STATE OF WISCONSIN

TR3

Filed Sept 1-1964 1:55 P.M.

STATE TEACHERS RETIREMENT BOARD

TO ALL TO WHOM THESE PRESENTS SHALL COME, GREETINGS:

I, Harry H. Joyce, Executive Secretary of the State Teachers Retirement Board, and custodian of the official records of said Board, do hereby certify that the following rule relating to the effective date of elections to participate in the variable annuity division was approved and adopted by this Board on August 29, 1964: TR 3.06 - Election to Participate in the Variable Annuity Division.

The written notice filed with the Board by a member of the combined group electing to participate in the variable annuity division, provided under section 42.243(2)(a) & (b), shall become effective as to deposits based on earnings immediately after the close of the calendar quarter in which said notice is filed. For administrative expediency the Board may, in the first year of participation, apply percentages or ratios of the period during which the election is in force to the total salary earned in the fiscal year in order to accomplish substantially the same amount of participation.

I further certify that said copy has been compared by me with the original on file in this board and that the same is a true copy thereof, and of the whole of such original.

IN TESTIMONY WHEREOF, I have hereunto set my hand for the Board in the City of Madison, this 31st day of August A.D. 1964.

STATE TEACHERS RETIREMENT BOARD

HARRY H. JOYCE

Executive Secretary

ORDER OF THE STATE TEACHERS RETIREMENT BOARD ADOPTING A RULE

Pursuant to authority vested in the State Teachers
Retirement Board by sections 42.22(7) and 42.243(2)(b),
Wisconsin Stats., the State Teachers Retirement Board hereby
adopts the following rule:

TR 3.06 - Election to Participate in the Variable Annuity Division.

The written notice filed with the Board by a member of the combined group electing to participate in the variable annuity division, provided under section 42.243(2)(a) & (b), shall become effective as to deposits based on earnings immediately after the close of the calendar quarter in which said notice is filed. For administrative expediency the Board may, in the first year of participation, apply percentages or ratios of the period during which the election is in force to the total salary earned in the fiscal year in order to accomplish substantially the same amount of participation.

Said rule relating to Section 42.243(2)(b) contained herein shall take effect on October 1, 1964.

STATE TEACHERS RETIREMENT BOARD

Dated August 29, 1964

HARRY H. JOYCH