

Retirement Trends

Joint Meeting of the Employee Trust
Funds, Teachers Retirement, and
Wisconsin Retirement Boards

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Overview

- Early and Normal Retirements, 1987 – 2012
- Average Years of Creditable Service, 1999-2012
- Average Age at Retirement, 1999-2012
- Average Starting Annual Annuity, 1999-2012



Overview (Continued)

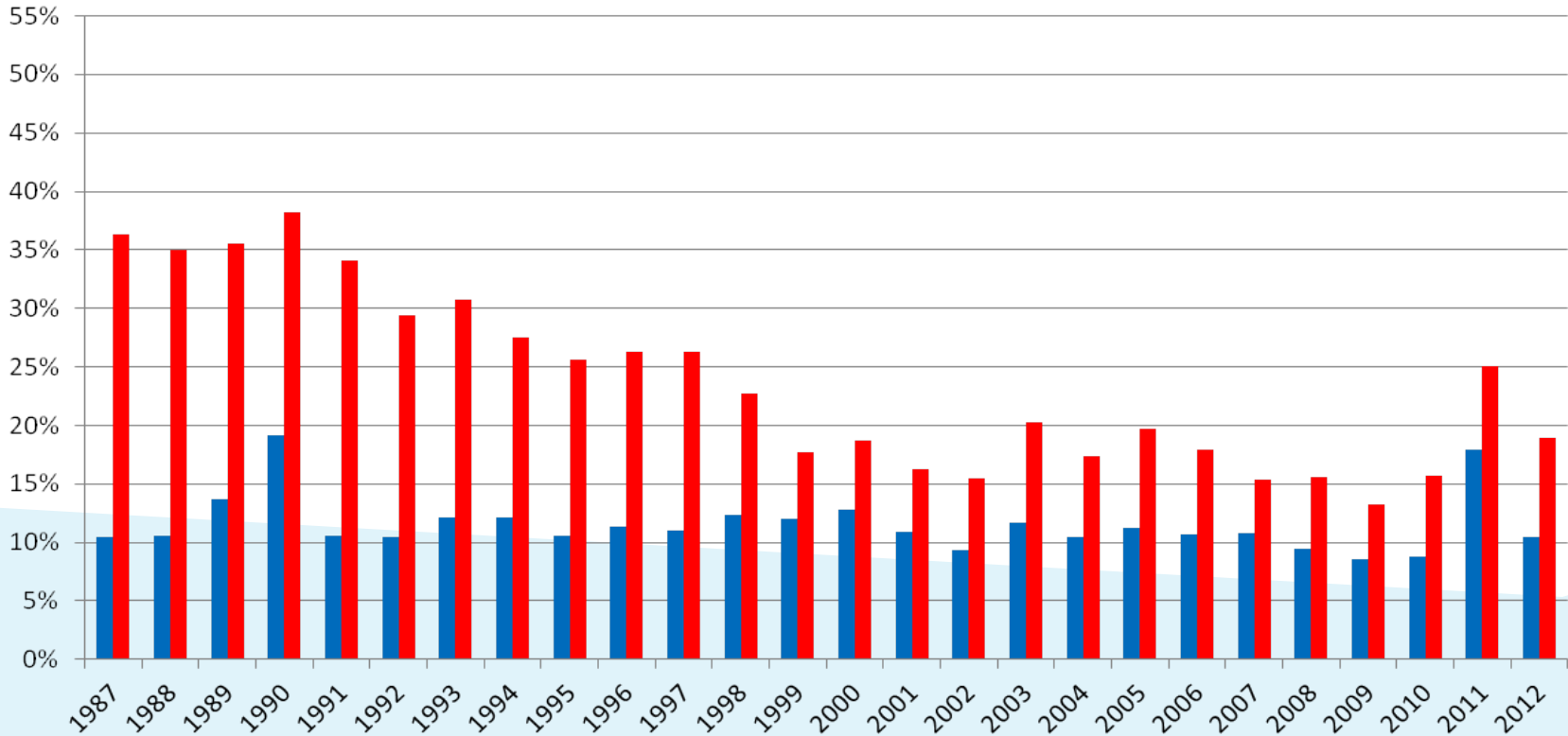
- “Early Retirement”
 - General, Teachers, University: 55 through 64 years
 - Executive and Elected Officials: 55 through 61 years
 - Protective Category Employees: 50 through 53 years
- “Normal Retirement”
 - General, Teachers, University: 65 years and up
 - Executive and Elected Officials: 62 years and up
 - Protective Category Employees: 54 years and up
- “Rate” = number retired divided by total eligible for retirement that year.

* This presentation focuses on retirement age trends, therefore, actuarial reduction for service is not considered.



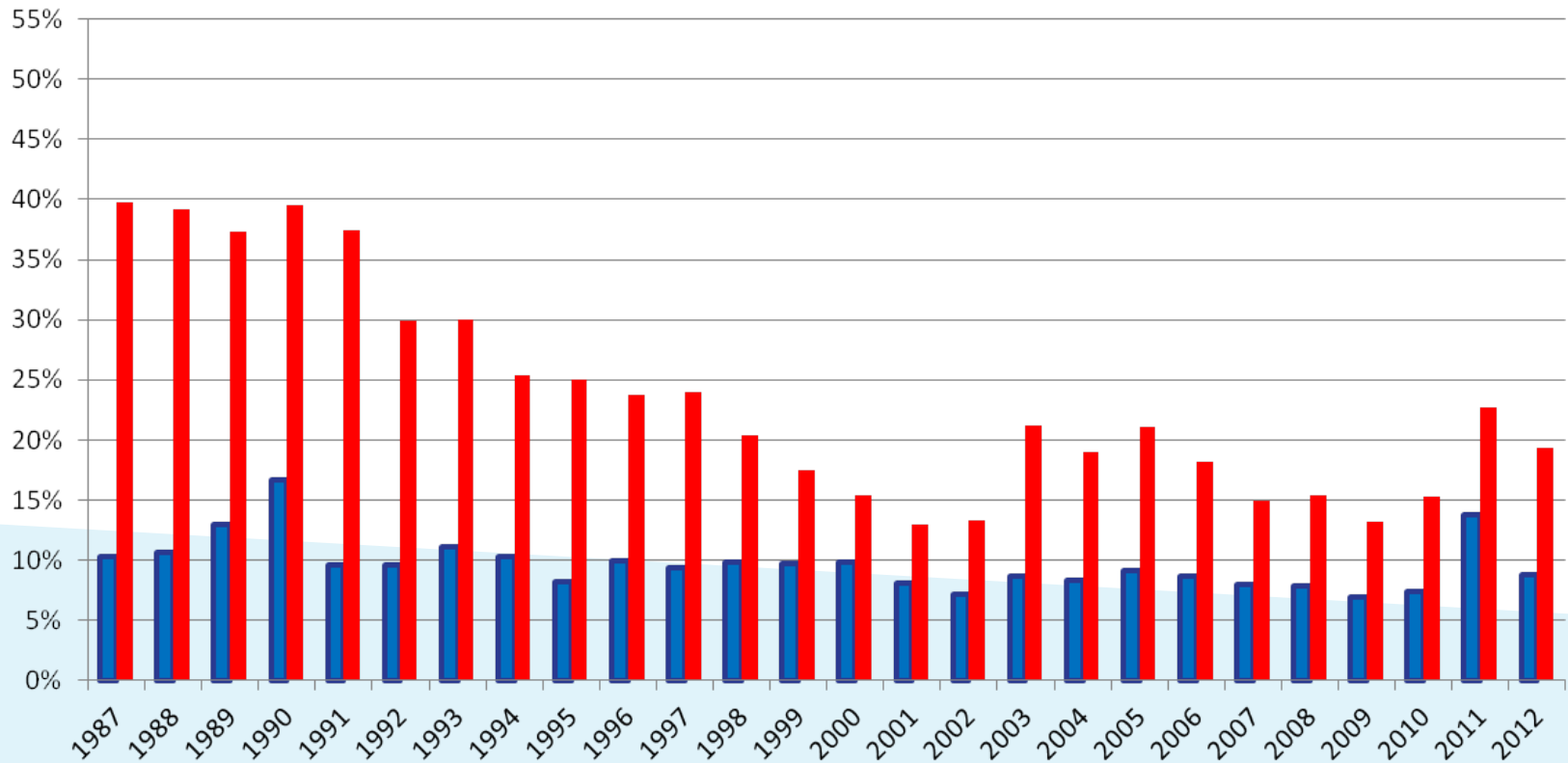
Early and Normal Retirement Rates, 1987-2012

Early and Normal Retirement Rates (All Categories)



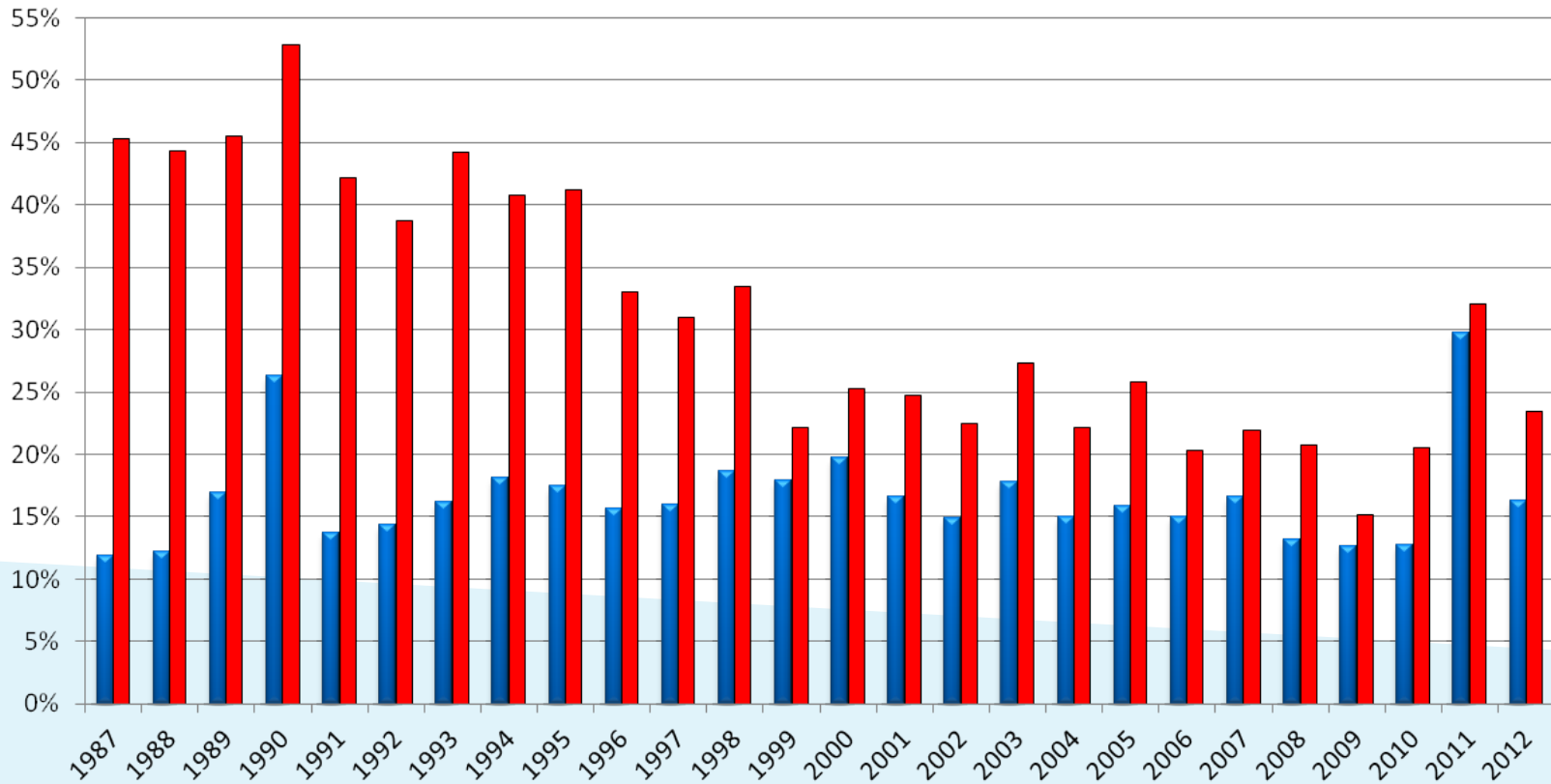
Early and Normal Retirement Rates, 1987-2012

Early and Normal Retirement Rates (Generals)



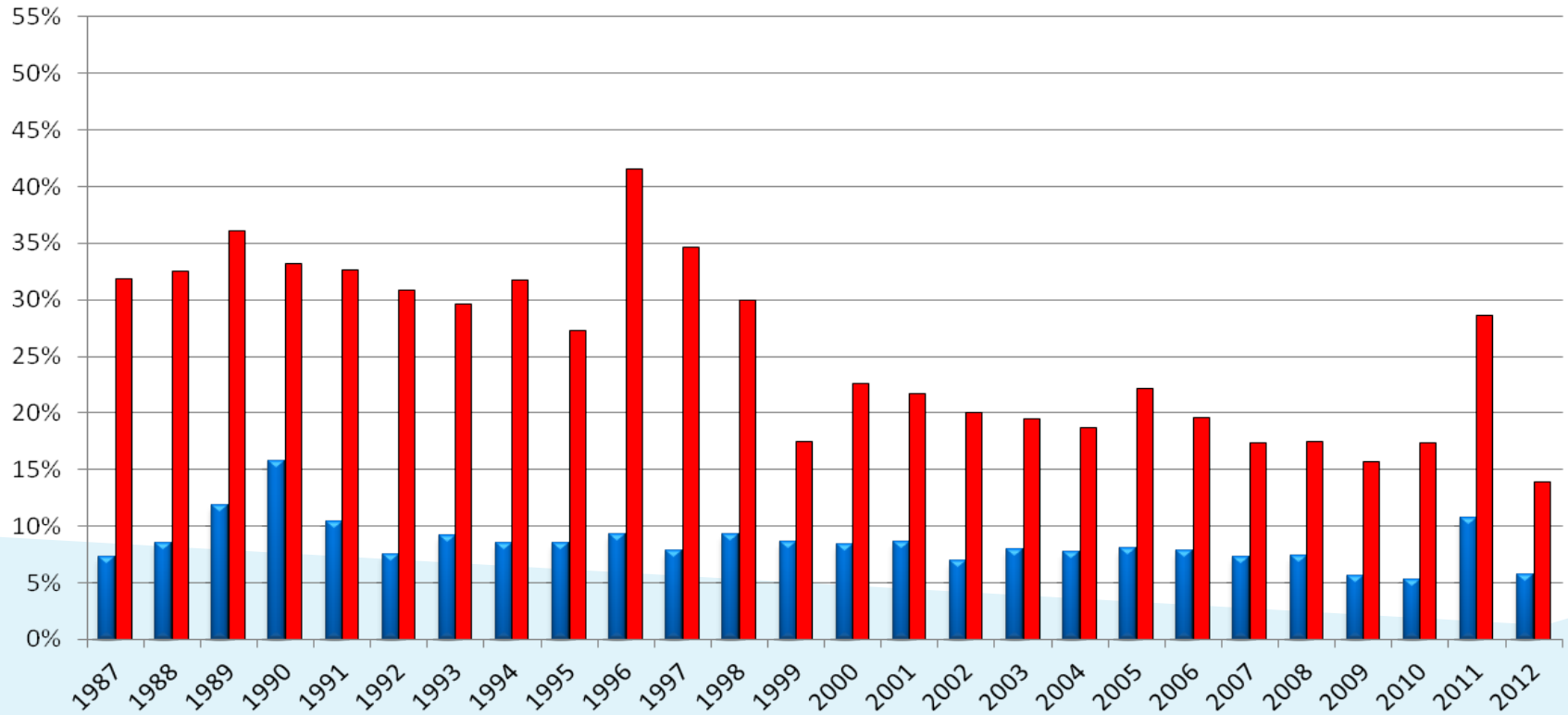
Early and Normal Retirement Rates, 1987-2012

Early and Normal Retirement Rates (Public Schools)



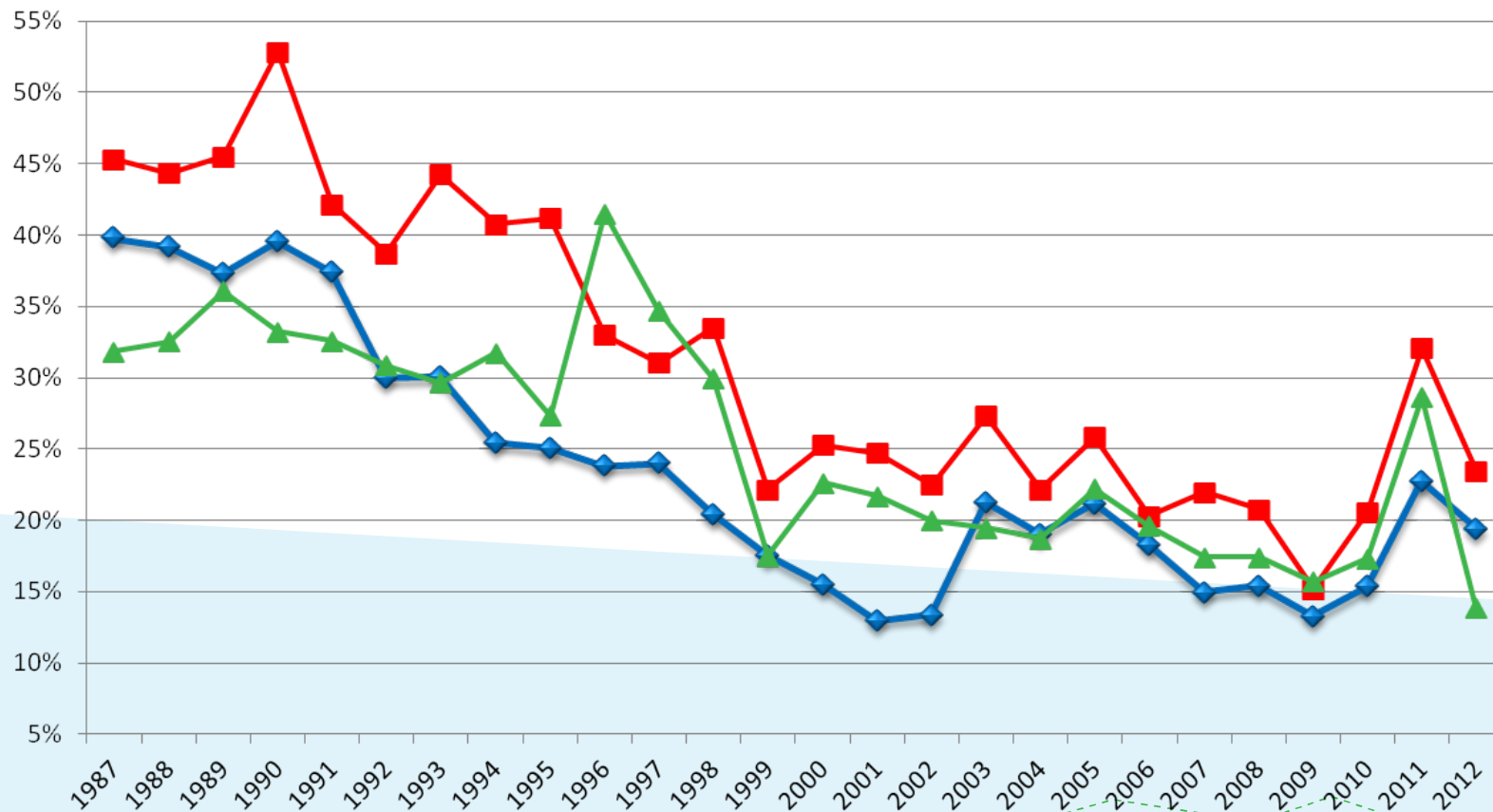
Early and Normal Retirement Rates, 1987-2012

Early and Normal Retirement Rates (University)



Normal Retirement Comparison, 1987-2012

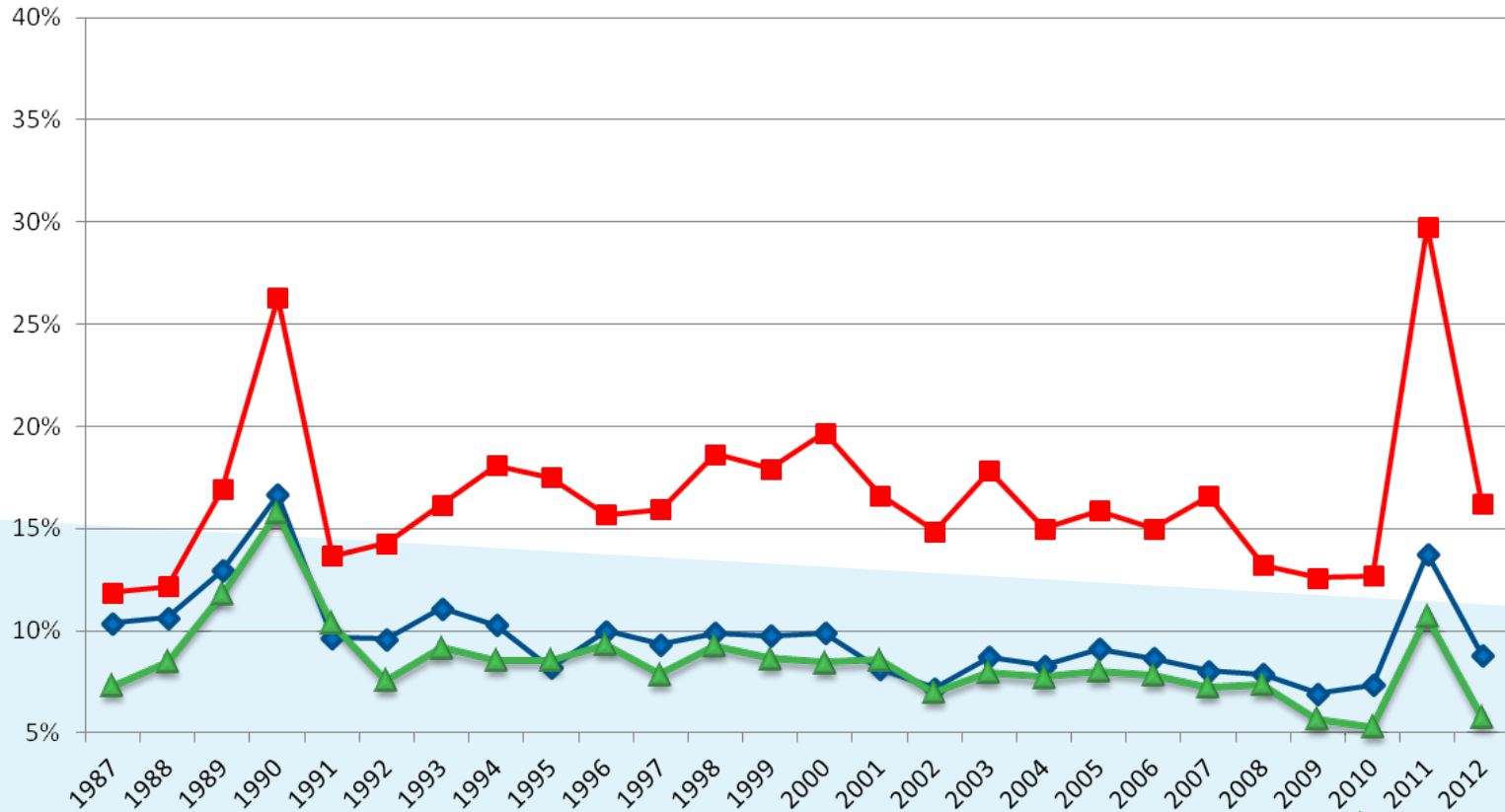
(General, Public School, & University)
Normal Retirements by Year



Early Retirement Comparison, 1987-2012

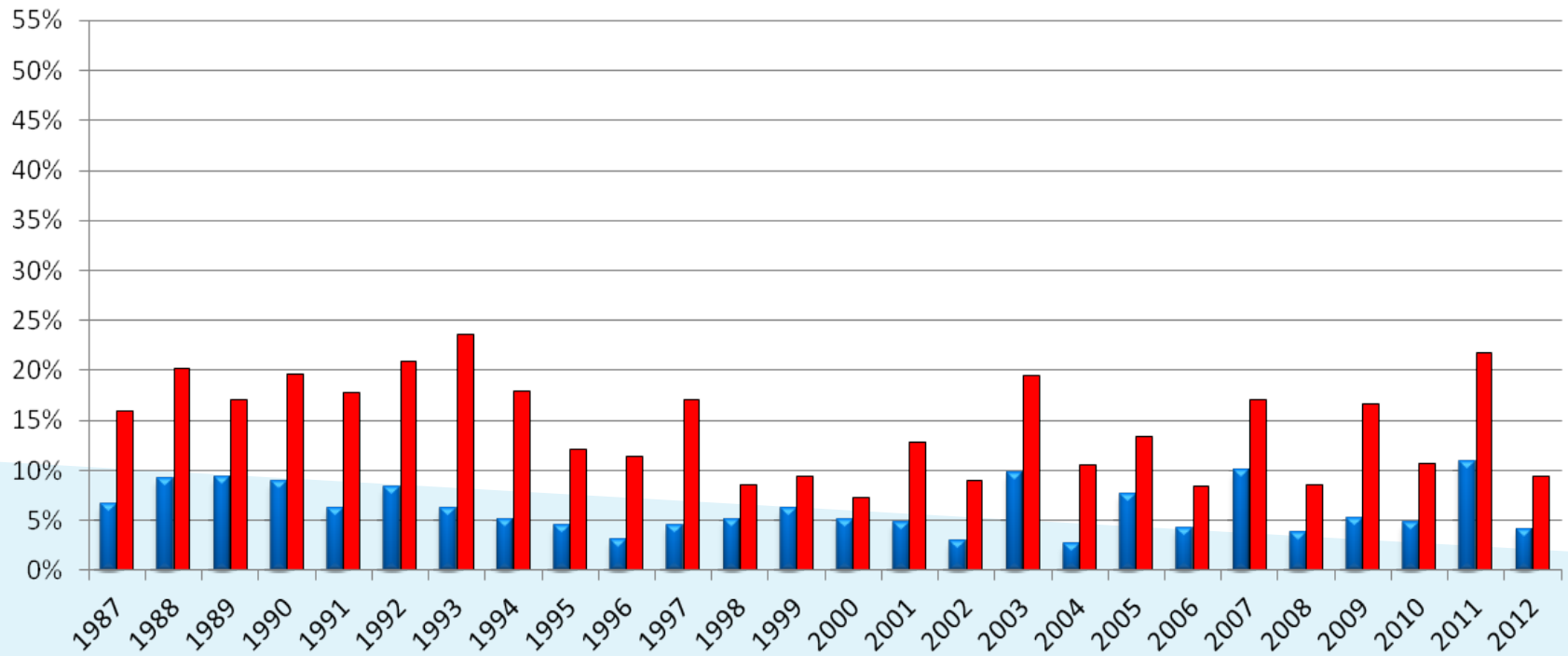
(General, Public School, & University)

Early Retirements by Year



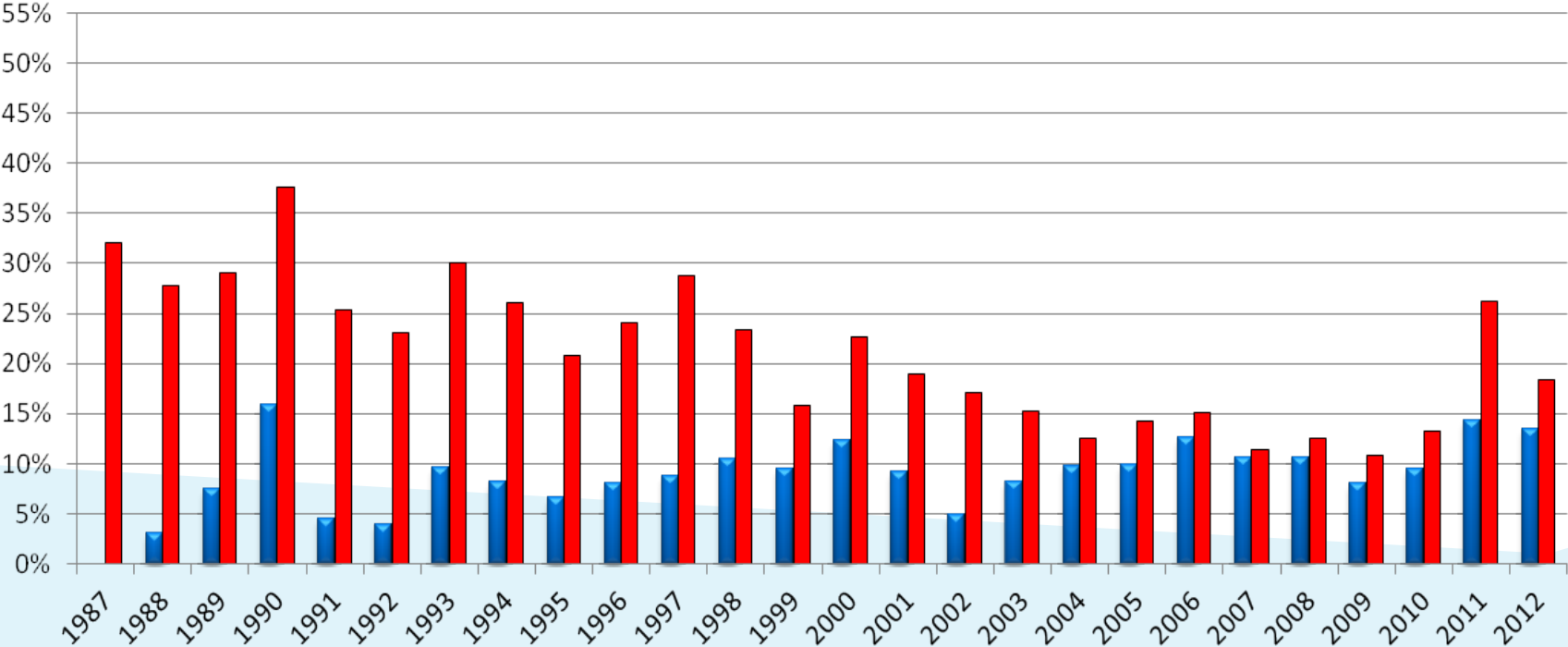
Early and Normal Retirement Rates, 1987-2012

Early and Normal Retirement Rates (Elected & Exec)



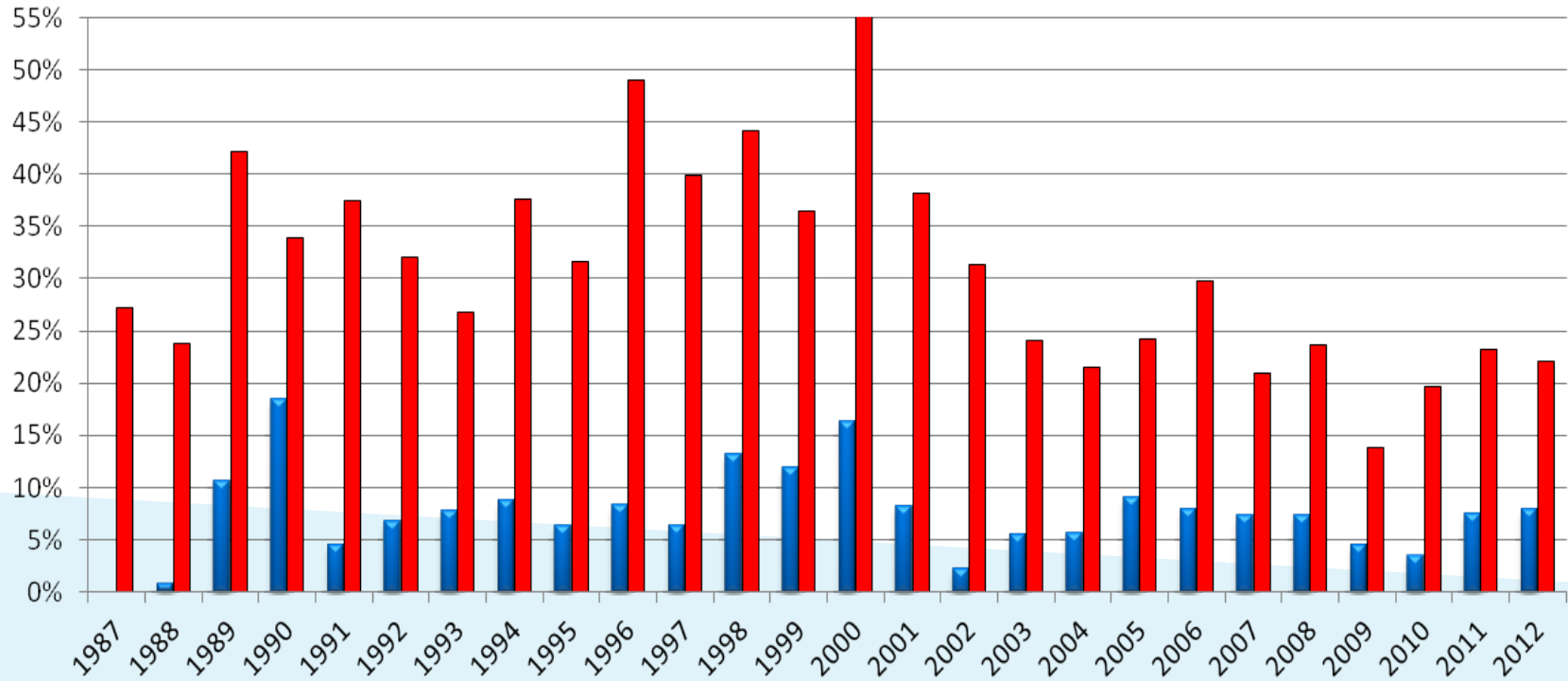
Early and Normal Retirement Rates, 1987-2012

Early and Normal Retirement Rates (Protective w/ SS)



Early and Normal Retirement Rates, 1987-2012

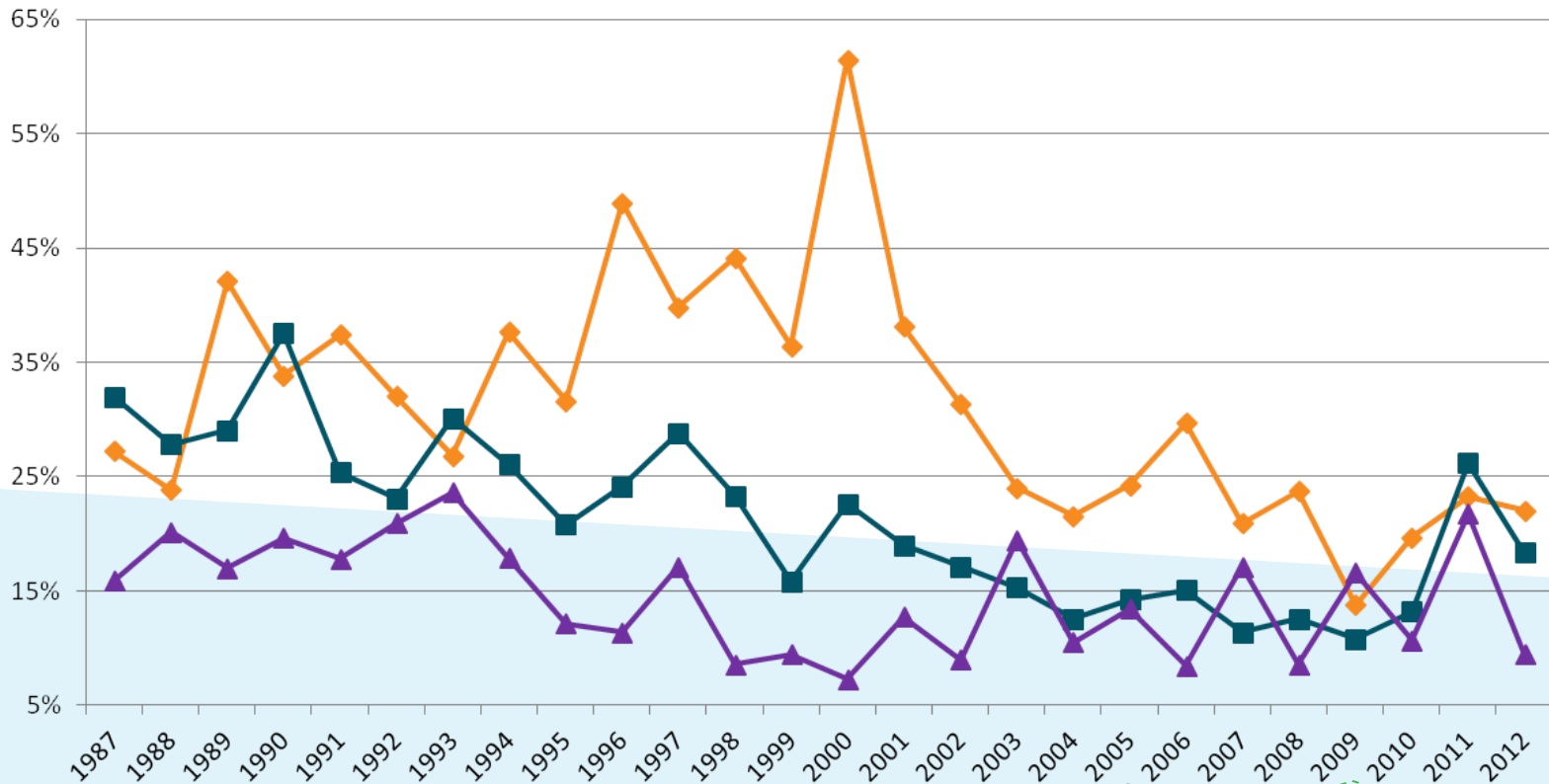
Early and Normal Retirement Rates (Protective w/o SS)



Normal Retirement Comparison, 1987-2012

(Elected & Exec, Protective w/ SS, & Protective w/o SS)

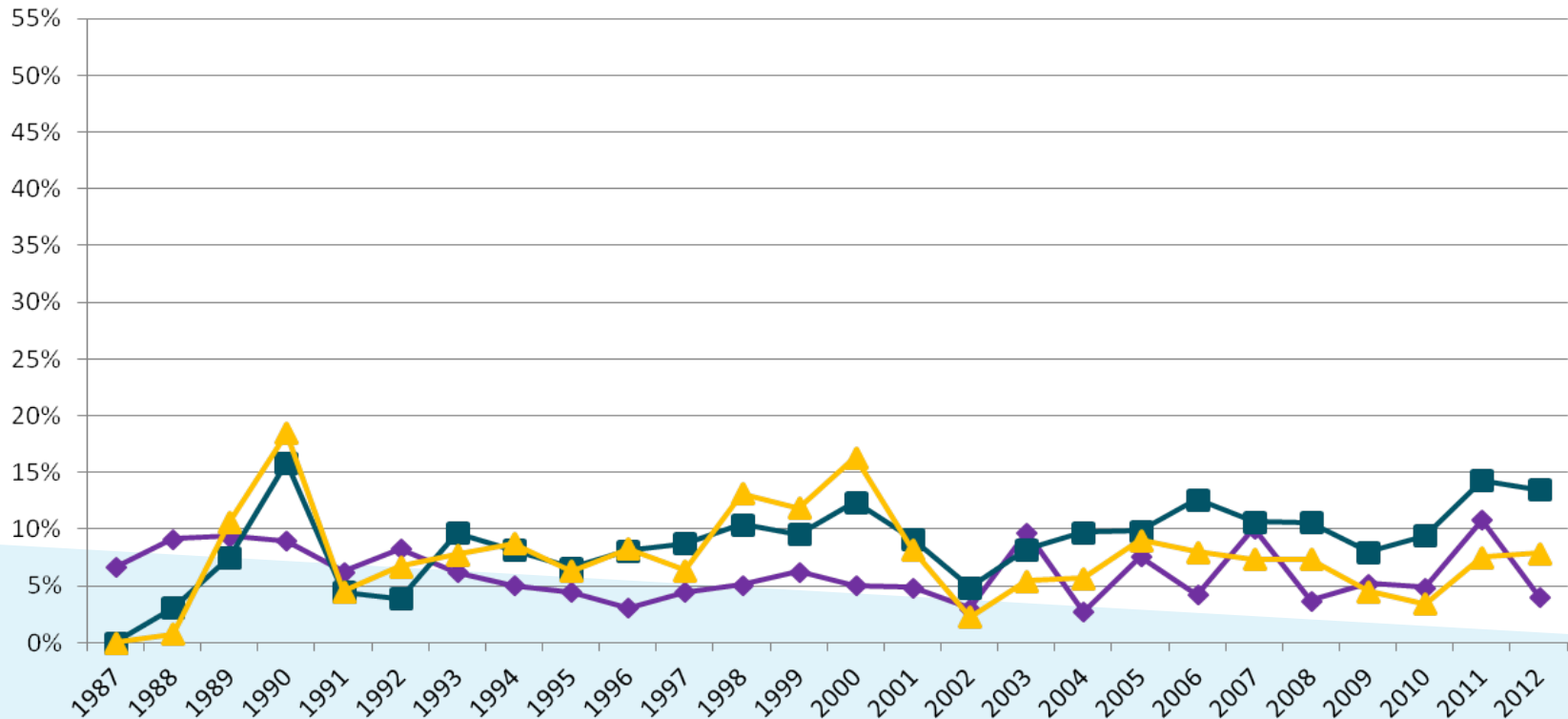
Normal Retirements by Year



Early Retirement Comparison, 1987-2012

(Elected & Exec, Protective w/ SS, & Protective w/o SS)

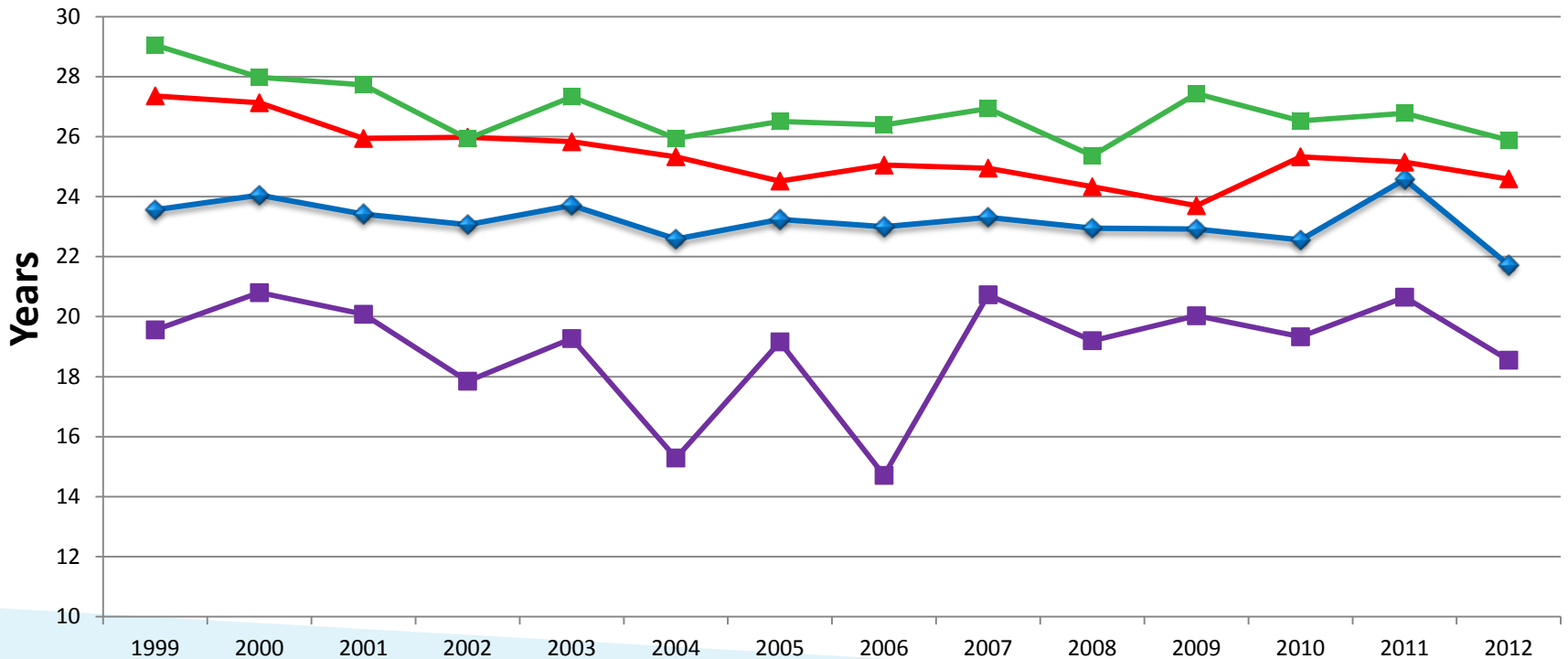
Early Retirements by Year



* No 1987 data available for Protective categories



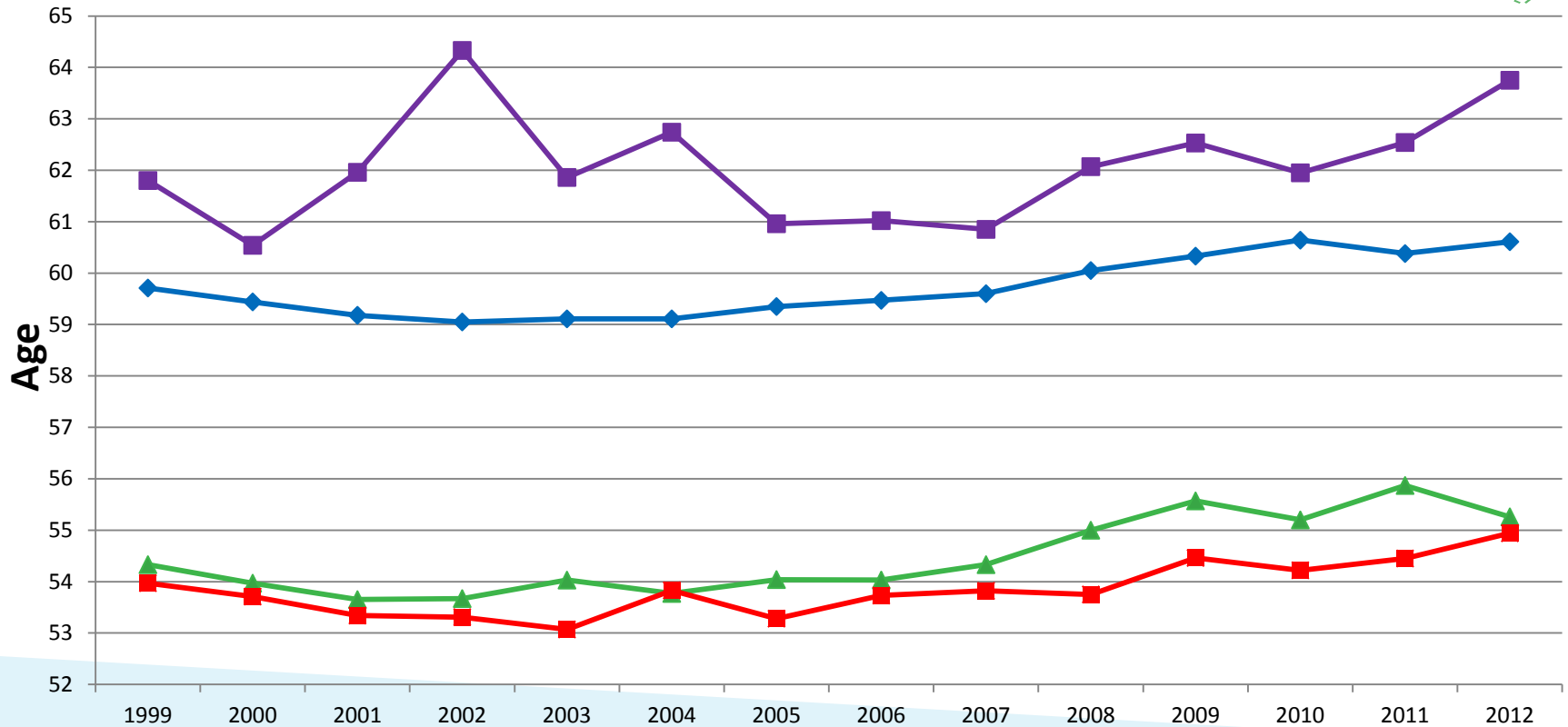
Avg Years of Service at Retirement, 1999-2012



- ❖ General (Teachers & University Included)
- ❖ Elected Officials & Executives
- ❖ Protective with Social Security
- ❖ Protective without Social Security



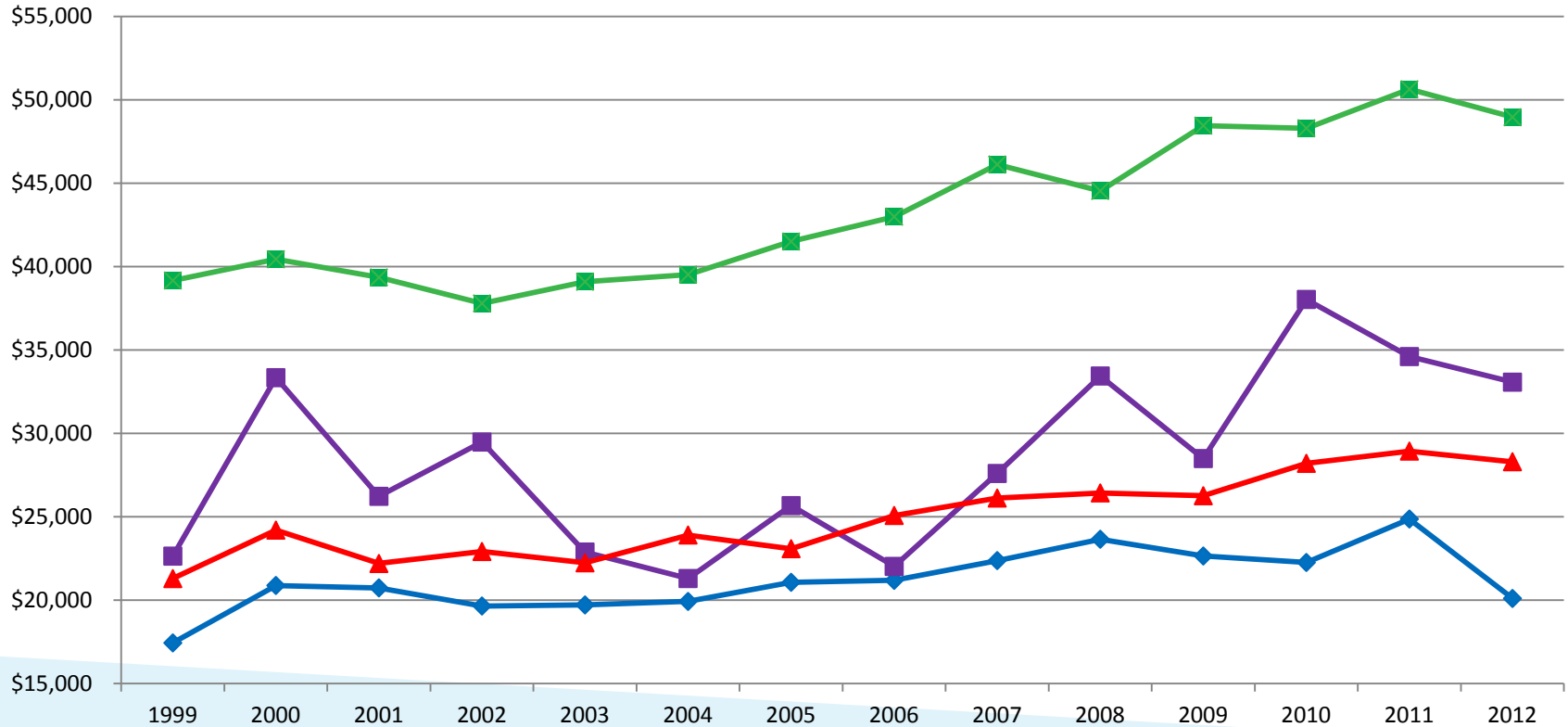
Avg Age at Retirement, 1999-2012



- ◆ General (Teachers & University Included)
- ◆ Elected Officials & Executives
- ◆ Protective with Social Security
- ◆ Protective without Social Security



Avg Starting Annual Annuity, 1999-2012



- ❖ General (Teachers & University Included)
- ❖ Elected Officials & Executives
- ❖ Protective with Social Security
- ❖ Protective without Social Security



Questions?

