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## Correspondence Memorandum

**Date:** October 2, 2017  
**To:** Deferred Compensation Board  
**From:** Shelly Schueller, Director  
Wisconsin Deferred Compensation Program  
**Subject:** Plan Compliance Overview

**This memo is for informational purposes only. No Board action is required.**

After a presentation on fiduciary responsibilities at the Deferred Compensation Board (Board) meeting in June 2017, the Board expressed interest in a plan compliance overview or "self-audit," which would indicate how the Wisconsin Deferred Compensation Program (WDC) complies with the Internal Revenue Code (IRC) requirements for s. 457 plans such as the WDC.

ETF and the WDC's record keeper, Empower Retirement, discussed the Board's request. Empower provided information regarding known IRS audit topics, helping to narrow the focus of the planned compliance review. ETF intends to begin work on a comprehensive plan compliance review in early 2018. Expected topics are likely to include a review of the WDC's plan document and administrative procedures, including internal controls and best practices. ETF will present the review and results at a future Board meeting.

Staff will be available at the meeting to discuss the contents of this memo with the Board.

Reviewed and approved by Matt Stohr, Administrator  
Division of Retirement Services

Electronically Signed 10/19/17

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DC	11.6.17	10