



STATE OF WISCONSIN
Department of Employee Trust Funds
A. John Voelker
 SECRETARY

Wisconsin Department
 of Employee Trust Funds
 PO Box 7931
 Madison WI 53707-7931
 1-877-533-5020 (toll free)
 Fax 608-267-4549
 etf.wi.gov

Correspondence Memorandum

Date: May 8, 2023
To: Deferred Compensation Board
From: Shelly Schueller
 Deferred Compensation Director
Subject: Year in Review: 2022 Statistics

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

The 2022 Annual Wisconsin Deferred Compensation Program (WDC) Plan Review is attached to this memo and will be reviewed at the Deferred Compensation Board (Board) meeting.

Highlights of 2022 include:

- The WDC celebrated its 40-year anniversary as a valuable benefit utilized by nearly 69,000 participants and offered through more than 980 public employers.
- Actively working participants continued to defer income to the plan despite challenging market conditions for most investors.
- Participant investment strategies were fairly evenly divided between “do-it-myself” (43%) participants, those using the target date options (27%) and those who have opted to use the managed account service (29%). Just slightly under 1% of WDC participants use the self-directed option.
- Call Center Service improved greatly after a rough first three months.
- Participant attendance at both in-person and virtual individual and group meetings was strong.

Staff will be at the Board meeting to answer any questions.

Attachment A: [2022 Annual WDC Plan Review \(Empower\)](#)

Reviewed and approved by Matt Stohr, Administrator, Division of Retirement Services
 Electronically Signed 05/22/2023

Board	Mtg Date	Item #
DC	06.08.23	11