



STATE OF WISCONSIN
Department of Employee Trust Funds
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CORRESPONDENCE MEMORANDUM

DATE: September 9, 2008
TO: Employee Trust Funds Board
FROM: Jon Kranz, Director
Office of Internal Audit and Budget
SUBJECT: Cost Effective Management (CEM) Study

The attached report is for informational purposes only. No Board action is required.

Attached is the executive summary of the recently completed pension administration benchmarking report performed by CEM Benchmarking Incorporated. This report analyzes the cost and service levels of selected pension administration functions of the Department as compared to peer public retirement systems. The period covered by the attached report is fiscal year 2007 (July 1, 2006 – June 30, 2007). Note that the CEM report only addresses the retirement and disability programs (other Department-administered programs such as health and life insurance are excluded).

Bruce Hopkins of CEM will be discussing the key findings at the September Employee Trust Funds Board meeting. A copy of the complete report will be distributed at the meeting.

Please contact me at (608) 267-0908 should you desire any additional information.

attachment

Reviewed and approved by Robert J. Conlin, Deputy Secretary

Signature Date

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