

Duty Disability Reserve Balance Policy Review

Employee Trust Funds Board
June 23, 2022

Anne Boudreau, Deputy Administrator
Division of Retirement Services





Action Items

ETF recommends the Employee Trust Funds Board (Board) approve the Duty Disability Program Reserve Policy and also approve maintaining the current reserve target of 130% of plan liabilities.

Duty Disability

- Lifetime income replacement program
- Benefits payable to protective occupation participants injured while performing their protective occupation duties
- Funded by employer contributions
- Contribution rates based on experience rated tier schedule and the program's current funding needs.

Duty Disability Reserve Policy Objective

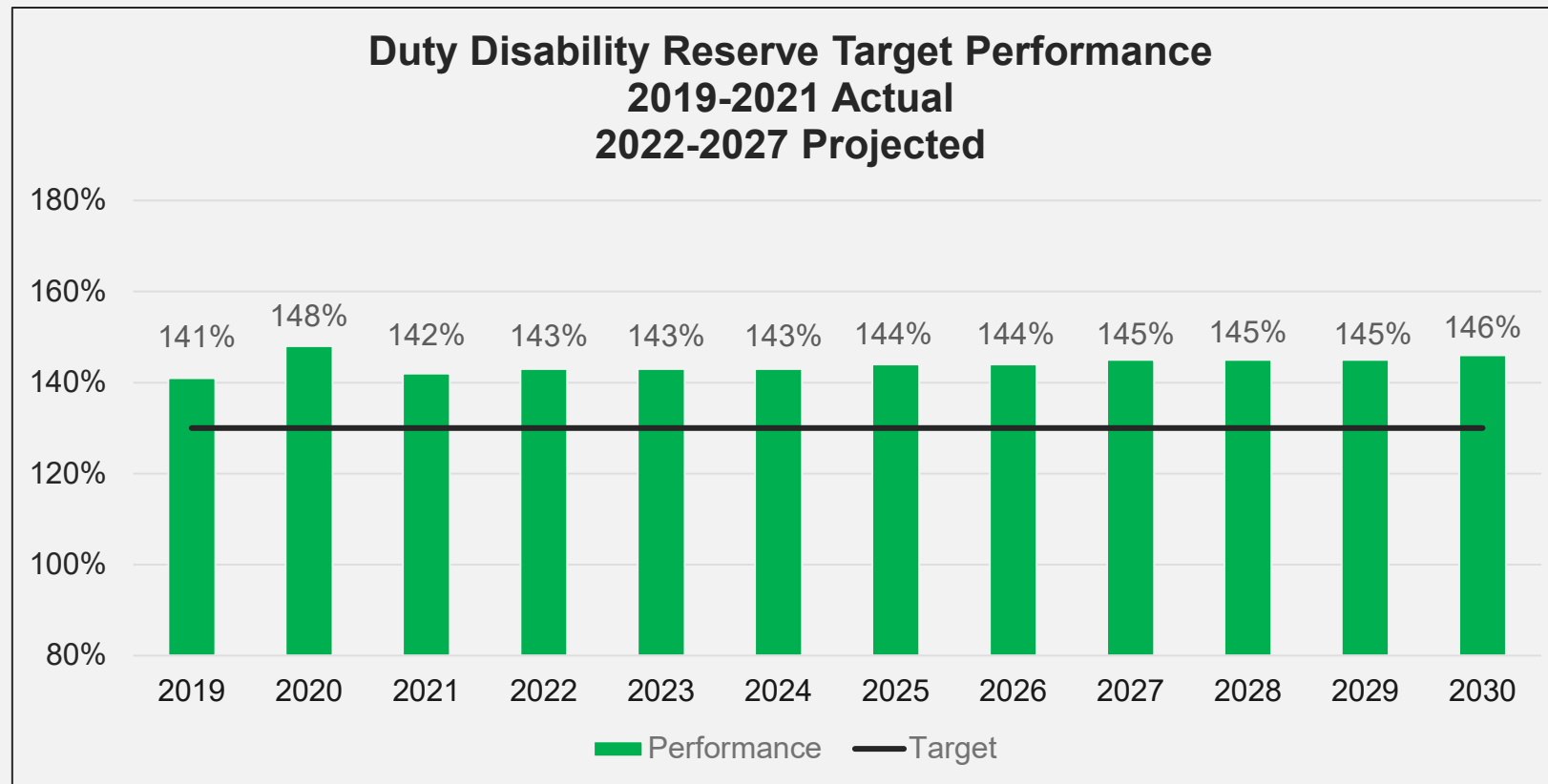
Objective

- Provide the Board with guidance in establishing program reserve target
 - Sufficient to fund plan liabilities
 - Maintain fiscal integrity
 - Maintain premium rate adequacy and stability

Duty Disability Reserve Policy

- Approved by Board June 20, 2019
- Minimum 3-year reviews
- Board sets reserve target
- Policy establishes target range
 - +/- 5% of target

Duty Disability Reserve Performance





Action Items

ETF recommends the Employee Trust Funds Board (Board) approve the Duty Disability Program Reserve Policy and also approve maintaining the current reserve target of 130% of plan liabilities.

The background of the slide features a dark blue gradient with a bokeh effect. Numerous out-of-focus circles in shades of blue, teal, and purple are scattered across the frame, creating a soft, abstract pattern.

Questions?

Stay Connected



wi_etf



etf.wi.gov



ETF E-mail Updates



608-266-3285

1-877-533-5020

