



STATE OF WISCONSIN
Department of Employee Trust Funds

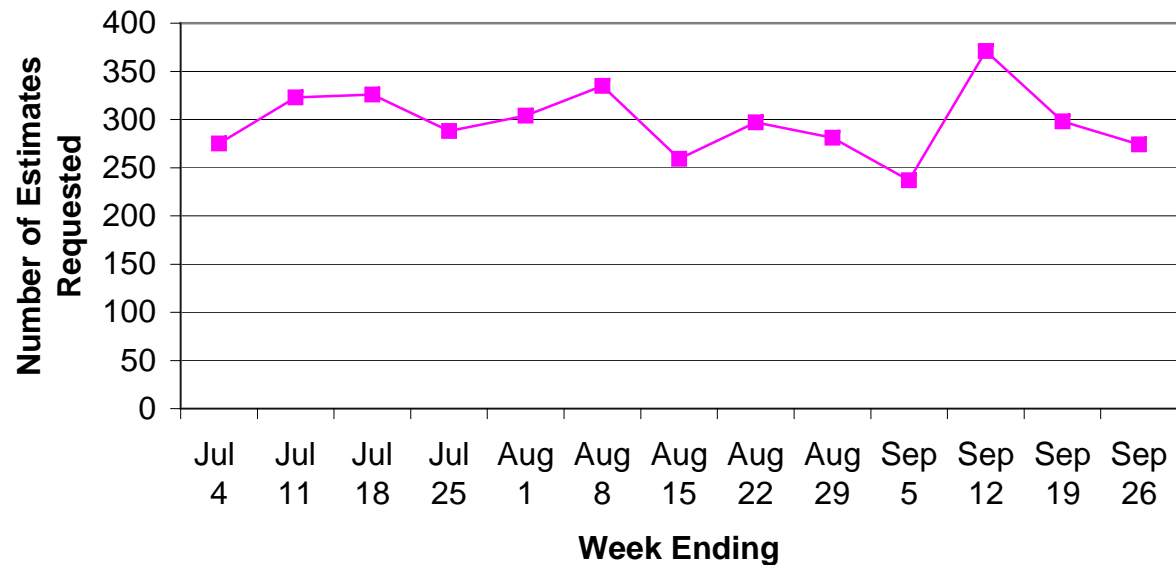
Wisconsin Retirement System (WRS) Benefit Information

July - September 2008

WRS RETIREMENT ESTIMATES

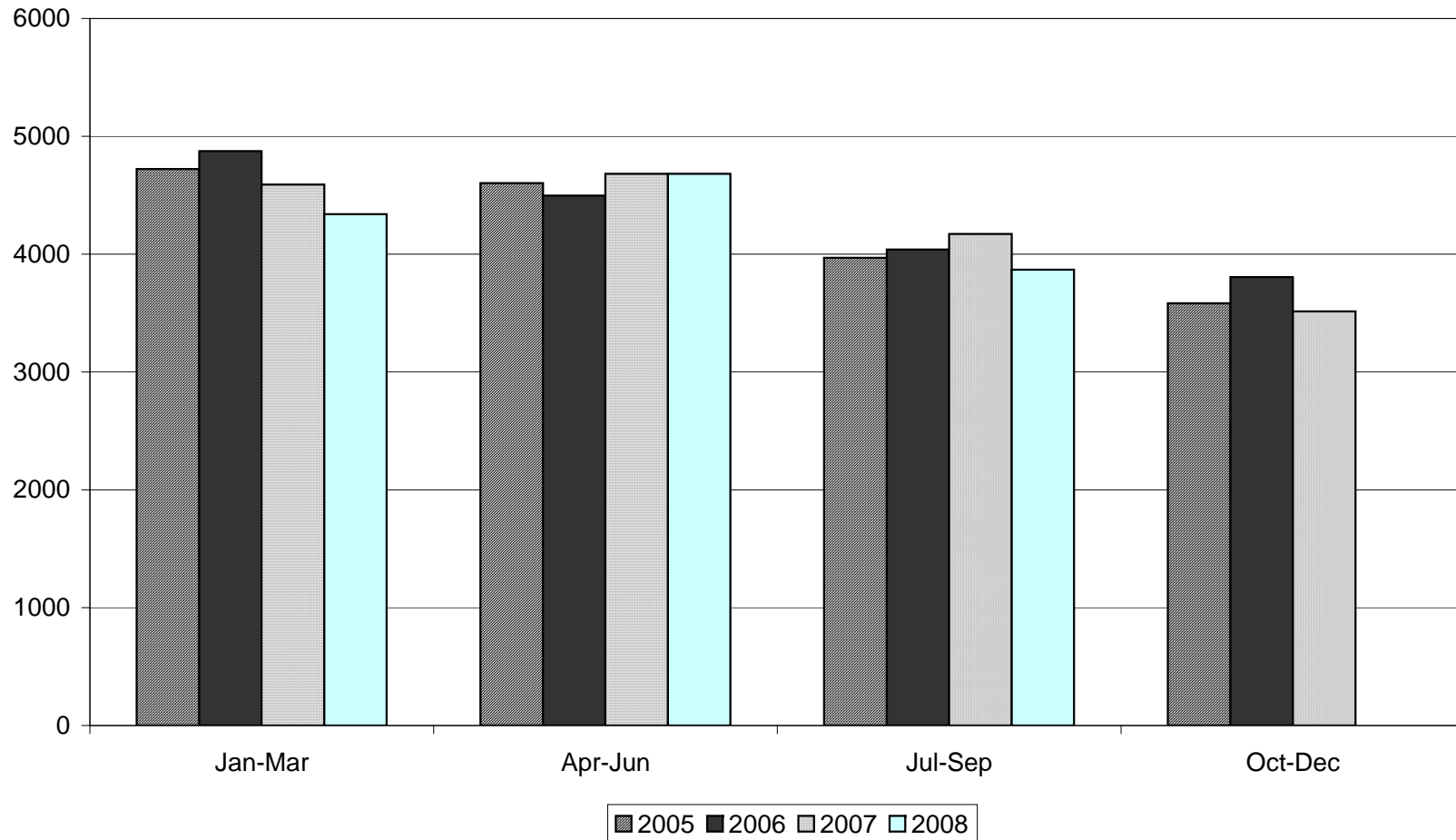
- 3,868 Retirement Estimates requested during the period July - September 2008
- 12,888 Retirement Estimates requested year-to-date
- Estimates Requested decreased by 7.3% from the previous year's 3rd quarter (4,172 in 2007)
- Estimates Requested year-to-date decreased by 4.1% from the same period last year

Retirement Estimates Requested by Week 3rd Quarter 2008



WRS RETIREMENT ESTIMATES
Retirement Estimates Requested
2005-2008

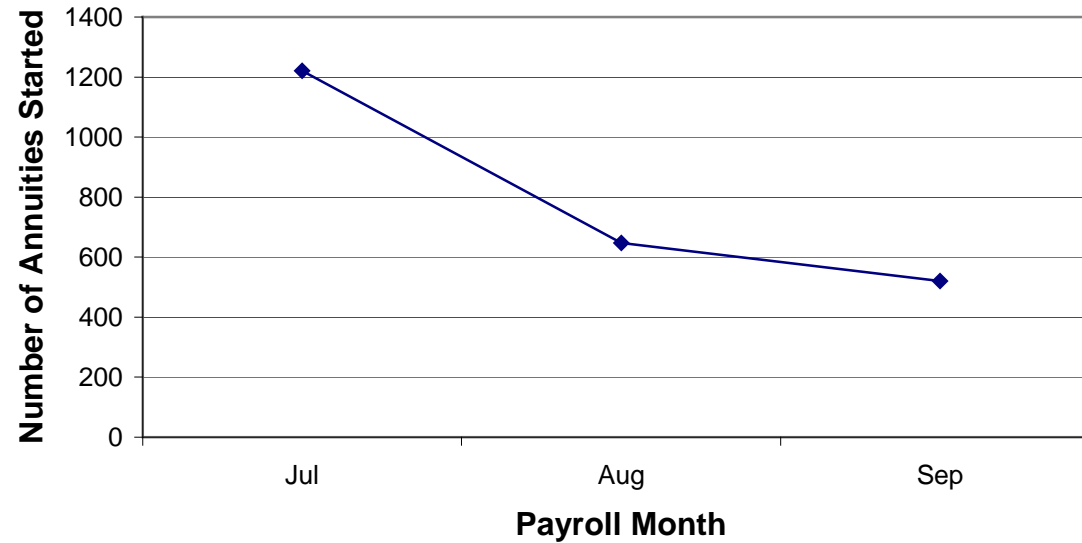
Participants can request a formal benefit estimate up to one year before anticipated retirement.



WRS RETIREMENT ANNUITIES

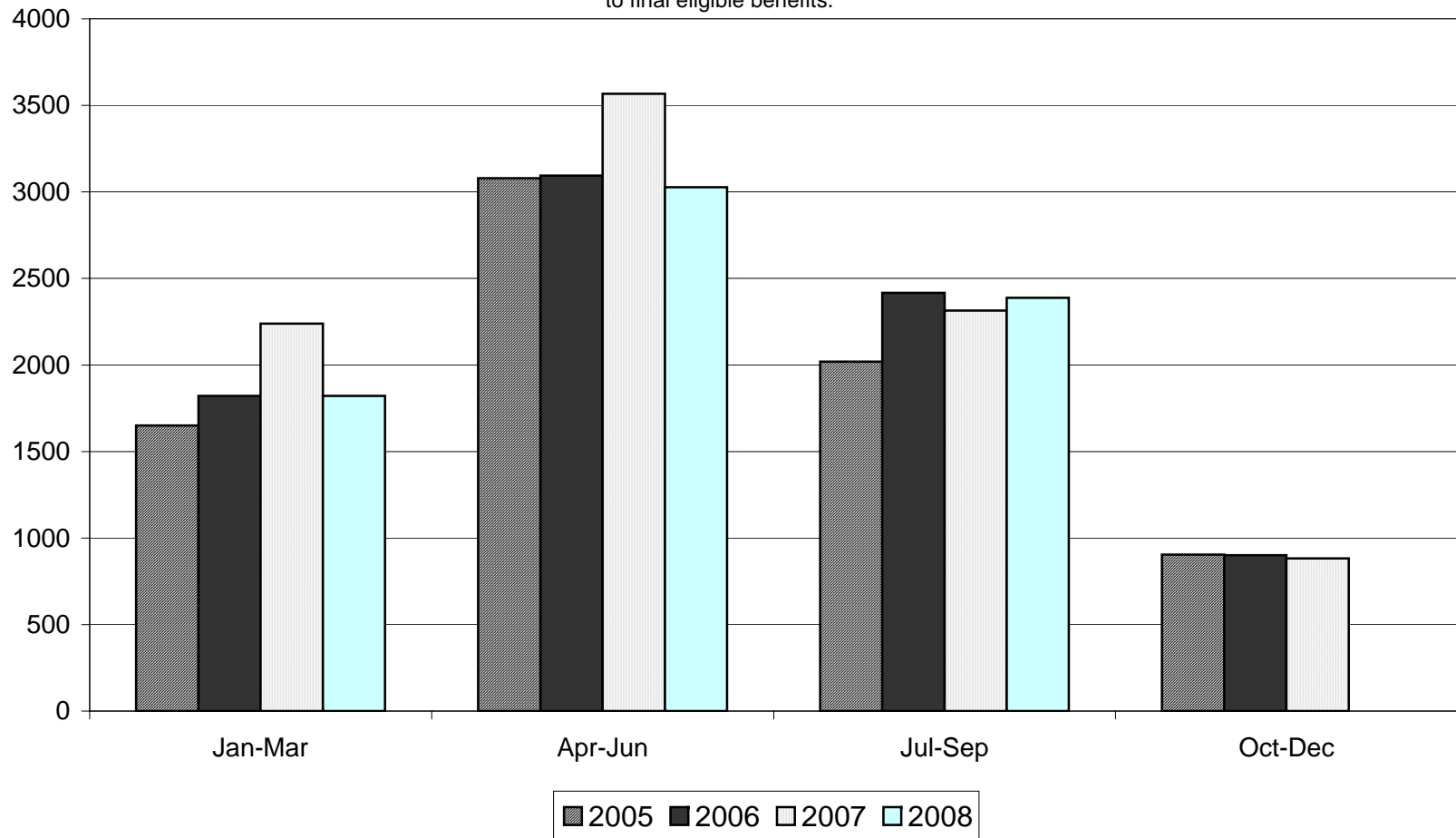
- 2,388 New Annuities started during the period July - September 2008
- 25 Annuities started as Finalized Payments because the Department has the final service earnings and contribution data from the employer
- New Annuities started increased by 3.2% from the previous year's 3rd quarter
- New Annuities started year-to-date decreased by 10.9% from the same period last year

New Annuities Started by Month 3rd Quarter 2008

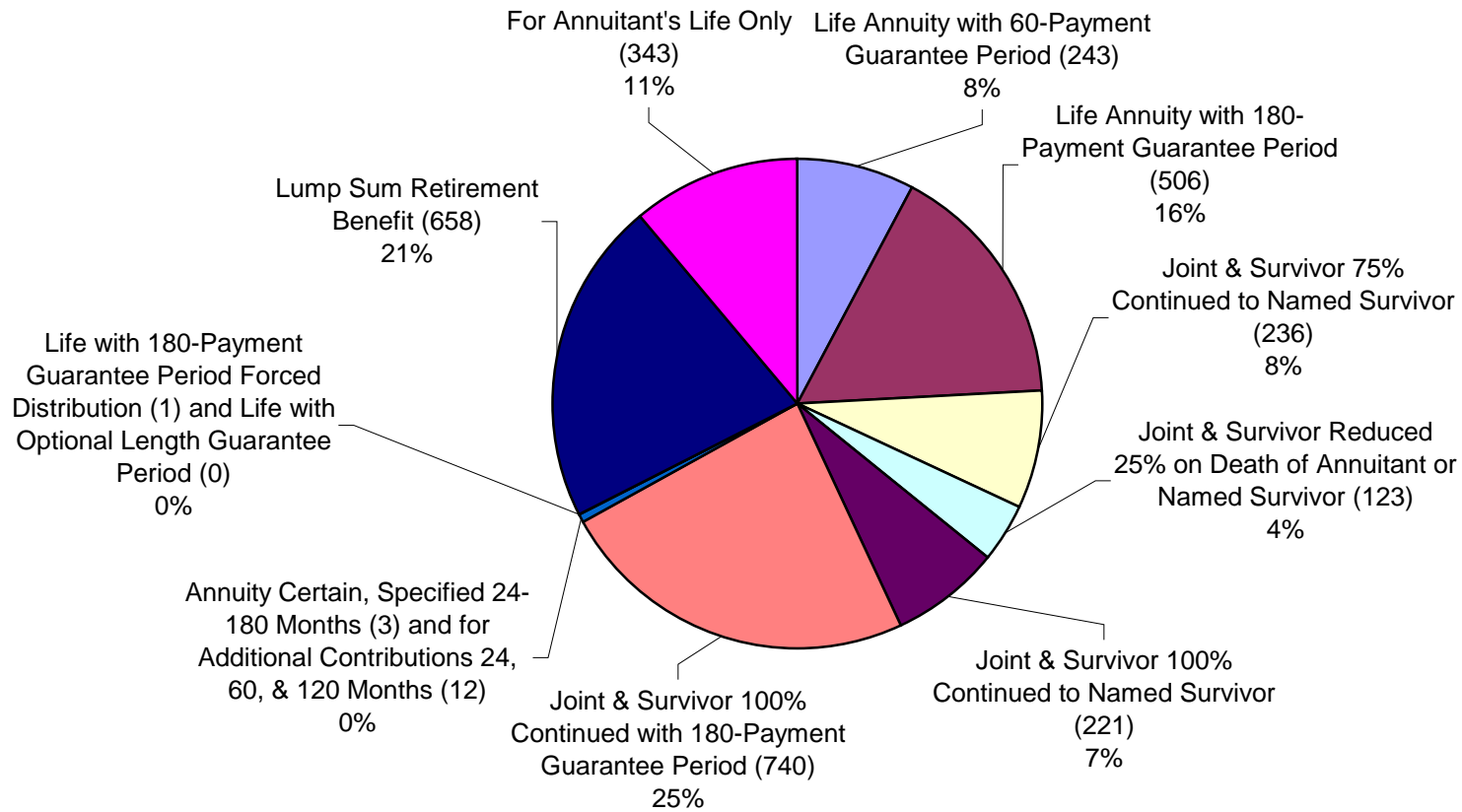


WRS RETIREMENT ANNUITIES
Estimated Annuities Started
2005 - 2008

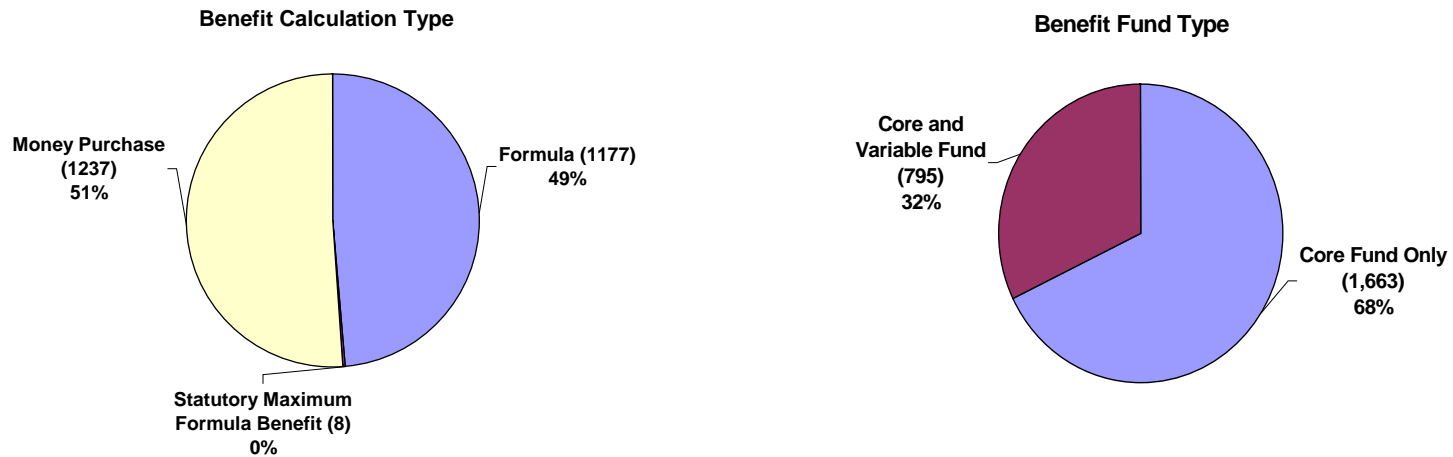
New annuities are quickly processed by giving participants "estimated" annuities that are calculated as close as possible to final eligible benefits.



WRS RETIREMENT ANNUITIES
Benefit Options Taken
Finalized Annuities & Lump Sum Retirement Benefits
3rd Quarter 2008

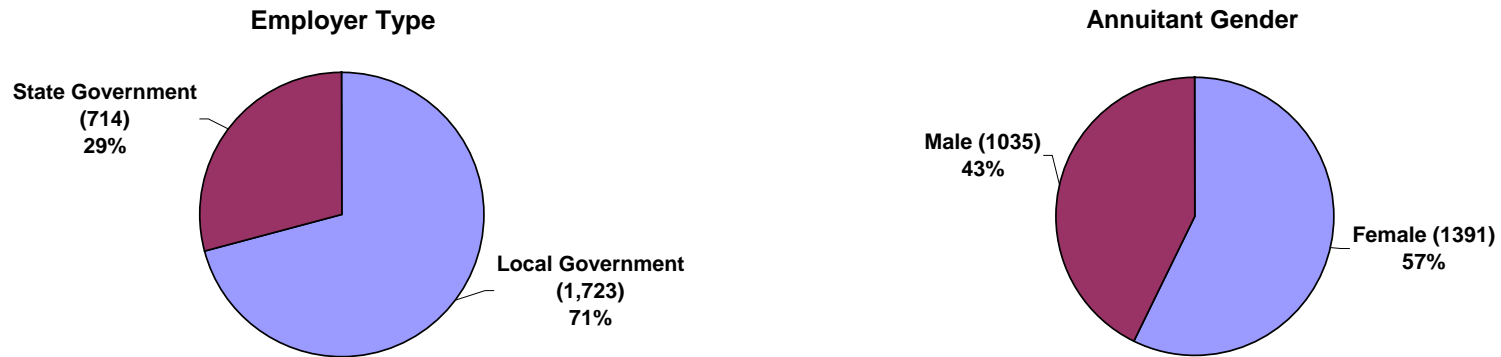


**WRS RETIREMENT ANNUITIES
Finalized Annuities
By Calculation and Fund Type
3rd Quarter 2008**



- Formula Calculated Benefits increased over Money Purchase Calculated Benefits. For the 1st nine months of 2008, the percentage of Formula Calculated Benefits (46.9%) rose 1.0% while Money Purchase Calculated Benefits (53.1%) dropped 1.0% as compared to 2007.
- Core and Variable Fund Benefits increased in relation to Core Fund Only Benefits. In looking at the 1st nine months of 2008, Core and Variable Fund Benefits (31.9%) are up 1.1% over Core Fund Only Benefits (68.1%) as compared to 2007.

WRS RETIREMENT ANNUITIES
Finalized Annuities
By Employer Type and Annuitant Gender
3rd Quarter 2008



- Local Government Retirees continued to decline in comparison to State Government Retirees. But overall for the 1st nine months of 2008, Local Government Retirees (74.0%) still increased 5.7% over State Government Retirees (26.0%) as compared to 2007.
- The gender mix of retirees continued to move closer to 2007 percentages as Female Retirees dropped in comparison to Male Retirees after increasing sharply in the 1st quarter. For the 1st nine months of 2008, Female Retirees (59.3%) increased .9% as Male Retirees (40.7%) declined the same percentage as compared to 2007.

WRS RETIREMENT & BENEFICIARY ANNUITIES
Retirement Terminations and Beneficiary Information
3rd Quarter 2008

- 14 Retirement Annuity Terminations occurred during the period July - September 2008
 - 8 annuitants returned to work and elected to participate in the WRS
 - 1 annuitant cancelled his benefit application
 - 5 annuitants never terminated and continued employment

- 20 Beneficiary Annuities started during the period July - September 2008

- 1 Beneficiary Annuity Termination occurred during the period July - September 2008
 - 1 beneficiary converted her annuity to a lump sum payment

WRS RETIREMENT & BENEFICIARY ANNUITIES
Annuity Payment Information
3rd Quarter 2008

Gross Annuity Payments by Fund (\$)

Payroll Month	Core	Variable	Subtotal	General Purpose Revenue	Total
Jul-08	286,520,365.92	35,781,062.38	322,301,428.30	95,075.33	322,396,503.63
Aug-08	287,072,807.18	35,864,467.13	322,937,274.31	95,286.53	323,032,560.84
Sep-08	287,557,865.09	35,680,873.34	323,238,738.43	93,821.44	323,332,559.87

Gross Annuity Payments by Method of Payment (\$)

Payroll Month	Direct Deposit	Paper Check	Deductions	Accounts Receivable	Total
Jul-08	243,777,490.24	28,123,158.61	51,313,555.86	(817,701.08)	322,396,503.63
Aug-08	245,684,774.18	26,375,107.69	51,509,332.38	(536,653.41)	323,032,560.84
Sep-08	246,429,023.11	25,852,812.52	51,559,062.63	(508,338.39)	323,332,559.87

Number of Annuitants Paid

Payroll Month	Annuitants Paid by Direct Deposit		Annuitants Paid by Paper Check		Total Annuitants Paid
Jul-08	126,732	87.16%	18,670	12.84%	145,402
Aug-08	127,808	87.65%	18,009	12.35%	145,817
Sep-08	128,336	87.82%	17,797	12.18%	146,133