



STATE OF WISCONSIN
Department of Employee Trust Funds
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CORRESPONDENCE MEMORANDUM

DATE: May 24, 2012

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 Program Statistics and Trends

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

Please find attached the *WRS Benefit Information* report, including data from the first quarter of 2012. 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.

The number of retirement estimates requested and new annuities started in the first quarter of 2012 was significantly less than this same period last year (by nearly 50%). Since 2011 had such unusually high numbers, it is perhaps more useful to compare the first quarter of 2012 with the first quarter of 2010, which was a more "typical" year.

- The number of *retirement estimate requests* received in the first quarter of 2012 was 14.8% higher than requests received in the first quarter of 2010.
- The number of *retirement benefit applications* received in the first quarter of 2012 was 11.6% higher than applications received in the first quarter of 2010.

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 Retirement Benefit Statistical Report

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

Signature

Date

Board	Mtg Date	Item #
JL	06.21.12	5F

WRS RETIREMENT BENEFIT STATISTICAL REPORT - CY 2012

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RETIREMENT ESTIMATES and ANNUITIES

WRS RETIREMENT - ESTIMATES

	1Q	2Q	3Q	4Q	2012
Retirement Estimates Requested	6,198				6,198
Retirement Estimates Completed	5,778				5,778

WRS RETIREMENT - NEW ANNUITIES

Annuities Started on Estimated	2,489				2,489
Annuities Finalized (all)	2,820				2,820

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RETIREMENT BENEFITS FINALIZED

01 Straight Life	440				440
02 Life with 60 Payment Guarantee	295				295
04 Life with 180 Payment Guarantee	504				504
07 75% Contd to Named Survivor	310				310
09 Reduced 25% on Death of Annt or Named Survivor	132				132
11 100% Continued to Named Survivor	276				276
12 100% Continued with 180 Payment Guarantee	815				815
21 Annuity Certain (Specified 24-180 Months)	4				4
29 Annuity Certain - 24 months	3				3
30 Annuity Certain - 60 months	3				3
31 Annuity Certain - 120 months	2				2
40 Life with 180 Payment Guarantee (Mandatory)	36				36
41 Life with Optional-length Guarantee (Mandatory)	0				0
42 Life with Optional-length Guarantee	0				0
	2,820	0	0	0	2,820
50 Lump Sum Retirement	395				395

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RETIREMENT BENEFITS FINALIZED - BY CALCULATION METHOD

	1Q	2Q	3Q	4Q	2012
Formula	1,528				1,528
Money Purchase	1,285				1,285
Statutory Maximum Formula Benefit	7				7
Core Fund Only	1,623				1,623
Core and Variable Fund	1,197				1,197
Local Government	2,150				2,150
State Government	670				670
Male	858				858
Female	1,962				1,962

RETIREMENT TERMINATIONS and BENEFICIARY INFORMATION

21 Retirement Annuity Terminations occurred during the 1st Quarter of 2012

- 13 annuitants returned to work and elected to participate in the WRS
- 4 withdrew their benefit application

337 Beneficiary Annuities began during the 1st Quarter of 2012

3 Beneficiary Annuity Terminations occurred during the 1st Quarter of 2012

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PAYROLL DATA

Payroll Month	Core	Variable	Subtotal	GPR	Total
Jan 2012	326,064,053.87	27,698,191.10	353,762,244.97	43,058.80	353,805,303.77
Feb 2012	326,190,710.71	27,595,740.97	353,786,451.68	42,838.28	353,829,289.96
Mar 2012	326,473,925.82	27,600,927.93	354,074,853.75	42,159.43	354,117,013.18

April 2012			0.00		0.00
May 2012			0.00		0.00
June 2012			0.00		0.00

July 2012			0.00		0.00
Aug 2012			0.00		0.00
Sept 2012			0.00		0.00

Oct 2012			0.00		0.00
Nov 2012			0.00		0.00
Dec 2012			0.00		0.00

Year	Core	Variable	Subtotal	GPR	Total
2010	3,541,336,746.80	276,543,670.71	3,817,880,617.51	730,879.80	3,818,611,497.31
2011	2,789,002,956.64	234,972,228.12	3,023,975,184.76	463,314.27	3,024,438,499.03
2012	978,728,690.40	82,894,860.00	1,061,623,550.40	128,056.51	1,061,751,606.91

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PAYROLL DATA

Payroll Month	Direct Deposit	Paper Check	Deductions	Accounts Receivable	Total
Jan 2012	294,250,682.34	3,112,795.60	57,148,776.62	-706,950.79	353,805,303.77
Feb 2012	294,304,687.03	3,112,352.96	57,141,667.93	-729,417.96	353,829,289.96
Mar 2012	294,432,053.90	3,079,831.17	57,183,038.29	-577,910.18	354,117,013.18
April 2012					0.00
May 2012					0.00
June 2012					0.00
July 2012					0.00
Aug 2012					0.00
Sept 2012					0.00
Oct 2012					0.00
Nov 2012					0.00
Dec 2012					0.00
Year	Direct Deposit	Paper Check	Deductions	Accounts Receivable	Total
2010	3,160,552,795.91	40,388,919.81	625,179,694.72	-7,509,913.13	3,818,611,497.31
2011	2,500,096,149.53	29,387,113.28	500,685,170.47	-5,729,934.25	3,024,438,499.03
2012	882,987,423.27	9,304,979.73	171,473,482.84	-2,014,278.93	1,061,751,606.91

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PAYROLL DATA

Payroll Month	Paid by Direct Deposit		Paid by Paper Check		Total
Jan 2012	294,250,682	98.95%	3,112,796	1.05%	297,363,478
Feb 2012	294,304,687	98.95%	3,112,353	1.05%	297,417,040
Mar 2012	294,432,054	98.96%	3,079,831	1.04%	297,511,885

Payroll Month	Paid by Direct Deposit		Paid by Paper Check		Total
April 2012	0		0		0
May 2012	0		0		0
June 2012	0		0		0

Payroll Month	Paid by Direct Deposit		Paid by Paper Check		Total
July 2012	0		0		0
Aug 2012	0		0		0
Sept 2012	0		0		0

Payroll Month	Paid by Direct Deposit		Paid by Paper Check		Total
Oct 2012	0		0		0
Nov 2012	0		0		0
Dec 2012	0		0		0

LOCATION OF ANNUITANTS

Wisconsin	146,509	86.41%	Texas	1,113	0.66%
Florida	4,053	2.39%	Michigan	1,061	0.63%
Minnesota	2,289	1.35%	Colorado	714	0.42%
Arizona	2,227	1.31%	North Carolina	542	0.32%
Illinois	1,412	0.83%	Other States and Territories	8,108	4.78%
California	1,226	0.72%	Foreign Countries	289	0.17%