

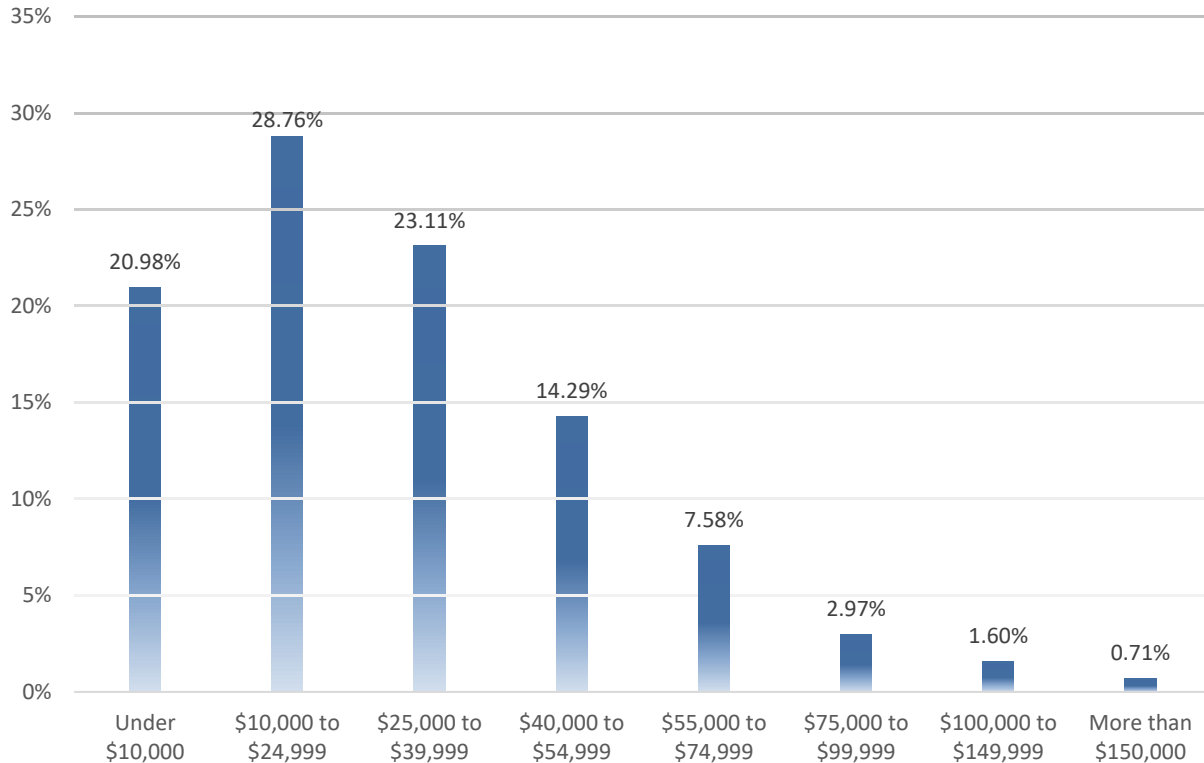


# 2023 Wisconsin Retirement System Annuities Fact Sheet

Average annual WRS pension: \$29,519 (Up \$2,369, or 8.7% from 2022)<sup>1</sup>

Median annual WRS pension: \$24,432 (Up \$782, or 3.31% from 2022)

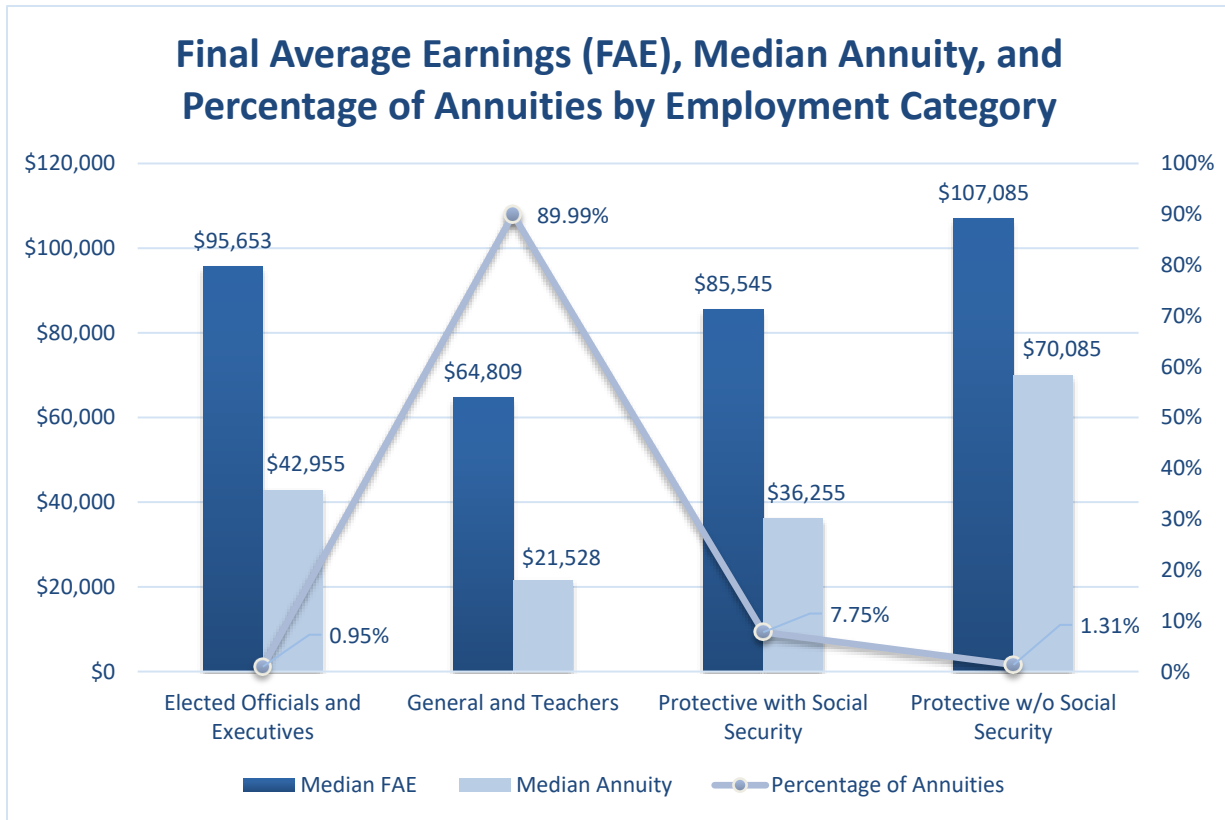
## Number of WRS Annuities by Amount in 2023



Annual amount	Number of annuities	Percentage	Change from previous year <sup>2</sup>
Under \$10,000	49305	20.98%	-1.36%
\$10,000 to \$24,999	67582	28.76%	-1.22%
\$25,000 to \$39,999	54310	23.11%	-0.61%
\$40,000 to \$54,999	33577	14.29%	0.05%
\$55,000 to \$74,999	17812	7.58%	0.16%
\$75,000 to \$99,999	6967	2.97%	0.16%
\$100,000 to \$149,999	3757	1.60%	0.06%
More than \$150,000	1660	0.71%	0.04%
<b>2023 total</b>	<b>234,970</b>		<b>1.88%</b>
2022 total	230,623		

<sup>1</sup> All amounts in this fact sheet include Additional Contributions made voluntarily by some members to increase their respective benefit and therefore annuity data represented is higher than the base benefit.

<sup>2</sup> Represents change in percentage of annuities on the previous year.



### WRS Retirement Data for 2023<sup>3</sup>

Employment category	Median years of service	Median age at retirement	Final average earnings at retirement	Median annuity (Annual)	Income replacement ratio <sup>4</sup>	Weighted <sup>5</sup> income replacement ratio
<b>Elected officials and executives</b>	23.63	62	\$95,653	\$42,95	44.91%	57.01%
<b>General and teachers</b>	22.65	61	\$64,809	\$21,528	33.22 %	44.06%
<b>Protective with social security</b>	26.06	55	\$85,545	\$36,255	42.38%	48.79%
<b>Protective without social security</b>	27.34	57	\$107,085	\$70,085	65.45%	71.82%

<sup>3</sup> Represents annuities initiated in 2023. Calculated using median averages, except Elected Officials and Executives (mean) due to the small number of annuitants in the data set.

<sup>4</sup> The income replacement ratio represents the relative relationship between the annual annuity amount and the retiree's prior average earnings: the percent at which the annuity replaces prior income.

<sup>5</sup> The weighted income replacement ratio represents an income replacement ratio in the event the retiree worked a full 30-year career. Because average years of service vary between employment categories, this ratio more accurately reflects a comparison of income replacement between the various employment categories.

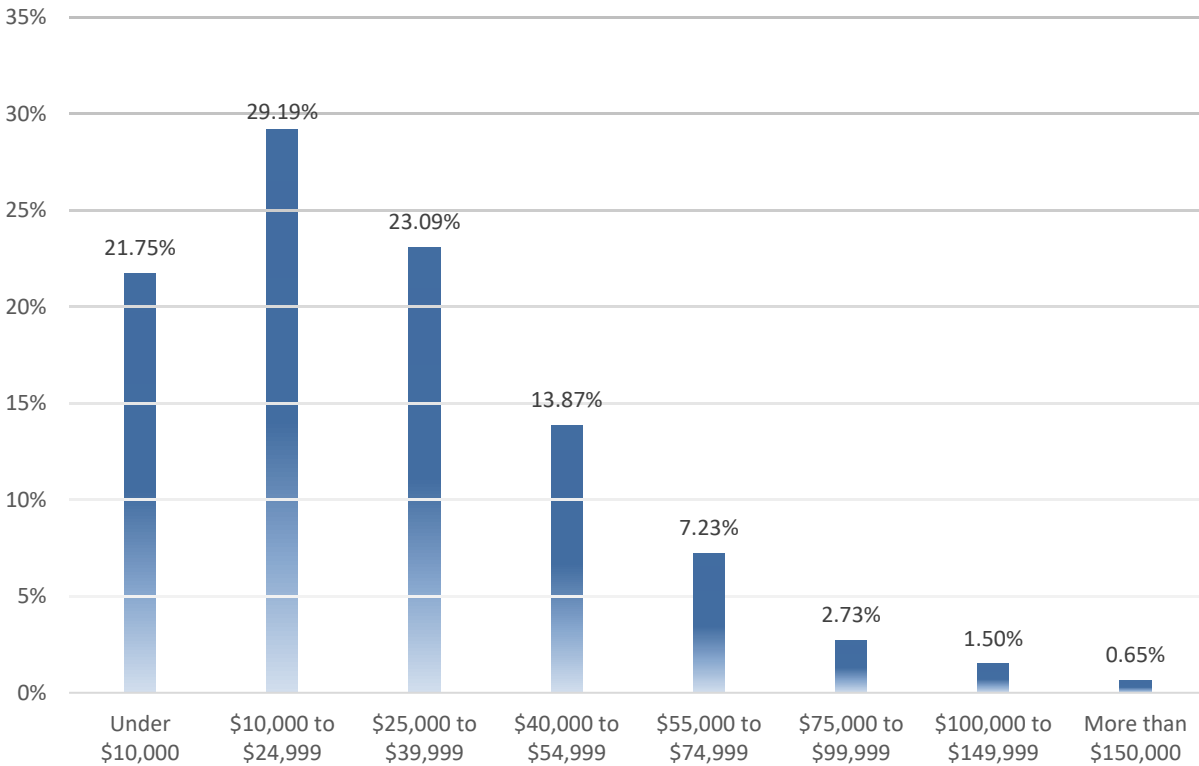


# 2022 Wisconsin Retirement System Annuities Fact Sheet

Average annual WRS pension: \$27,149 (Up \$222, or 0.8% from 2021)<sup>1</sup>

Median annual WRS pension: \$24,432<sup>2</sup>

## Number of WRS Annuities by Amount in 2022

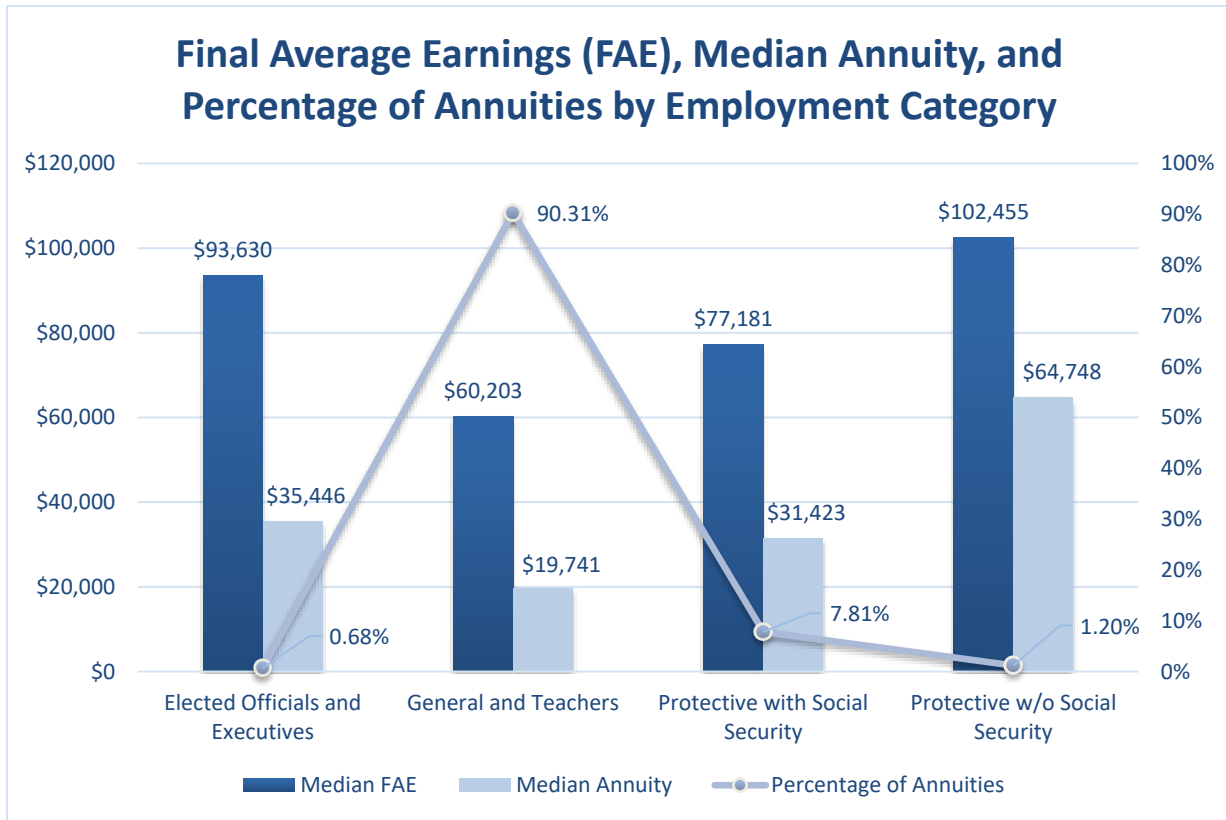


Annual amount	Number of annuities	Percentage	Change from previous year <sup>3</sup>
Under \$10,000	50,157	21.75%	-1.43%
\$10,000 to \$24,999	67,320	29.19%	-1.20%
\$25,000 to \$39,999	53,254	23.09%	-0.58%
\$40,000 to \$54,999	31,980	13.87%	1.14%
\$55,000 to \$74,999	16,663	7.23%	1.14%
\$75,000 to \$99,999	6,300	2.73%	0.53%
\$100,000 to \$149,999	3,457	1.50%	0.25%
More than \$150,000	1,492	0.65%	0.16%
<b>2022 total</b>	<b>230,623</b>		<b>2.72%</b>
2021 total	224,512		

<sup>1</sup> All amounts in this fact sheet include Additional Contributions made voluntarily by some members to increase their respective benefit and therefore annuity data represented is higher than the base benefit.

<sup>2</sup> Percent increase in median cannot be reflected accurately as methodology has changed to create consistency across ETF.

<sup>3</sup> Represents percentage change in number of annuities on the previous year.



### WRS Retirement Data for 2022<sup>4</sup>

Employment category	Median years of service	Median age at retirement	Final average earnings at retirement	Median annuity (Annual)	Income replacement ratio <sup>5</sup>	Weighted <sup>6</sup> income replacement ratio
<b>Elected officials and executives</b>	15.99	63	\$93,636	\$36,192	37.86%	71.03%
<b>General and teachers</b>	21.58	61	\$60,203	\$19,741	32.79 %	45.58%
<b>Protective with social security</b>	25.52	53	\$77,181	\$31,423	40.71%	47.86%
<b>Protective without social security</b>	27.07	53	\$102,455	\$64,748	63.20%	70.04%

<sup>4</sup> Represents annuities initiated in 2022. Calculated using median averages, except Elected Officials and Executives (mean) due to the small number of annuitants in the data set.

<sup>5</sup> The income replacement ratio represents the relative relationship between the annual annuity amount and the retiree's prior average earnings: the percent at which the annuity replaces prior income.

<sup>6</sup> The weighted income replacement ratio represents an income replacement ratio in the event the retiree worked a full 30-year career. Because average years of service vary between employment categories, this ratio more accurately reflects a comparison of income replacement between the various employment categories.