



STATE OF WISCONSIN
Department of Employee Trust Funds
David A. Stella
SECRETARY

801 W Badger Road
PO Box 7931
Madison WI 53707-7931

1-877-533-5020 (toll free)
Fax (608) 267-4549
<http://etf.wi.gov>

CORRESPONDENCE MEMORANDUM

DATE: November 8, 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 July – September 2011. This document contains information about retirement benefits administered by the Department of Employee Trust Funds. Specifically, the data covers member retirement estimates requested, new annuities started, and WRS annuity payment information. It also contains data having to do with customer service functions.

Both the retirement estimates requested and the new annuities started in 2011 continue to be of interest. Both decreased during the third quarter, when compared to the first and second quarter, but this is typical in any calendar year. Of more interest is a comparison of this year's and last year's data:

- When comparing the number of *retirement estimates requests* received during the first three quarters of 2011 with the same period in 2010, retirement estimate requests increased by 50.4%.
- When comparing the number of *retirement benefit applications* received during the first three quarters of 2011 with the same period in 2010, retirement applications increased by 74.0%. This comparison takes into account retirement applications for annuities as well as applications for lump sums.

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

Attachment: WRS Benefit Information

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


Signature

11/14/11
Date

Board	Mtg Date	Item #
J1	12.1.11	5B

WRS RETIREMENT BENEFITS STATISTICAL REPORT - CY 2011

RETIREMENT ESTIMATES and ANNUITIES

WRS RETIREMENT - ESTIMATES

Retirement Estimates Requested

Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec
2,204	3,662	6,810	2,598	1,800	1,685	1,256	1,465	1,486			

Retirement Estimates Completed

1,922	1,919	6,584	4,804	3,011	1,656	1,255	1,422	1,504			
-------	-------	-------	-------	-------	-------	-------	-------	-------	--	--	--

WRS RETIREMENT - NEW ANNUITIES

Annuities Started on Estimated

1,455	557	978	734	664	5,081	2,866	866	583			
-------	-----	-----	-----	-----	-------	-------	-----	-----	--	--	--

Annuities Finalized (all)

189	433	523	497	2,129	1,541	1,237	1,950	1,277			
-----	-----	-----	-----	-------	-------	-------	-------	-------	--	--	--

- Annuities Immediately Finalized (subset)

4	3	1	6	5	1	5	7	1			
---	---	---	---	---	---	---	---	---	--	--	--

RETIREMENT BENEFITS FINALIZED

01 Straight Life	28	52	74	66	358	257	198	320	208			
02 Life with 60 Payment Guarantee	15	43	65	62	242	152	124	187	113			
04 Life with 180 Payment Guarantee	45	63	99	103	421	276	247	404	239			

07 75% Contd to Named Survivor	18	47	68	53	221	154	104	181	147			
09 Reduced 25% on Death of Annt or Named Surv	13	29	33	18	115	84	59	96	51			
11 100% Continued to Named Survivor	17	32	43	38	201	160	127	223	133			
12 100% Continued with 180 Payment Guarantee	52	167	141	151	569	455	375	538	381			

21 Annuity Certain (Specified 24-180 Months)	0	0	0	1	0	1	1	0	0			
29 Annuity Certain - 24 months	0	0	0	0	0	0	0	0	0			
30 Annuity Certain - 60 months	0	0	0	0	0	0	2	0	0			
31 Annuity Certain - 120 months	0	0	0	0	1	2	0	0	0			

40 Life with 180 Payment Guarantee (Mandatory)	0	0	0	5	0	0	0	1	5			
41 Life with Optional-length Guarantee (Mandatory)	0	0	0	0	0	0	0	0	0			
42 Life with Optional-length Guarantee	1	0	0	0	1	0	0	0	0			

TOTAL ANNUITIES	189	433	523	497	2,129	1,541	1,237	1,950	1,277	0	0	0
------------------------	------------	------------	------------	------------	--------------	--------------	--------------	--------------	--------------	----------	----------	----------

50 Lump Sum Retirement	24	24	66	179	766	101	252	599	191			
------------------------	----	----	----	-----	-----	-----	-----	-----	-----	--	--	--

WRS RETIREMENT BENEFIT STATISTICAL REPORT - CY 2011

November 8, 2011

Page 2

RETIREMENT ESTIMATES and ANNUITIES

WRS RETIREMENT - ESTIMATES

	1Q	2Q	3Q	4Q	2011
Retirement Estimates Requested	12,676	6,083	4,207		
Retirement Estimates Completed	10,425	9,471	4,181		

WRS RETIREMENT - NEW ANNUITIES

Annuities Started on Estimated	2,990	6,479	4,315		
Annuities Finalized (all)	1,145	4,167	4,464		

RETIREMENT BENEFITS FINALIZED

01 Straight Life	154	681	726		
02 Life with 60 Payment Guarantee	123	456	424		
04 Life with 180 Payment Guarantee	207	800	890		
07 75% Contd to Named Survivor	133	428	432		
09 Reduced 25% on Death of Annt or Named Survivor	75	217	206		
11 100% Continued to Named Survivor	92	399	483		
12 100% Continued with 180 Payment Guarantee	360	1,175	1,294		
21 Annuity Certain (Specified 24-180 Months)	0	2	1		
29 Annuity Certain - 24 months	0	0	0		
30 Annuity Certain - 60 months	0	0	2		
31 Annuity Certain - 120 months	0	3	0		
40 Life with 180 Payment Guarantee (Mandatory)	0	5	6		
41 Life with Optional-length Guarantee (Mandatory)	0	0	0		
42 Life with Optional-length Guarantee	1	1	0		
	1,145	4,167	4,464	0	0
50 Lump Sum Retirement	114	1,046	1,042		

WRS RETIREMENT BENEFIT STATISTICAL REPORT - CY 2011

November 8, 2011

Page 3

RETIREMENT BENEFITS FINALIZED - BY CALCULATION METHOD

	1Q	2Q	3Q	4Q	2011
Formula	612	2,267	2,556		
Money Purchase	524	1,858	1,855		
Statutory Maximum Formula Benefit	9	42	53		
Core Fund Only	717	3,168	1,304		
Core and Variable Fund	428	999	3,160		
Local Government	873	2,628	2,723		
State Government	272	1,539	1,741		
Male	441	1,720	1,880		
Female	704	2,447	2,584		

RETIREMENT TERMINATIONS and BENEFICIARY INFORMATION

27 Retirement Annuity Terminations occurred during the 3rd Quarter of 2011

- 10 annuitants returned to work and elected to participate in the WRS
- 13 withdrew their benefit application
- 3 changed their effective date
- 1 chose a lump sum payment instead

278 Beneficiary Annuities began during the 3rd Quarter of 2011

12 Beneficiary Annuity Terminations occurred during the 3rd Quarter of 2011

- 12 beneficiary annuities terminated because the beneficiaries chose to switch to a lump sum payment instead

WRS RETIREMENT BENEFIT STATISTICAL REPORT - CY 2011

November 8, 2011

Page 4

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	302,145,034.99	24,225,120.68	326,370,155.67	54,351.56	326,424,507.23
May 2011	301,509,012.50	26,315,333.75	327,824,346.25	52,368.61	327,876,714.86
June 2011	302,271,353.48	26,347,187.58	328,618,541.06	50,105.75	328,668,646.81
July 2011	312,484,545.69	26,942,899.78	339,427,445.47	50,090.82	339,477,536.29
Aug 2011	322,601,202.95	27,609,151.44	350,210,354.39	48,979.32	350,259,333.71
Sept 2011	323,558,668.64	27,594,789.01	351,153,457.65	48,469.06	351,201,926.71
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	2,763,363,432.92	231,412,249.29	2,994,775,682.21	470,255.53	2,995,245,937.74

WRS RETIREMENT BENEFIT STATISTICAL REPORT - CY 2011

November 8, 2011

Page 5

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	269,874,701.82	3,218,924.38	53,865,681.70	-534,800.67	326,424,507.23
May 2011	270,887,051.68	3,333,412.95	54,232,147.99	-575,897.76	327,876,714.86
June 2011	271,870,878.22	3,204,027.39	54,437,643.65	-843,902.45	328,668,646.81

July 2011	280,888,543.49	3,173,629.97	56,081,990.21	-666,627.38	339,477,536.29
Aug 2011	289,369,566.20	3,315,835.20	58,082,411.71	-508,479.40	350,259,333.71
Sept 2011	290,395,449.22	3,260,350.21	58,205,895.59	-659,768.31	351,201,926.71

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	2,478,739,801.64	29,584,127.61	492,797,213.03	-5,875,204.54	2,995,245,937.74

WRS RETIREMENT BENEFIT STATISTICAL REPORT - CY 2011

November 8, 2011

Page 6

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	269,874,702	98.82%	3,218,924	1.18%	273,093,626
May 2011	270,887,052	98.78%	3,333,413	1.22%	274,220,465
June 2011	281,870,878	98.88%	3,204,027	1.12%	285,074,906

Payroll Month	Paid by Direct Deposit		Paid by Paper Check		Total
July 2011	280,888,543	98.88%	3,173,630	1.12%	284,062,173
Aug 2011	289,369,566	98.87%	3,315,835	1.13%	292,685,401
Sept 2011	290,395,449	98.89%	3,260,350	1.11%	293,655,799

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

LOCATION OF ANNUITANTS

Wisconsin	145,054	86.68%	Texas	1,078	0.64%
Florida	3,820	2.28%	Michigan	1,051	0.63%
Minnesota	2,243	1.34%	Colorado	692	0.41%
Arizona	2,135	1.28%	North Carolina	524	0.31%
Illinois	1,380	0.82%	Other States and Territories	7,910	4.73%
California	1,182	0.71%	Foreign Countries	280	0.17%



STATE OF WISCONSIN
Department of Employee Trust Funds

Wisconsin Retirement System (WRS)

Benefit Information

3rd Quarter – 2011

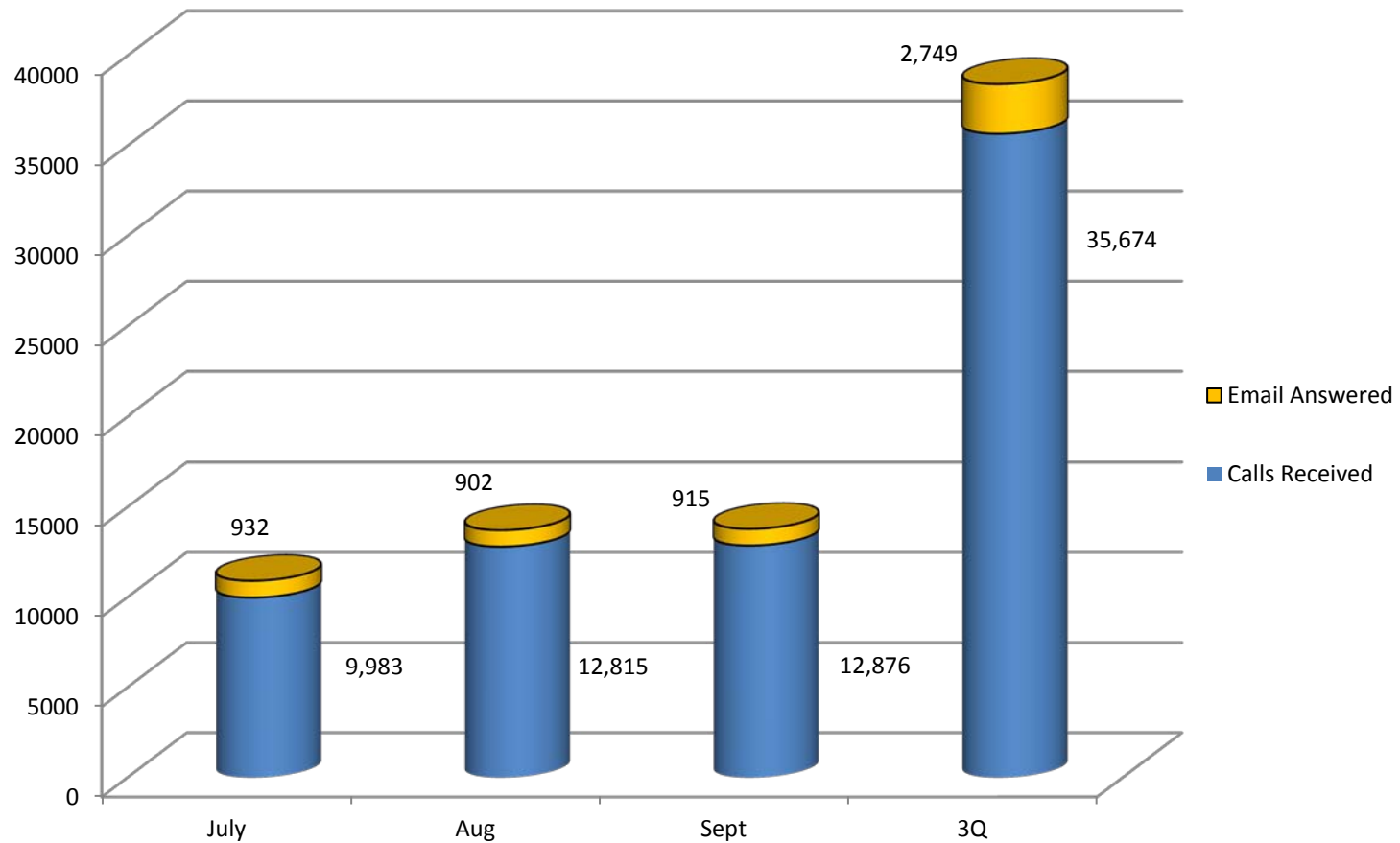
Board	Mtg Date	Item #
Jl	12.01.11	5B

Customer Service

WRS Member Contacts

Telephone Calls to Main Line 3rd Quarter 2011

- During the period July – September 2011, there were 35,674 calls received on the main member line.
- Calls decreased compared to the previous quarter, which was very busy due to mailing of Annual Statements and annuity adjustment information. In addition, fewer retirement estimates were requested this quarter.



WRS Member Contacts

Attendance at Retirement Sessions 3rd Quarter 2011

- During the 3rd Quarter of 2011, member attendance at individual and group retirement sessions totaled 2,168.
- The number of members attending retirement sessions decreased, as is typical during summer months.
- Another 429 members attended a field presentation or received information at a health fair booth.

Small Group Retirement Sessions

Number of Sessions	81
Number of Members Served	443

Field Presentations

Number of Sessions	8
Number of Attendees	429

Individual Retirement Sessions

Number of Members Served	1,725
- <i>with appointment</i>	905
- <i>without appointment</i>	820

WRS Member Contacts

File Updates for Members 3rd Quarter 2011

Members requested approximately 7,300 updates to their account information during the 3rd Quarter of 2011.

	July	Aug	Sept
Beneficiary Designations	1,884	1,642	2,220
Military Service Affidavits	157	146	83
Rehired Annuitant Elections	73	208	740
Domestic Partner Affidavits	59	42	87
	2,173	2,038	3,130

WRS Member Contacts

File Updates for Annuitants 3rd Quarter 2011

Address Changes

Directly Requested by Annuitant	15,042
Automatically Updated (by NCOA Service)	12,716
Total	27,758

Tax Withholding Changes

Directly Requested by Annuitant	6,875
Automatically Updated (due to tax table changes)	646,949
Total	653,824

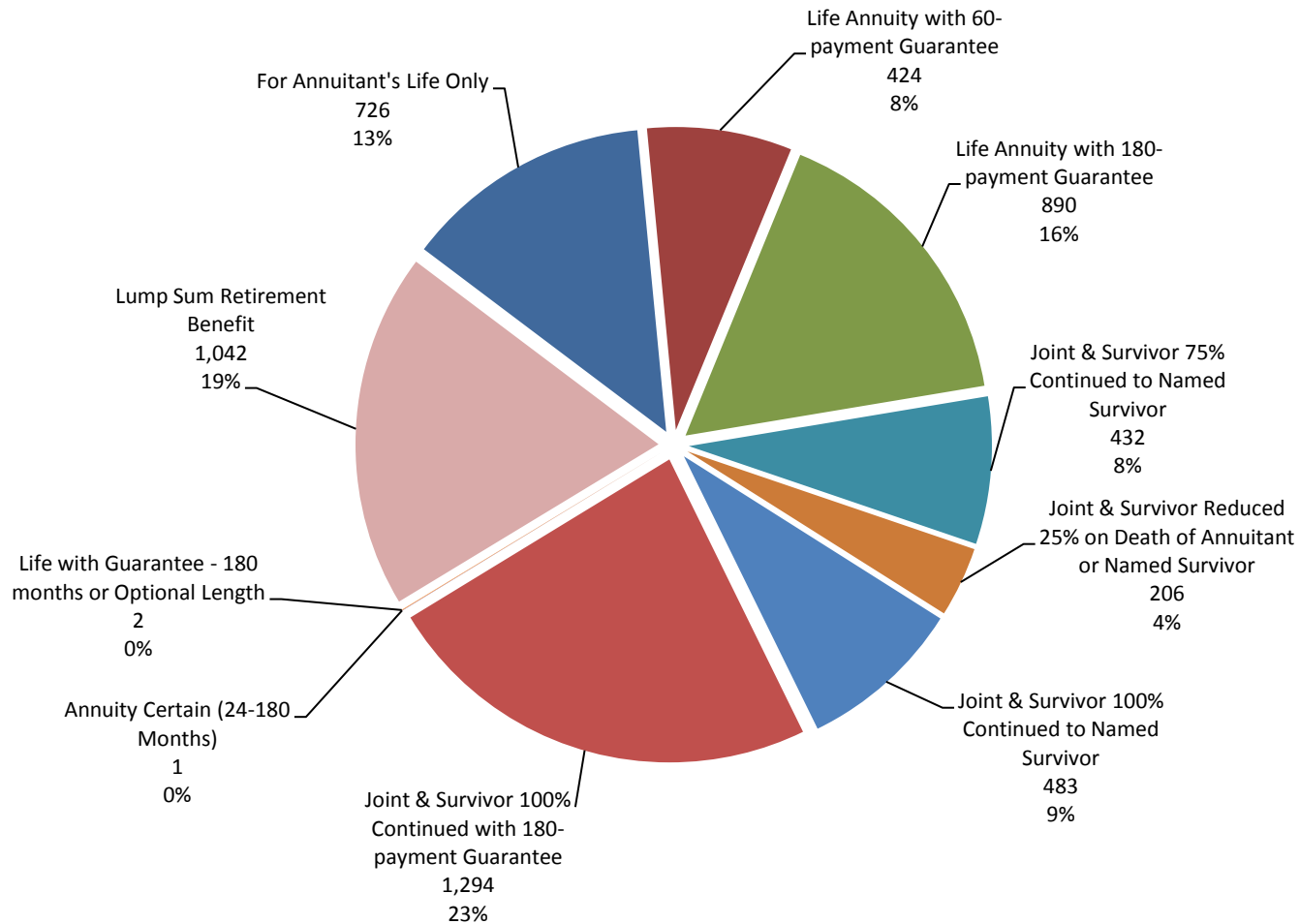
Health Insurance Transactions

Sick Leave Transactions	2,794
Health Coverage Changes	2,895
Total	5,689

Trends

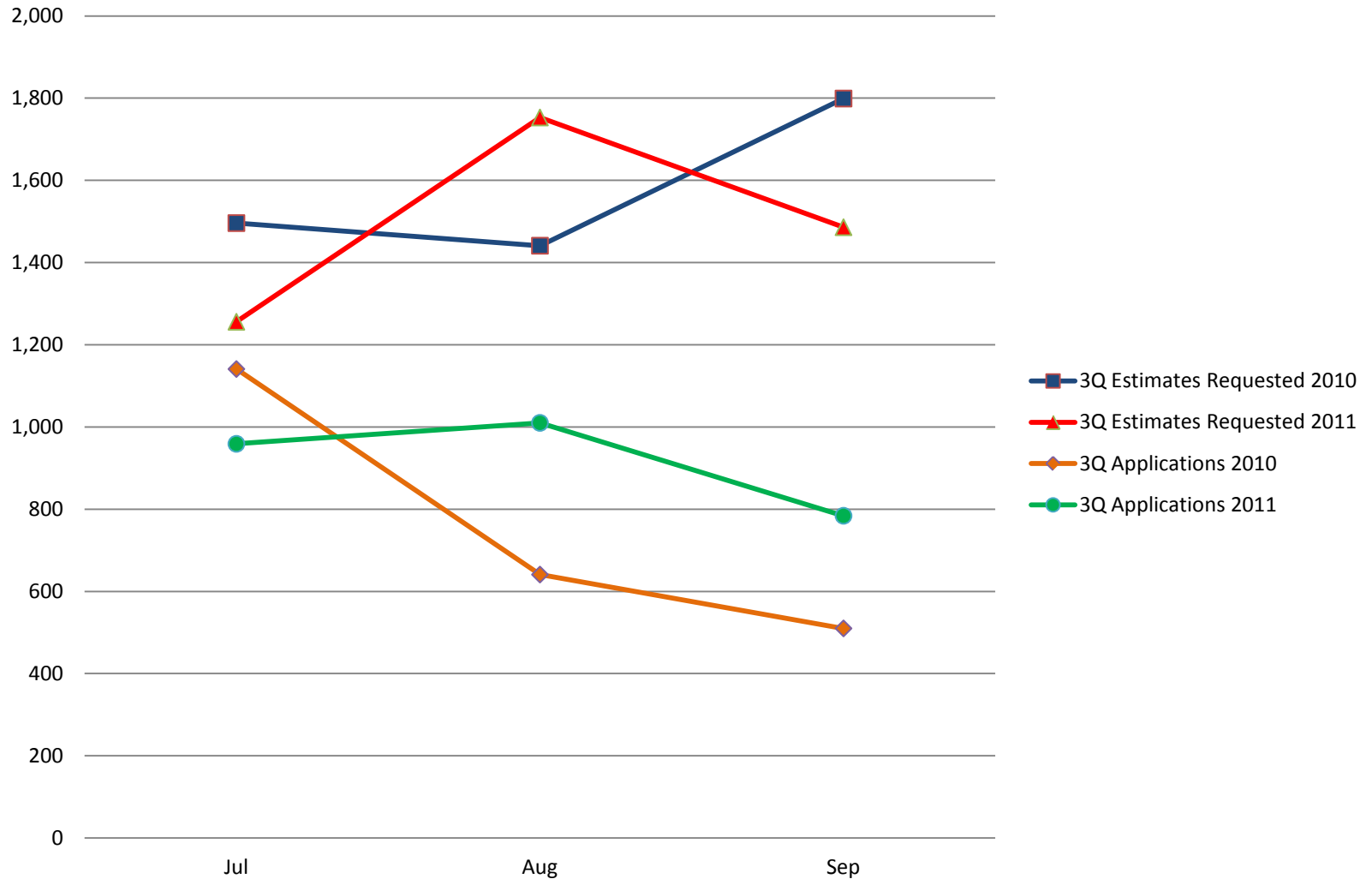
WRS RETIREMENT ANNUITIES

Benefit Options Taken Finalized Annuities and Lump Sum Retirement Benefits 3rd Quarter 2011

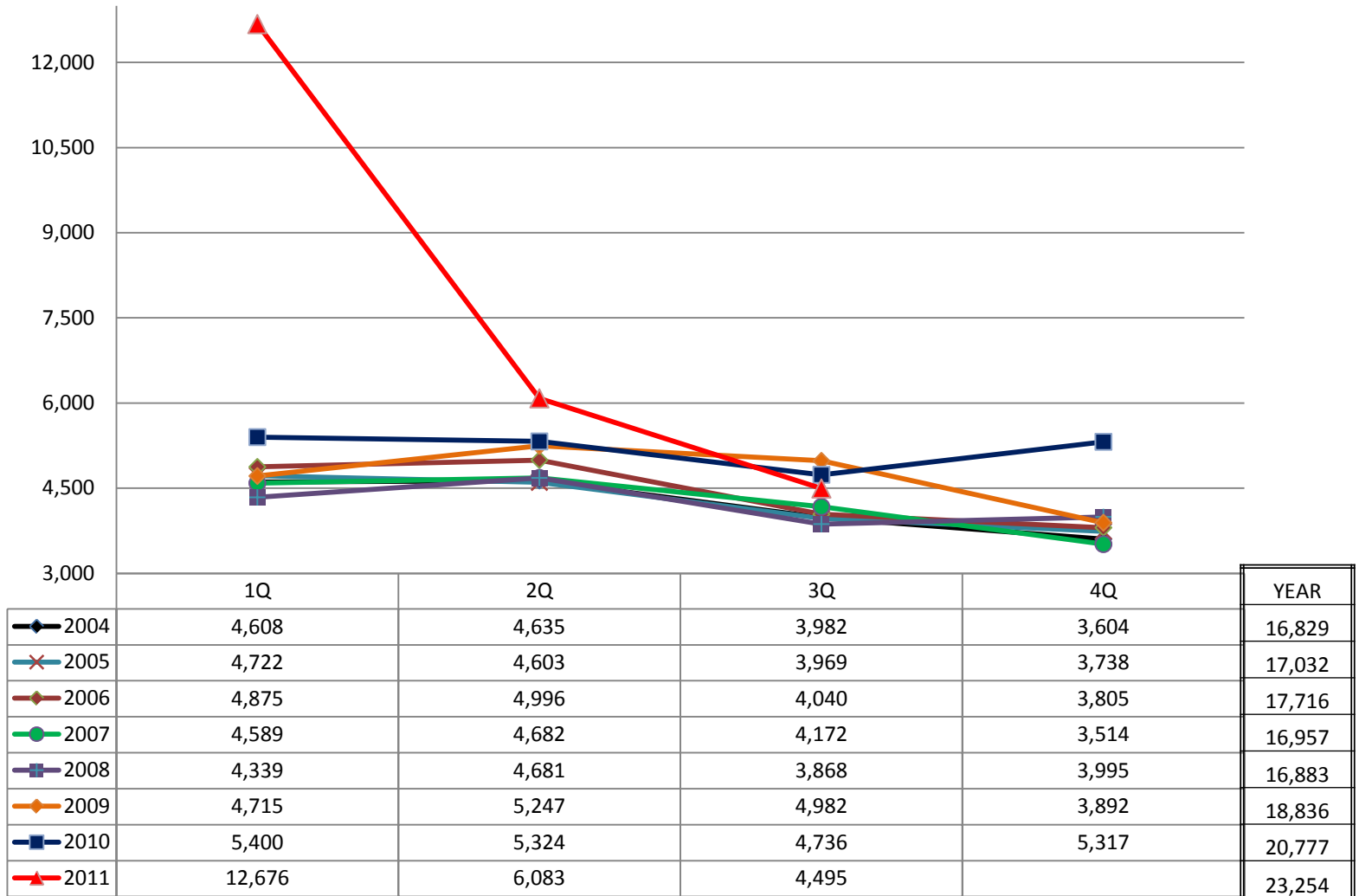


Trends – Retirement Estimates and Applications

3rd Quarter 2011 Compared to 3rd Quarter 2010



Retirement Estimate Requests Last Seven Years



Retirement Applications Last Seven Years

