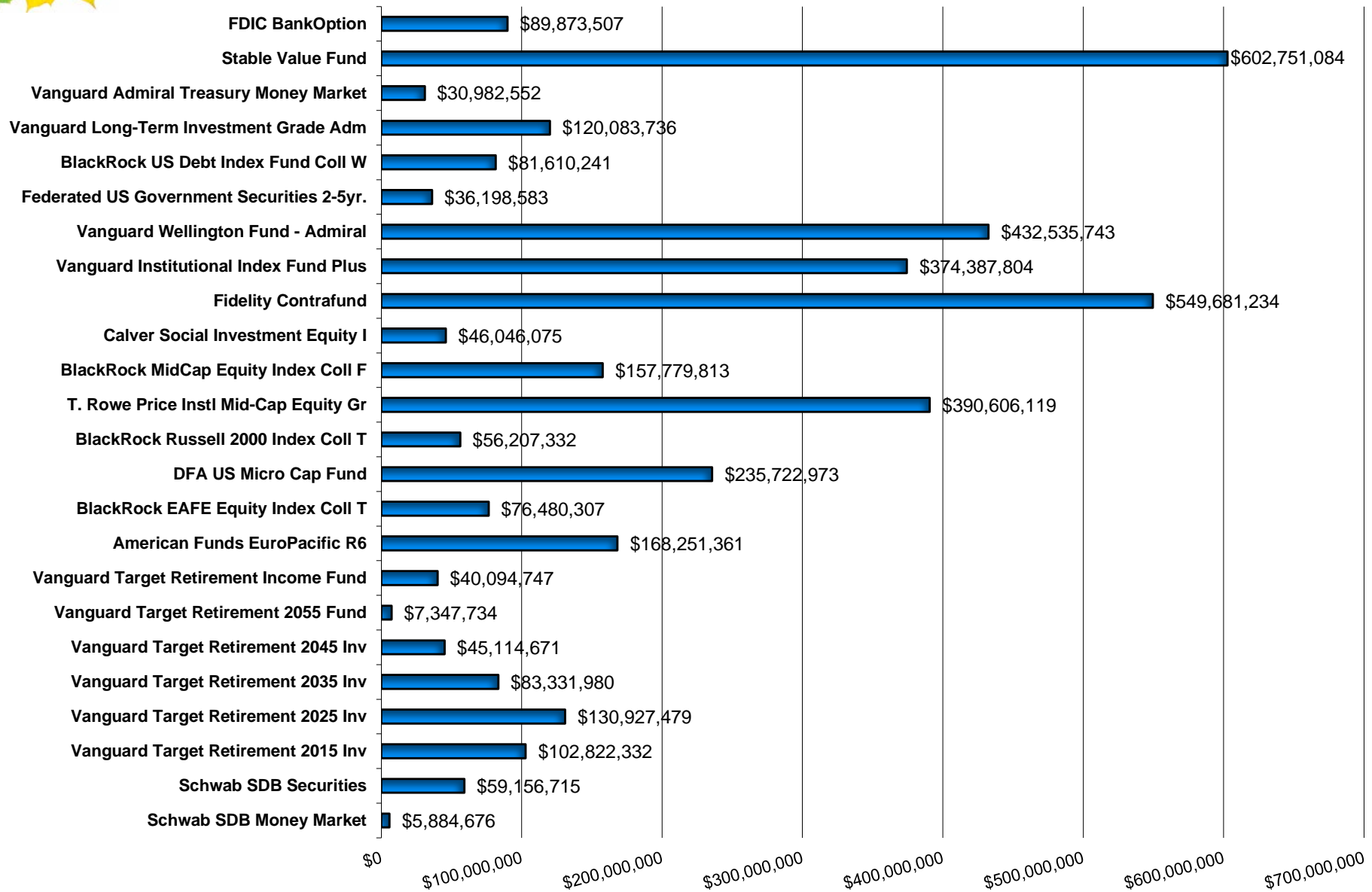
2014



*Balanced represents only the lifecycle funds in 2012; In 2002, these funds were not offered and Balanced represents the Vanguard Wellington Fund.



2014 Assets by Investment Option

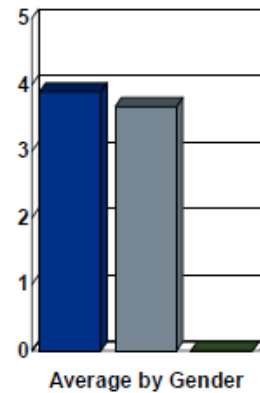
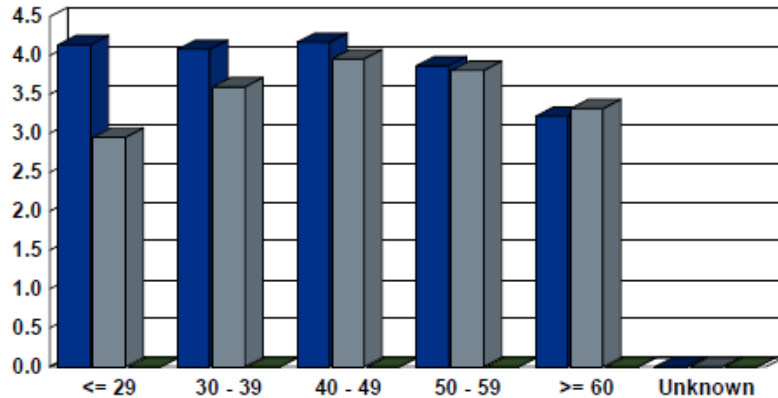




2014 Number of Investment Options

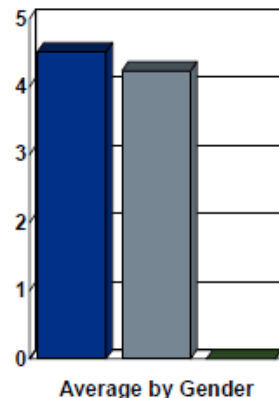
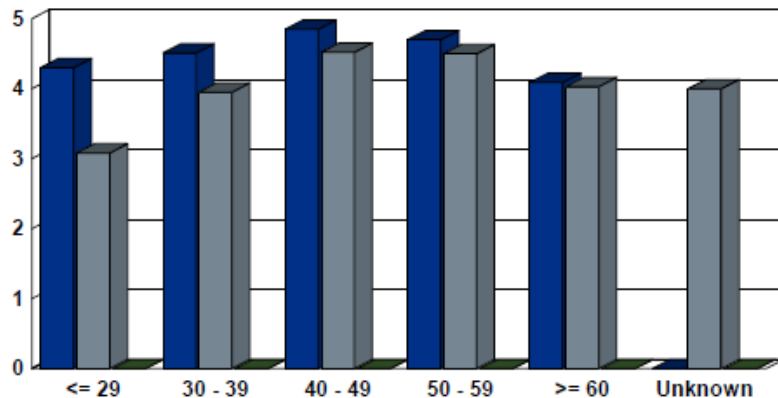
The number of investment options that plan participants direct contributions, as well as the number of investment options where balances are held in plan participant accounts, is shown here, by age and gender.

Average Number of Investment Option Allocations for New Contributions As of 12/31/2014



Age	Male	Female
<=29	4	3
30 - 39	4	4
40 - 49	4	4
50 - 59	4	4
>=60	3	3
Unknown	0	0

Average Number of Investment Options for Existing Account Balances As of 12/31/2014

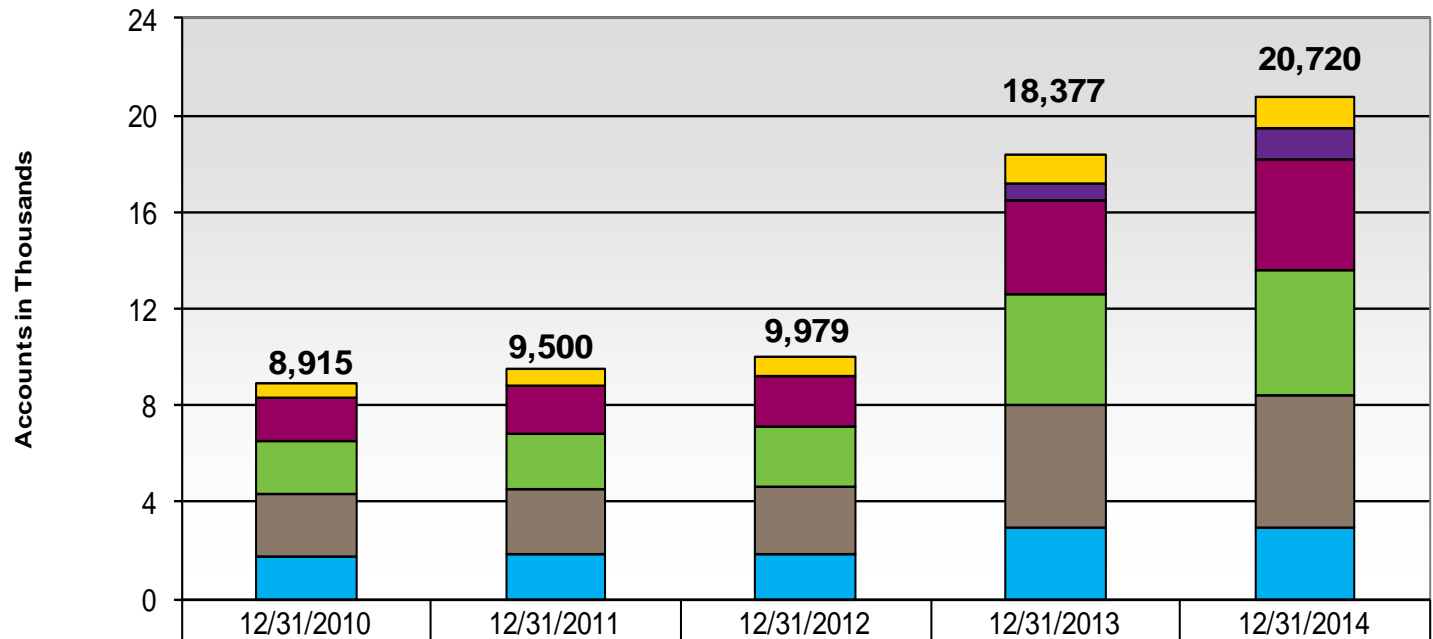


Age	Male	Female
<=29	4	3
30 - 39	5	4
40 - 49	5	5
50 - 59	5	5
>=60	4	4
Unknown	0	4

Male Female



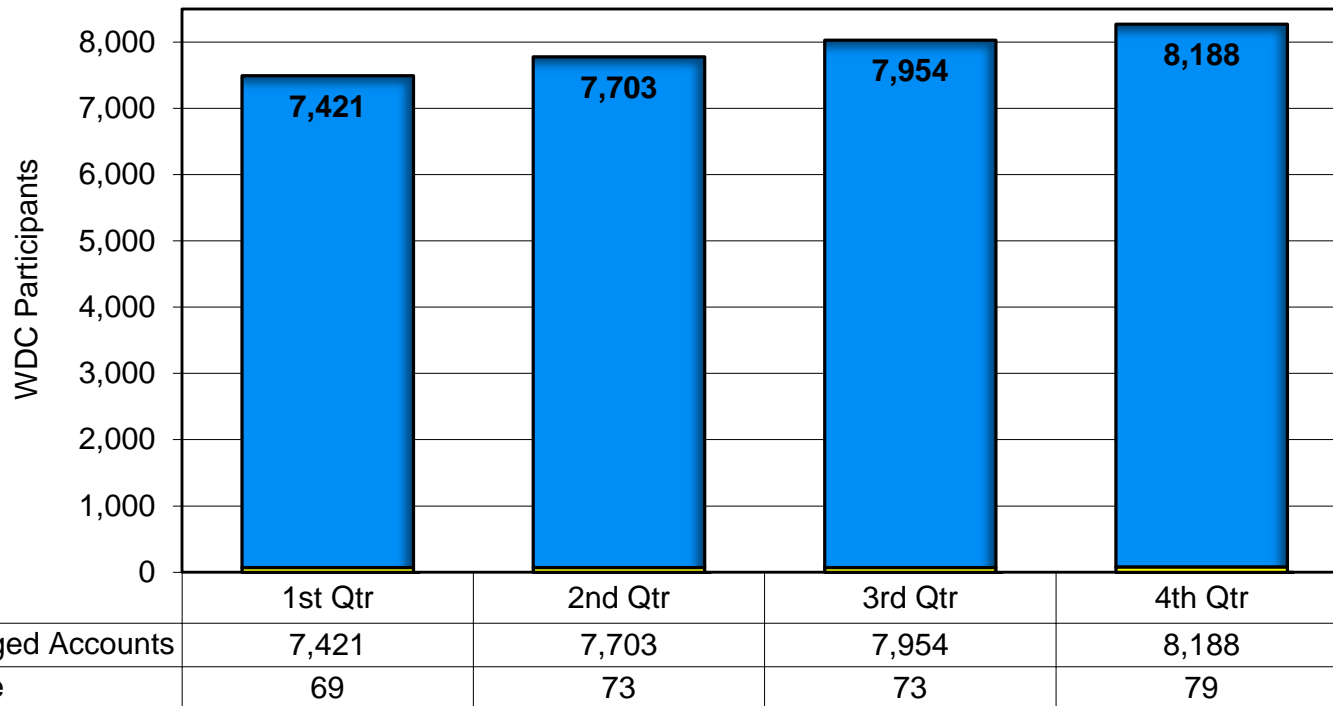
Lifecycle Fund Use by Number of Participants



	12/31/2010	12/31/2011	12/31/2012	12/31/2013	12/31/2014
■ Vanguard Target Retirement Income Inv	605	683	771	1,178	1,215
■ Vanguard Target Retirement 2055 Inv	0	0	0	760	1,365
■ Vanguard Target Retirement 2045 Inv	1,779	1,961	2,110	3,830	4,513
■ Vanguard Target Retirement 2035 Inv	2,245	2,360	2,482	4,634	5,181
■ Vanguard Target Retirement 2025 Inv	2,541	2,669	2,791	5,038	5,506
■ Vanguard Target Retirement 2015 Inv	1,745	1,827	1,825	2,937	2,940



2014 Reality Investing[®] Usage



Available to WDC participants since July 2008



WDC Self-Directed Brokerage Account Usage

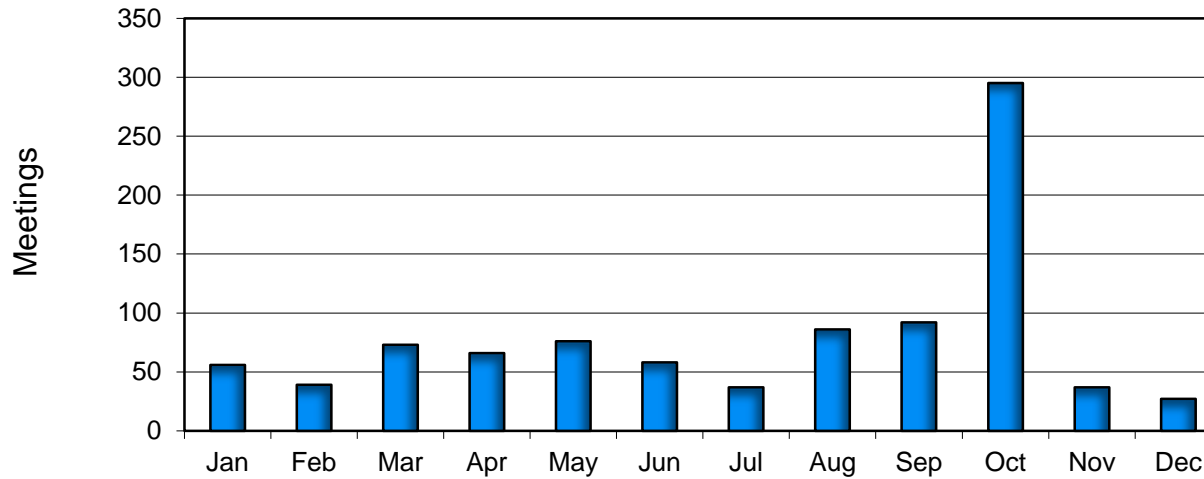
As of December 31, 2014:

- 1.7% of participants in self-directed option via Schwab
- 1,321 total accounts at Schwab – 760 individual participants
 - 616, or 46.6% were in the Schwab money market
 - 705, or 53.4% were using Schwab mutual fund options
- \$65.7 million total balance at Schwab
 - \$6.01 million in Schwab money market
 - \$59.71 million in Schwab mutual funds
- Average WDC Schwab self-directed account balance was \$49,755.40.

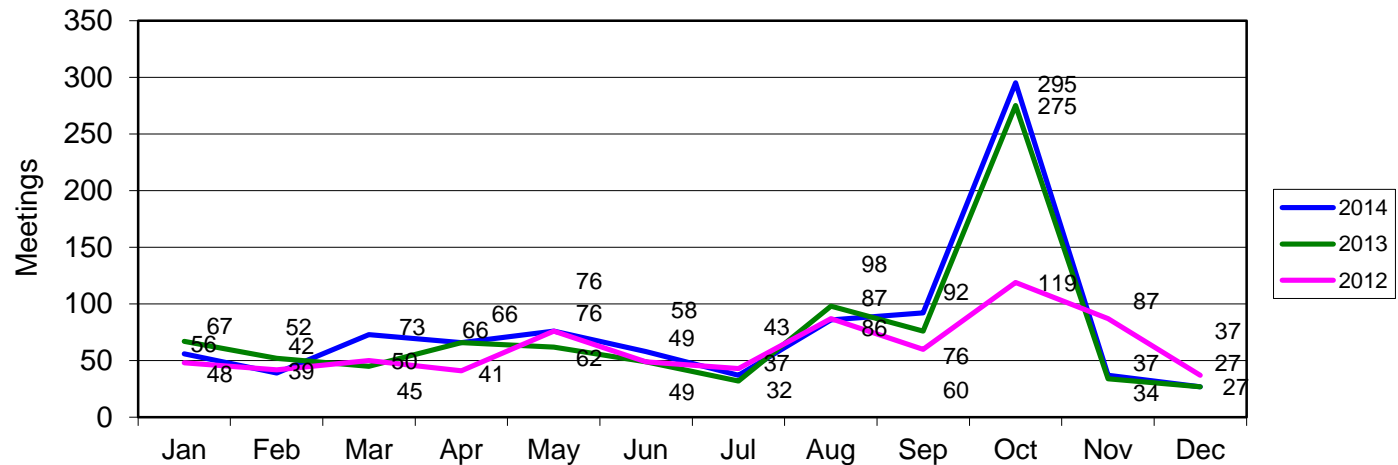


Number of Group Meetings

2014



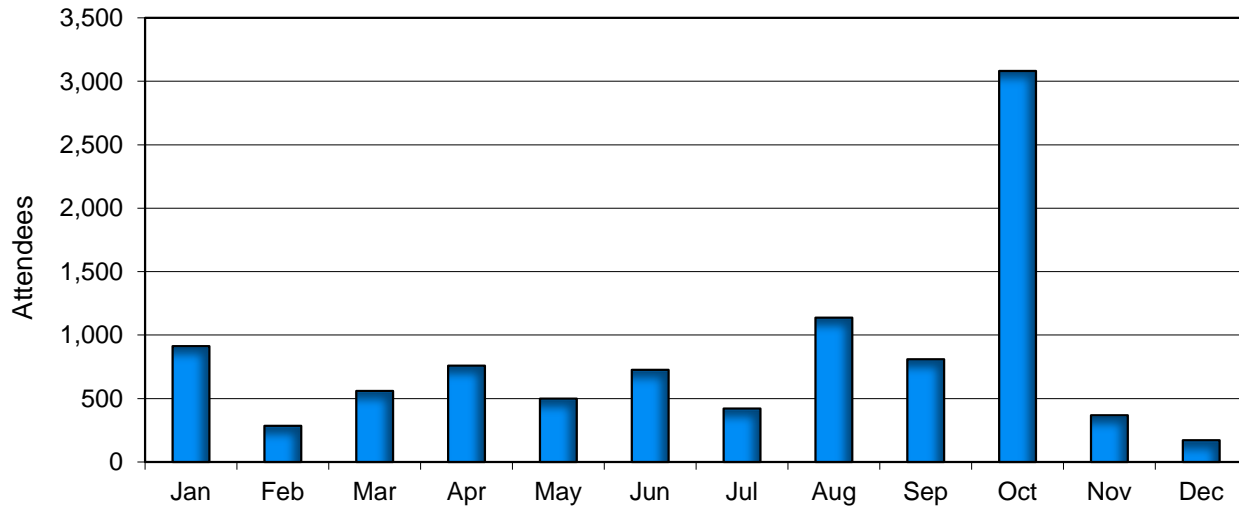
Monthly - 3 Year History



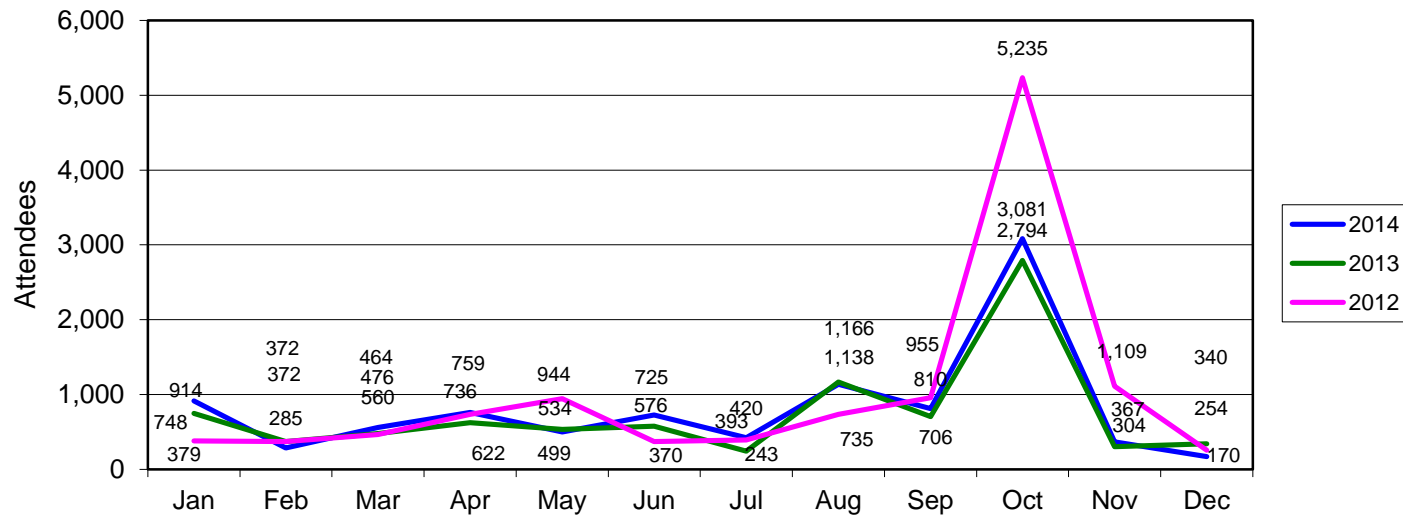


Number of Attendees at Group Meetings

2014



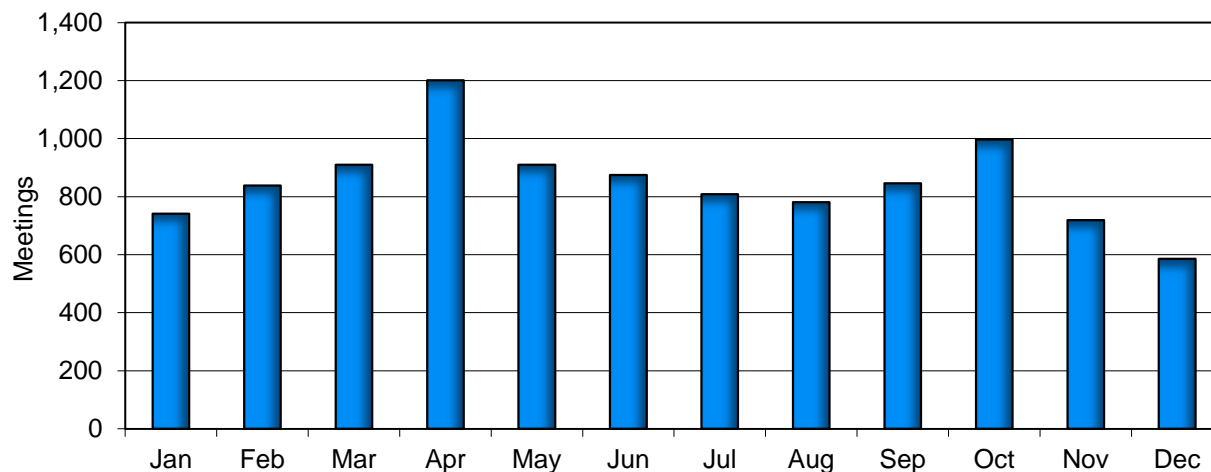
Monthly - 3 Year History



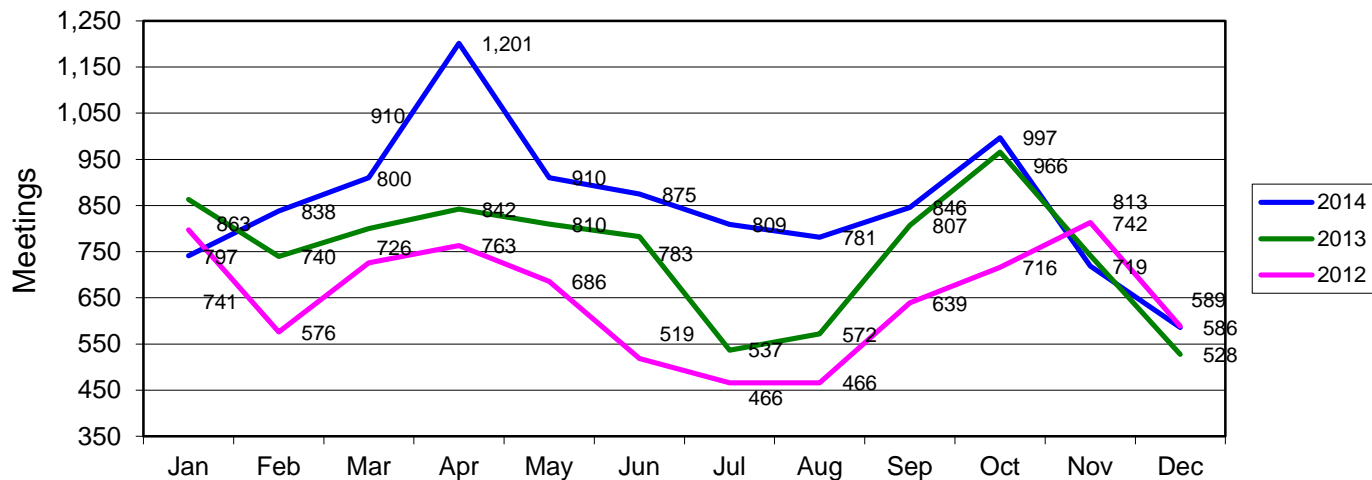


Individual Counseling Sessions

2014



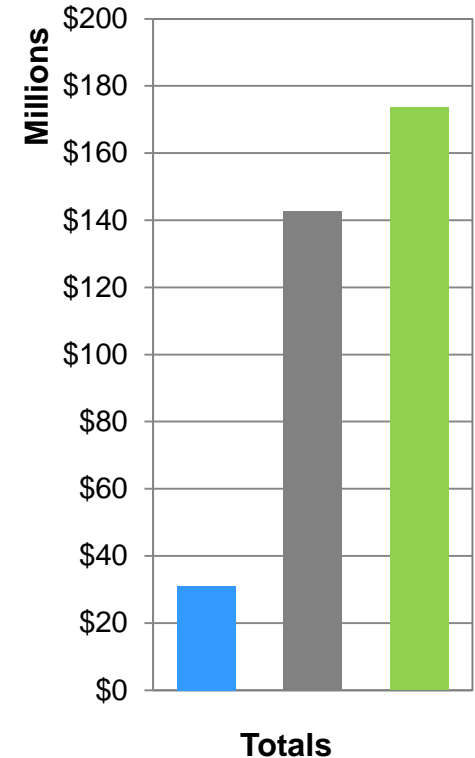
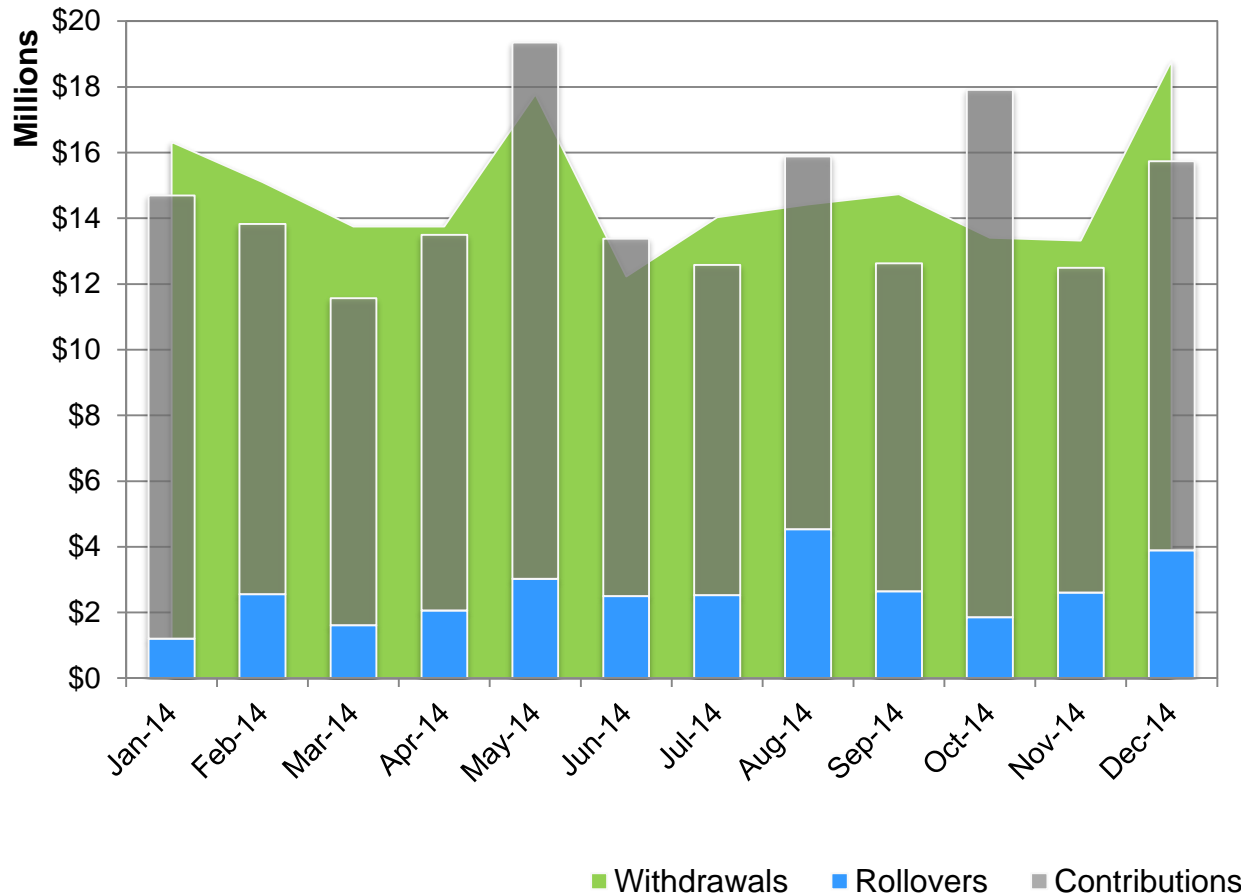
Monthly - 3 Year History





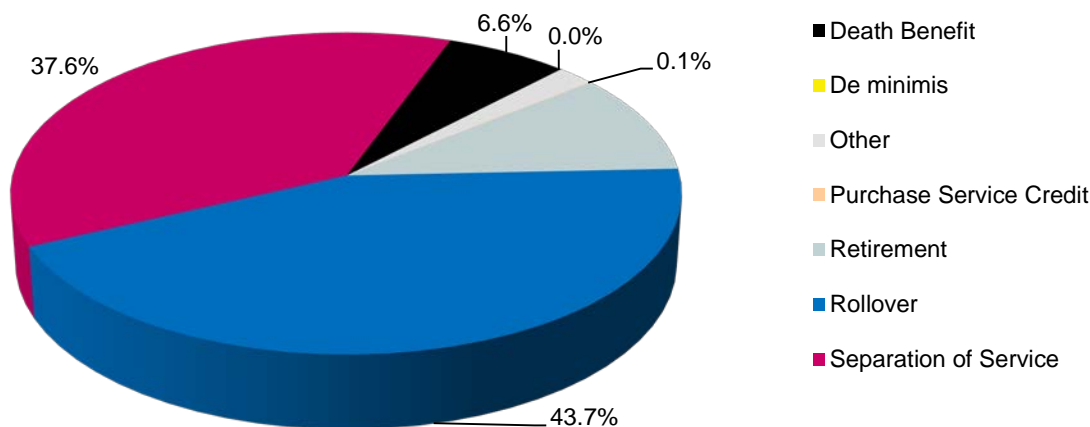
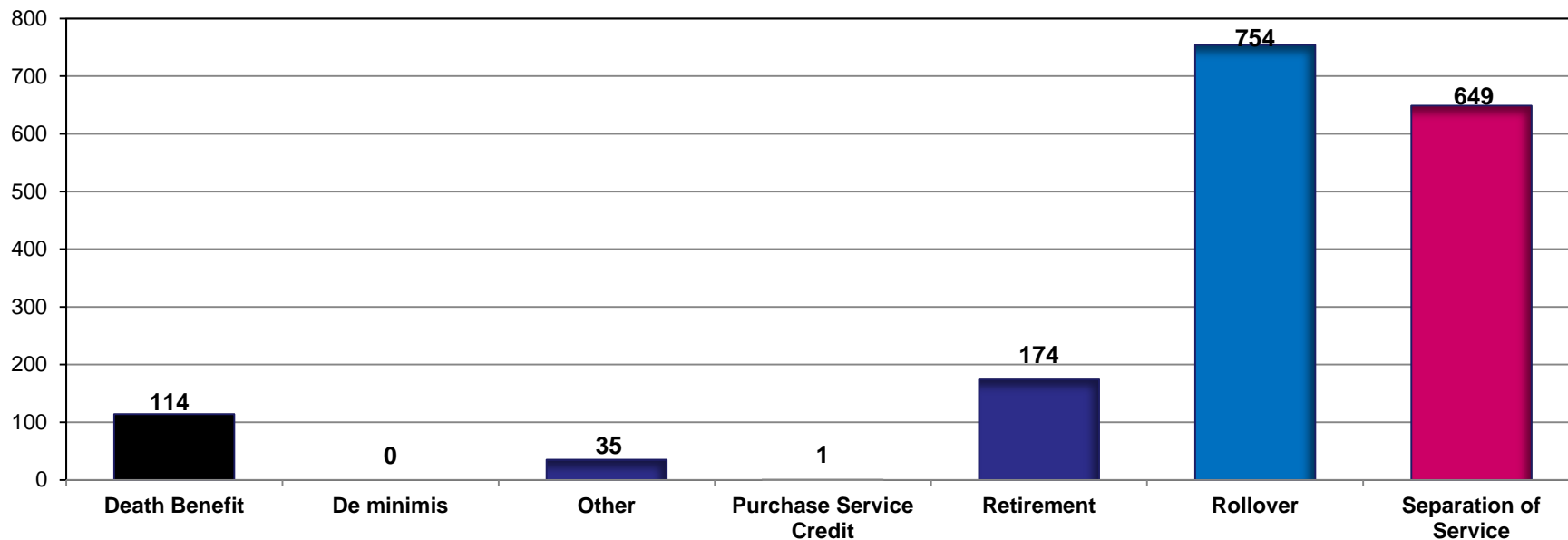
2014 Total Contribution and Withdrawal Summary

The total amount of all plan participant rollover, contributions and withdrawals made, by month, are reflected here.





2014 Full Account Distribution by Reason

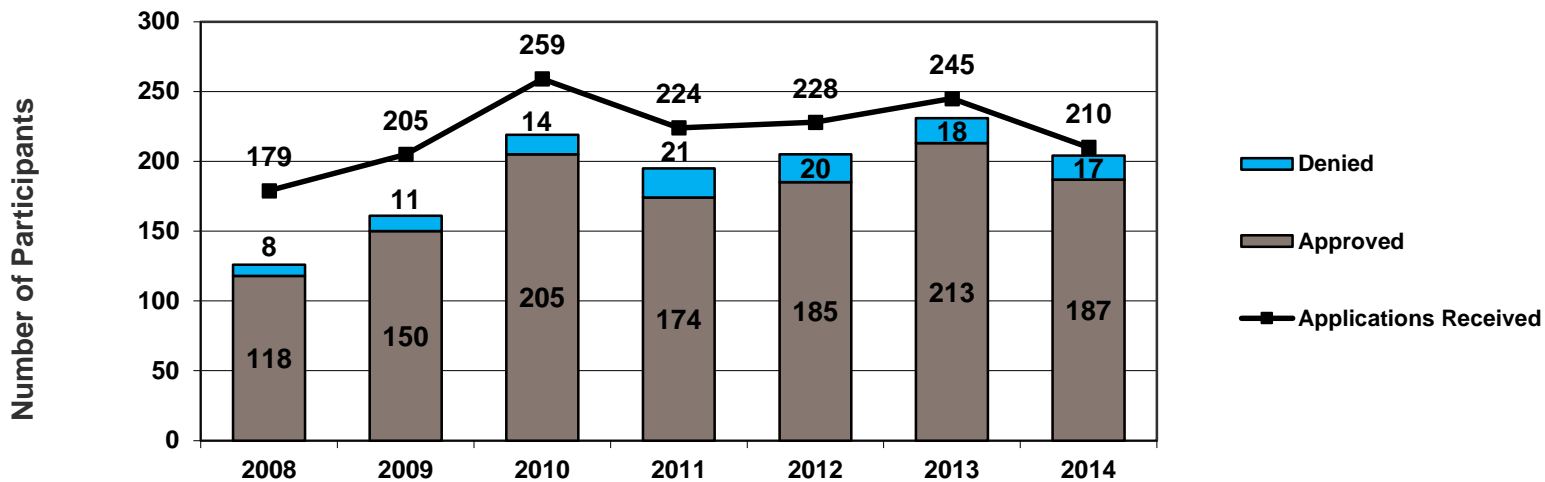


Note: Rollovers to other plans and IRAs are combined. Also, the APR reflects rollovers in the Retirement and Separation of Service figures.

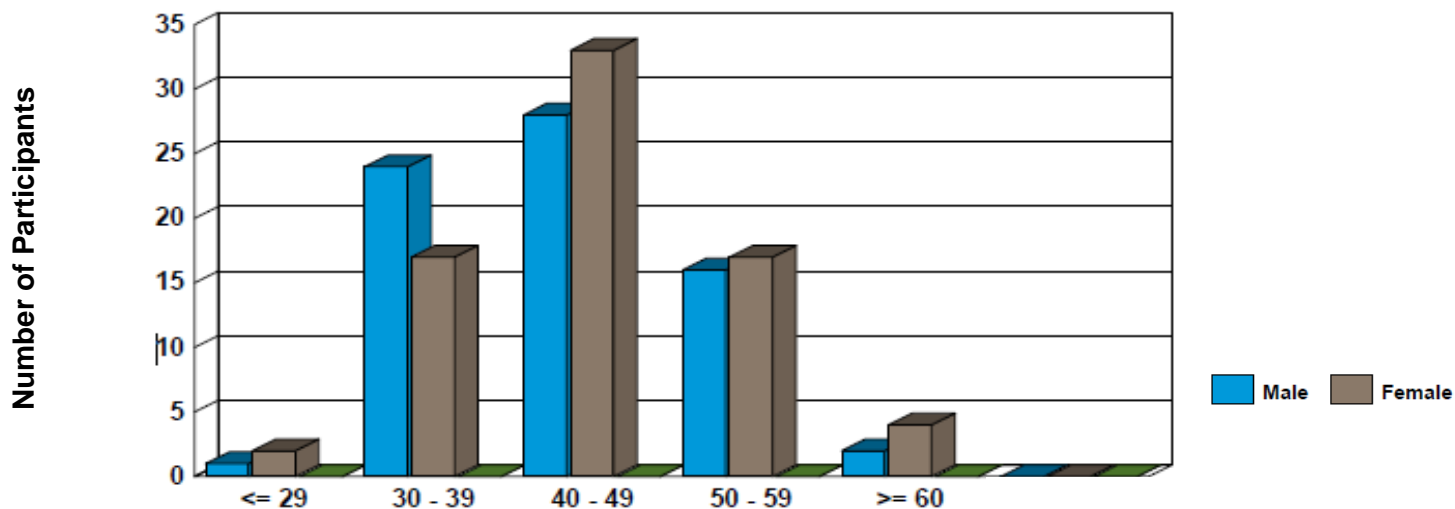


2014 WDC Participant Hardships

Number of Hardship Applications and Status



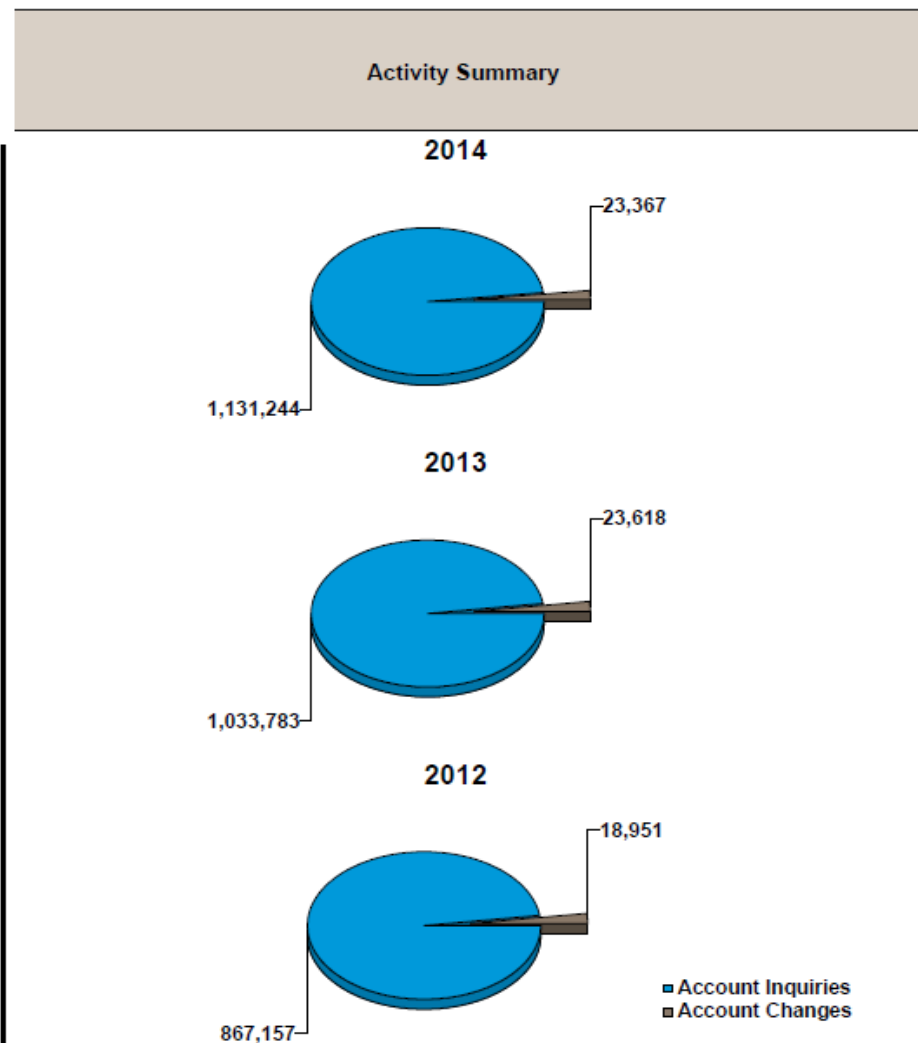
Approved Hardships by Gender and Age





Website Activity 2012 – 2014

Activity Detail	01/01/2012 to 12/31/2012	01/01/2013 to 12/31/2013	01/01/2014 to 12/31/2014
Totals			
Average Distinct Users	7,335	8,077	8,241
Total Logins	459,289	564,443	627,135
Account Inquiries			
Account Balance	154,921	142,799	36,193
Account Summary	112,914	98,165	2,169
Account and Certificates Overview (*)	0	95,027	322,739
Allocation and Asset Allocation (*)	0	15,900	35,298
Allocations	7	70	19
Asset Allocation	39,613	33,397	3,046
Balance Comparison	63,967	66,609	35,452
Disbursement Summary	0	6,315	14,869
Electronic Statements	22,393	17,161	1,141
Fund Overview and Prospectus (*)	0	14,752	94,577
Fund Returns	462	12,047	47,924
Fund Values	29,543	28,859	23,942
Investment Overview	6,819	8,892	9,953
Personal Rate of Return	137,542	148,636	95,233
Statement on Demand	51,907	44,816	3,756
Statement on Demand and Quarterly (*)	0	13,852	53,227
Transaction History	247,069	286,486	351,706
Totals	867,157	1,033,783	1,131,244
Account Changes			
Allocations	2,650	3,332	3,147
Beneficiary	1,163	1,741	1,482
Deferral	6,180	7,076	8,184
Dollar Cost Average	10	44	46
Fund Transfers	5,876	7,409	5,887
Rebalancer	1,046	1,447	1,317
Registration	2,026	2,569	3,304
Totals	18,951	23,618	23,367



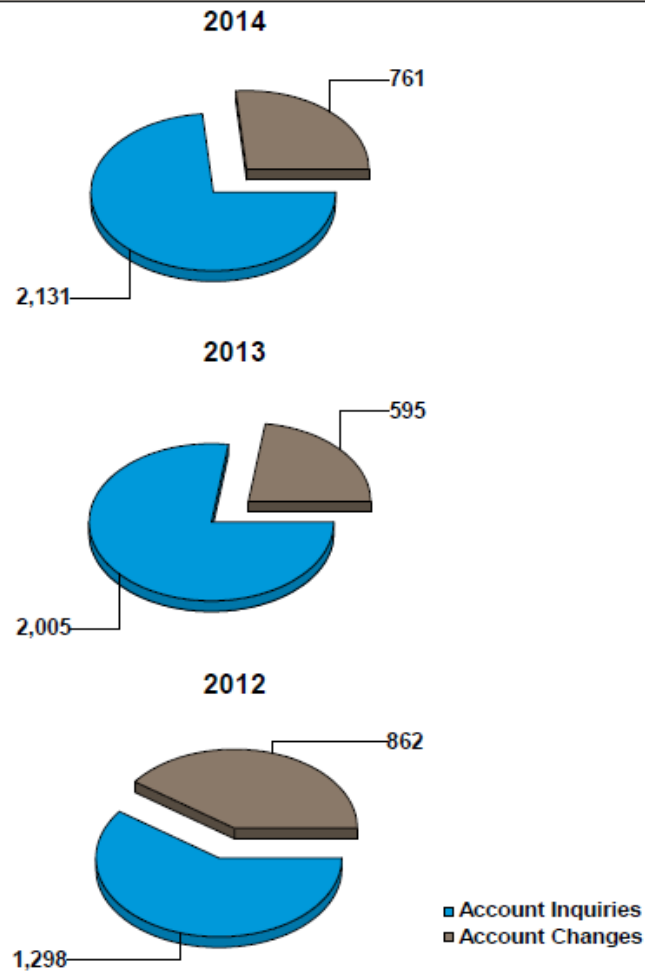
*We recently redesigned the participant website and renamed some categories reported in this chart. As a result, you may see similarly named categories representing the same transaction.



KeyTalk[®] Activity 2012 – 2014

Activity Detail	01/01/2012 to 12/31/2012	01/01/2013 to 12/31/2013	01/01/2014 to 12/31/2014
Totals			
Average Distinct Users	1,316	1,502	1,402
Opt to Client Service Representative	14,133	17,139	16,201
Total Calls	31,126	36,397	33,992
Account Inquiries			
Account Balance	852	1,627	1,889
Allocations	269	163	88
Fund Values	71	98	44
Interest Rates	9	9	10
Loans	1	0	0
Request Statements	6	17	27
Transaction History	90	91	73
Totals	1,298	2,005	2,131
Account Changes			
Allocations	32	25	21
Deferrals	775	527	701
Fund Transfers	31	30	30
Rebalancer	24	13	9
Totals	862	595	761

Activity Summary





Wisconsin Deferred Compensation Program

Questions?

Thank You

