



STATE OF WISCONSIN
Department of Employee Trust Funds
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SECRETARY

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CORRESPONDENCE MEMORANDUM

DATE: May 16, 2011

TO: Employee Trust Funds Board
Teachers Retirement Board
Wisconsin Retirement Board

FROM: Anne Boudreau, Deputy Administrator
Division of Retirement Services

SUBJECT: Wisconsin Retirement System (WRS) Benefit Information

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

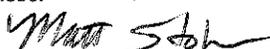
Please find attached the *WRS Benefit Information* report for the period January – March, 2011. This document presents information reflecting retirement benefit activities administered by the Department, including retirement estimates requested, new annuities started, and WRS annuity payment information. It also contains data applicable to customer service functions.

Of interest are both the **retirement estimates requested** and the **new annuities started** in 2011. Both estimates and new annuities increased during the first quarter. Retirement estimates requested for the first quarter are significantly more than the number requested in any quarter during 2010. Comparing the first quarter of this year to the same time frame last year, the number of retirement estimates requested has increased by 134.7% and the number of retirement applications has increased by 79.2%.

Staff will be available at the meeting to answer questions. Contact Matt Stohr at (608) 266-1210 (e-mail matt.stohr@etf.state.wi.us) or me at (608) 266-0758 (e-mail anne.boudreau@etf.state.wi.us) with any further comments or questions you may have.

Attachment: WRS Benefit Information

Reviewed and approved by Matt Stohr, Administrator, Division of Retirement Services.



Signature

6/2/11
Date

Board	Mtg Date	Item #
Jl	6.23.11	5B

WRS RETIREMENT BENEFIT STATISTICAL REPORT - CY 2011

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RETIREMENT ESTIMATES and ANNUITIES

WRS RETIREMENT - ESTIMATES

	1Q	2Q	3Q	4Q	2011
Retirement Estimates Requested	12,676				
Retirement Estimates Completed	10,425				

WRS RETIREMENT - NEW ANNUITIES

Annuities Started on Estimated	2,990				
Annuities Finalized (all)	1,145				

RETIREMENT BENEFITS FINALIZED

01 Straight Life	154				
02 Life with 60 Payment Guarantee	123				
04 Life with 180 Payment Guarantee	207				
07 75% Contd to Named Survivor	133				
09 Reduced 25% on Death of Annt or Named Survivor	75				
11 100% Continued to Named Survivor	92				
12 100% Continued with 180 Payment Guarantee	360				
21 Annuity Certain (Specified 24-180 Months)	0				
29 Annuity Certain - 24 months	0				
30 Annuity Certain - 60 months	0				
31 Annuity Certain - 120 months	0				
40 Life with 180 Payment Guarantee (Mandatory)	0				
41 Life with Optional-length Guarantee (Mandatory)	0				
42 Life with Optional-length Guarantee	1				
	1,145	0	0	0	0
50 Lump Sum Retirement	114				

WRS RETIREMENT BENEFIT STATISTICAL REPORT - CY 2011

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RETIREMENT BENEFITS FINALIZED - BY CALCULATION METHOD

	1Q	2Q	3Q	4Q	2011
Formula	612				
Money Purchase	524				
Statutory Maximum Formula Benefit	9				
Core Fund Only	717				
Core and Variable Fund	428				
Local Government	873				
State Government	272				
Male	441				
Female	704				

RETIREMENT TERMINATIONS and BENEFICIARY INFORMATION

22 Retirement Annuity Terminations occurred during the 1st Quarter of 2011

- 16 annuitants returned to work and elected to participate in the WRS
- 4 withdrew their benefit application
- 2 lacked a valid termination

76 Beneficiary Annuities began during the 1st Quarter of 2011

2 Beneficiary Annuity Terminations occurred during the 1st Quarter of 2011

- 2 beneficiary annuities terminated due to expiration of the guarantee period

WRS RETIREMENT BENEFIT STATISTICAL REPORT - CY 2011

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PAYROLL DATA

Payroll Month	Core	Variable	Subtotal	GPR	Total
Jan 2011	297,549,007.00	24,012,813.92	321,561,820.92	55,458.35	321,617,279.27
Feb 2011	300,568,841.41	24,176,981.86	324,745,823.27	55,691.12	324,801,514.39
Mar 2011	300,675,766.26	24,187,971.27	324,863,737.53	54,740.94	324,918,478.47

April 2011					
May 2011					
June 2011					

July 2011					
Aug 2011					
Sept 2011					

Oct 2011					
Nov 2011					
Dec 2011					

Year	Core	Variable	Subtotal	GPR	Total
2009	3,465,655,447.71	287,419,151.14	3,753,074,598.85	912,216.83	3,753,986,815.68
2010	3,541,336,746.80	276,543,670.71	3,817,880,617.51	730,879.80	3,818,611,497.31
2011 - 1st Q	898,793,614.67	72,377,767.05	971,171,381.72	165,890.41	971,337,272.13

WRS RETIREMENT BENEFIT STATISTICAL REPORT - CY 2011

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PAYROLL DATA

Payroll Month	Direct Deposit	Paper Check	Deductions	Accounts	Total
Jan 2011	268,775,744.39	3,389,797.51	50,111,591.94	-659,854.57	321,617,279.27
Feb 2011	268,268,816.46	3,374,222.43	53,840,868.37	-682,392.87	324,801,514.39
Mar 2011	268,409,050.16	3,313,927.57	53,938,981.87	-743,481.13	324,918,478.47

April 2011					
May 2011					
June 2011					

July 2011					
Aug 2011					
Sept 2011					

Oct 2011					
Nov 2011					
Dec 2011					

Year	Direct Deposit	Paper Check	Deductions	Accounts	Total
2009	3,026,124,193.55	129,450,452.74	605,589,999.29	-7,177,829.90	3,753,986,815.68
2010	3,160,552,795.91	40,388,919.81	625,179,694.72	-7,509,913.13	3,818,611,497.31
2011 - 1st Q	805,453,611.01	10,077,947.51	157,891,442.18	-2,085,728.57	971,337,272.13

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PAYROLL DATA

Payroll Month	Paid by Direct Deposit		Paid by Paper Check		Total
Jan 2011	268,775,744	98.75%	3,389,798	1.25%	272,165,542
Feb 2011	268,268,816	98.76%	3,374,222	1.24%	271,643,039
Mar 2011	268,409,050	98.78%	3,313,928	1.22%	271,722,978

Payroll Month	Paid by Direct Deposit		Paid by Paper Check		Total
April 2011					
May 2011					
June 2011					

Payroll Month	Paid by Direct Deposit		Paid by Paper Check		Total
July 2011					
Aug 2011					
Sept 2011					

Payroll Month	Paid by Direct Deposit		Paid by Paper Check		Total
Oct 2011					
Nov 2011					
Dec 2011					

LOCATION OF ANNUITANTS

Wisconsin	136,317	86.08%	Texas	1,099	0.69%
Florida	3,934	2.48%	Michigan	1,021	0.64%
Arizona	2,192	1.38%	Colorado	665	0.42%
Minnesota	2,136	1.35%	North Carolina	512	0.32%
Illinois	1,321	0.83%	Other States and Territories	7,717	4.89%
California	1,181	0.75%	Foreign Countries	270	0.17%



STATE OF WISCONSIN
Department of Employee Trust Funds

Wisconsin Retirement System (WRS)

Benefit Information

1st Quarter – 2011

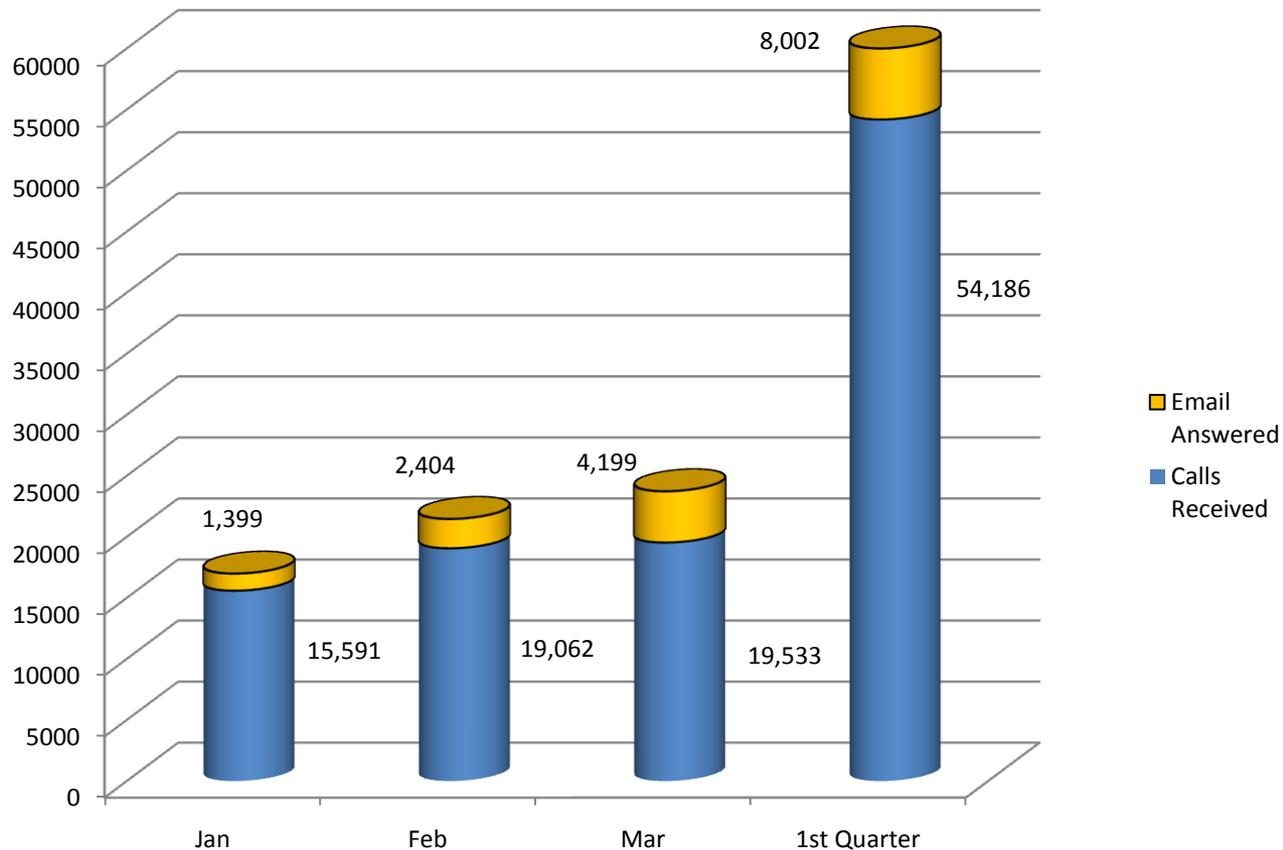
Board	Mtg Date	Item #
J1	6.23.11	5B

Customer Service

WRS Member Contacts

Telephone Calls to Main Line 1st Quarter 2011

- During the period January – March 2011, there were 54,186 calls received on the main member line.
- Calls increased by 54% over the previous quarter.
- Email also increased, in part because members were not always able to get through on the telephone.



WRS Member Contacts

Attendance at Retirement Sessions 1st Quarter 2011

- During the 1st Quarter of 2011, member attendance at individual and group retirement sessions totaled 2,178.
- The number of members attending a group retirement session was 256% higher than the same quarter last year.
- Another 2,521 members attended a field presentation or received information at a health fair booth.

Small Group Retirement Sessions

Number of Sessions	190
Number of Members Served	1,423

Field Presentations

Number of Sessions	16
Number of Attendees	2,484

Individual Retirement Sessions

Number of Members Served	2,178
- <i>with appointment</i>	755
- <i>without appointment</i>	1,423

WRS Member Contacts

File Updates for Members 1st Quarter 2011

- Members requested more than 5,000 updates to their account information during the 1st Quarter of 2011.

	Jan	Feb	Mar
Beneficiary Designations	925	629	2,917
Military Service Affidavits	34	64	67
Rehired Annuitant Elections	98	135	80
Domestic Partner Affidavits	58	83	66
Total	1,115	911	3,130

WRS Member Contacts

File Updates for Annuitants 1st Quarter 2011

Address Changes

Directly Requested by Annuitant	24,169
Automatically Updated (by NCOA Service)	5,738
Total	29,907

Tax Withholding Changes

Directly Requested by Annuitant	9,530
Automatically Updated (due to tax table changes)	630,864
Total	640,394

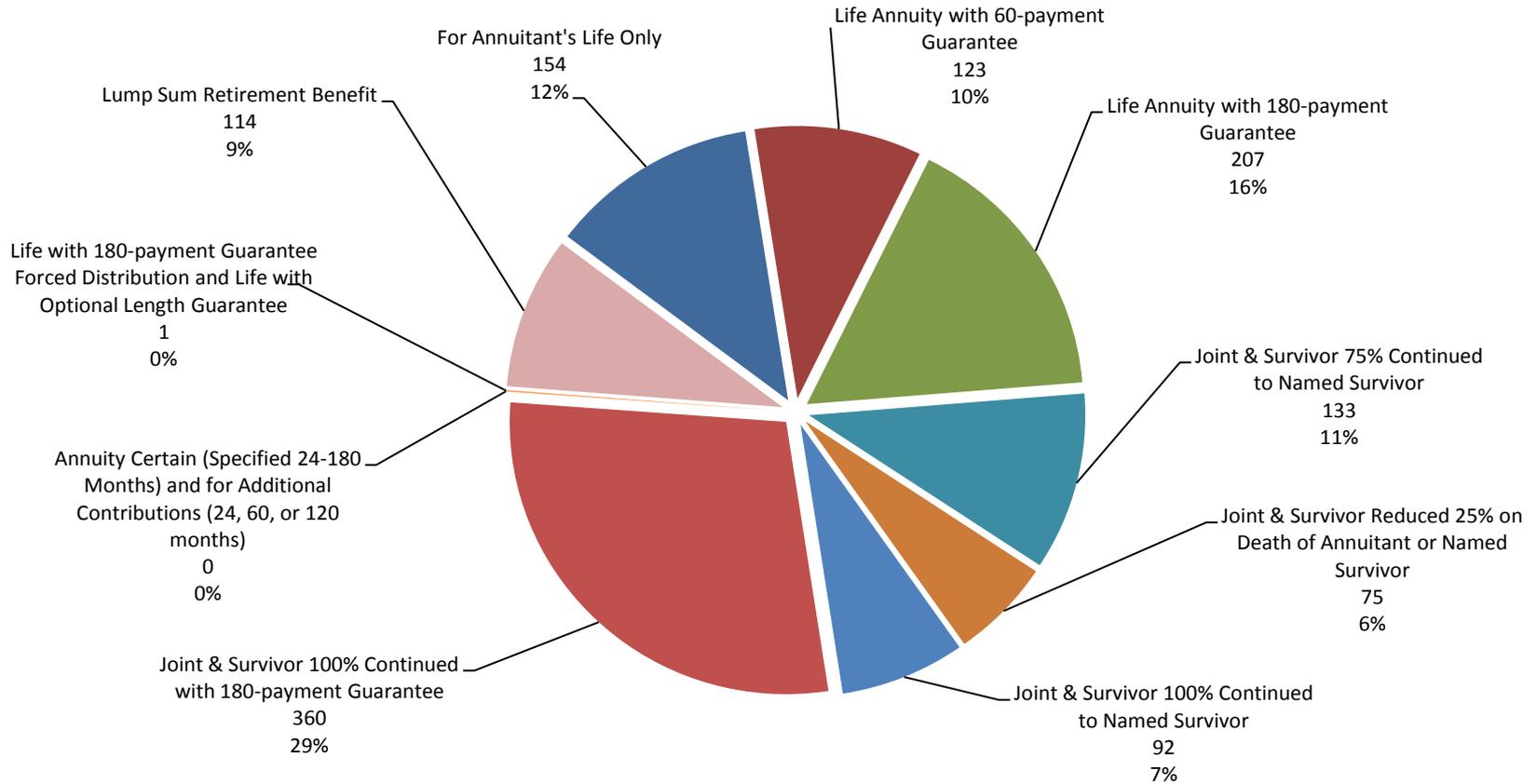
Health Insurance Transactions

Sick Leave Transactions	1,934
Health Coverage Changes	2,365
Total	4,299

Trends

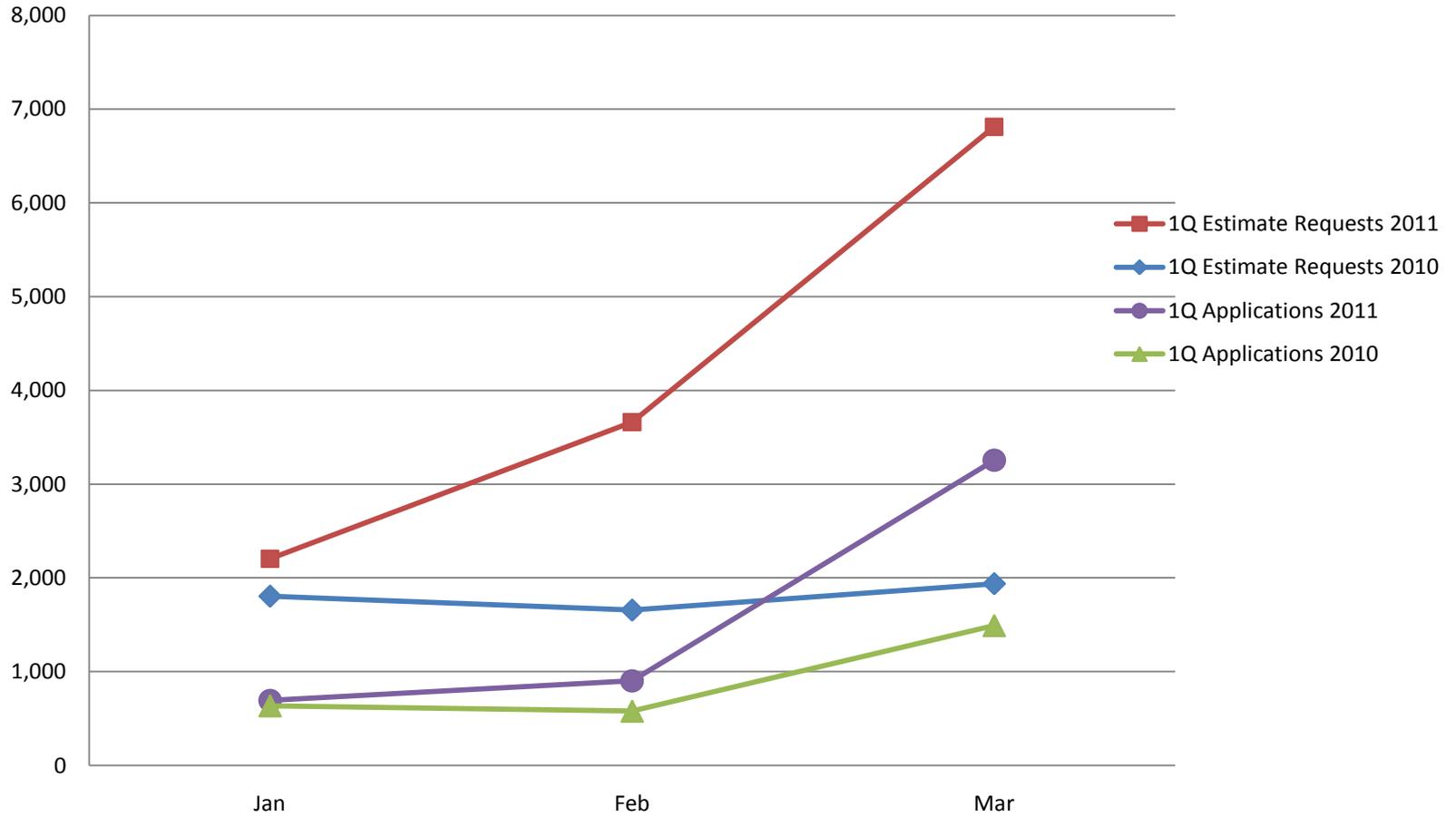
WRS RETIREMENT ANNUITIES

Benefit Options Taken Finalized Annuities and Lump Sum Retirement Benefits 1st Quarter 2011

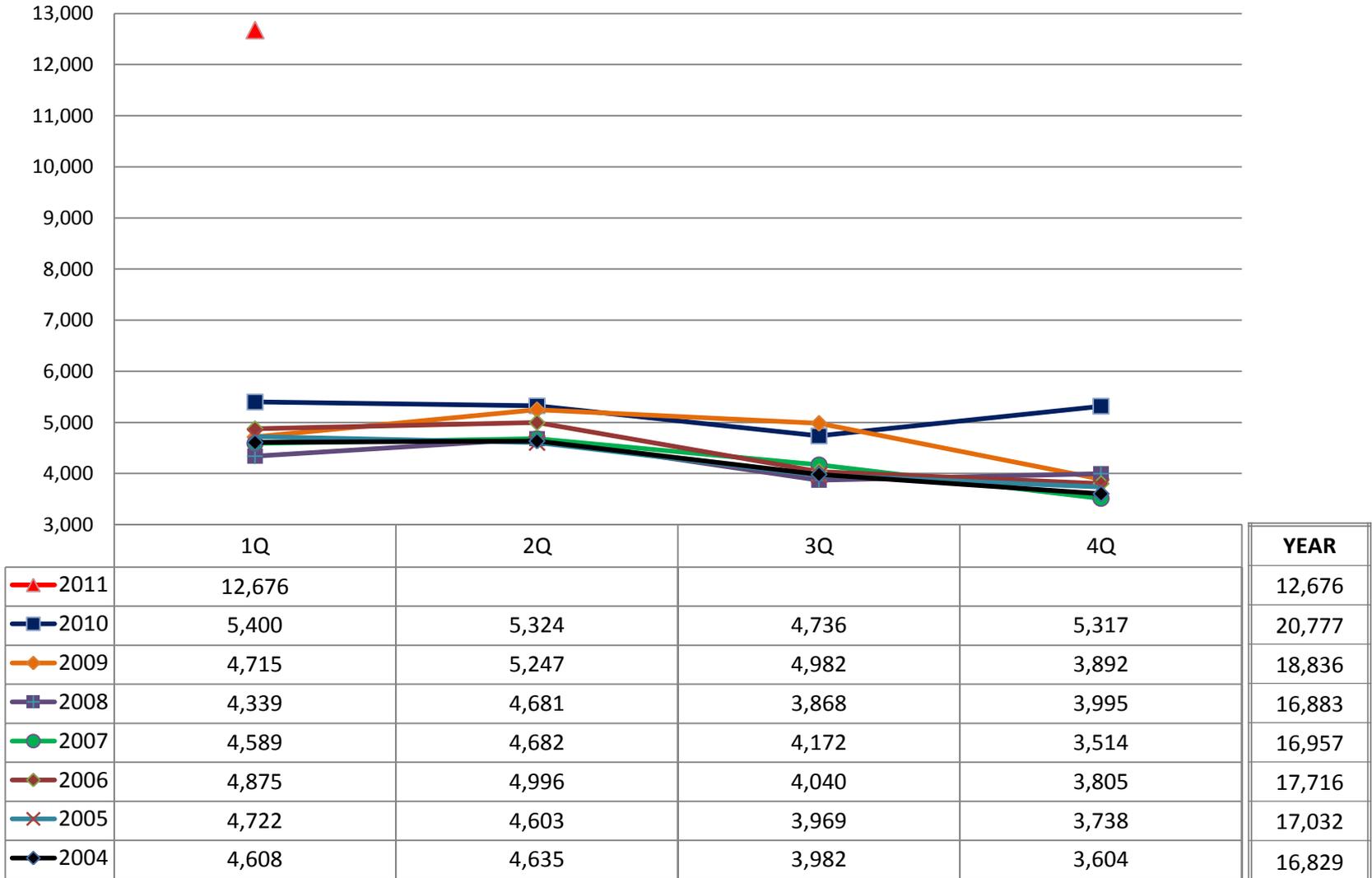


Trends – Retirement Estimates and Applications

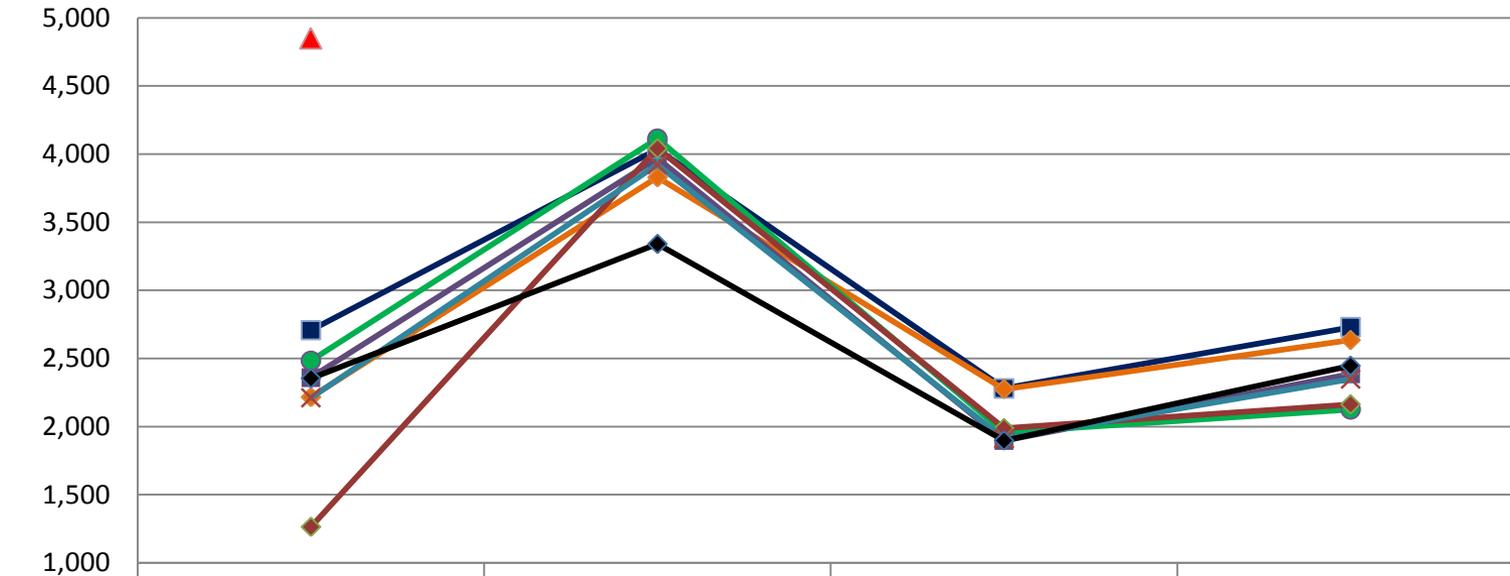
1st Quarter 2011 Compared to 1st Quarter 2010



Retirement Estimate Requests Last Seven Years



Retirement Applications Last Seven Years



	1Q	2Q	3Q	4Q	YEAR
▲ 2011	4,850				4,850
■ 2010	2,707	4,034	2,280	2,729	11,750
◆ 2009	2,215	3,829	2,274	2,634	10,952
■ 2008	2,359	3,970	1,896	2,386	10,611
● 2007	2,483	4,113	1,958	2,126	10,680
◆ 2006	1,263	4,042	1,988	2,163	9,456
× 2005	2,211	3,923	1,910	2,349	10,393
◆ 2004	2,354	3,340	1,897	2,446	10,037