



STATE OF WISCONSIN
Department of Employee Trust Funds

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CORRESPONDENCE MEMORANDUM

DATE: September 9, 2008

TO: Employee Trust Funds (ETF) Board

FROM: Sari King, Administrator
Division of Retirement Services

John Vincent, Administrator
Division of Trust Finance and Employer Services

SUBJECT: Variable Fund

This memo is for information and discussion purposes. No action is required.

At the June ETF Board meeting the Board voted to recommend that the Variable Investment Fund be phased out, and requested that Department staff provide options to achieve this result. This can only be done through a statutory change. Before the Department forwards the Board's recommendation to phase out the Variable Fund to the Legislature, it would be prudent to explore alternatives and the ramifications of each option. Attached are options for consideration, with the presumption that any change to the Variable Fund would be effective on the first day of a calendar year.

attachment

Reviewed and approved by Robert J. Conlin, Deputy Secretary.

Signature

Date

Board	Mtg Date	Item #
ETF	09/19/08	7