

Filed March 31, 1972
10 am

State of Wisconsin)
Department of Employee Trust Funds) SS
Wisconsin Retirement Fund Bureau)

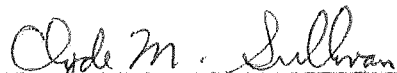
RET 2,3,4

To All Whom These Presents Shall Come, Greetings:

I, Clyde M. Sullivan, Director of the Wisconsin Retirement Fund, and custodian of the official records of said Fund, do hereby certify that the annexed rules, relating to the operations of the Fund, were duly approved and adopted by the Wisconsin Retirement Fund Board on March 27, 1972.

I, further certify that said copies have been compared by me with the originals on file in the office of the Fund, and that the same are true copies thereof, and of the whole of such originals.

In Testimony Whereof, I have hereunto set my hand at the Capitol, in the City of Madison, this 30th day of March, 1972.



Clyde M. Sullivan
Director
Wisconsin Retirement Fund Bureau

Order of the Wisconsin Retirement Fund Board Adopting Rules

Pursuant to authority vested in the Wisconsin Retirement Fund Board by Section 41.04 (2) (e), Wis. Stats., the Board adopts the following rule changes:

Ret 2.11 is repealed.

Ret 2.23 is amended to read:

Ret 2.23 Prior service statements. Two prior service statements will be prepared for each participating employe, the original to be forwarded to the representative of the employer for distribution to the participating employe, the copy to be retained by the fund. No prior service statement shall be issued for any employe on leave of absence on the effective date for such employer until that employe returns to work and earnings therefor are included upon a monthly payroll report. The original prior service statements shall be prepared and signed by the director on behalf of the board.

Ret 2.25 is amended to read:

Ret 2.25 Potential prior service. When evidence of termination of employment is filed for an employe who is on a leave of absence on the effective date of participation without such individual ever having resumed employment after the effective date, then all potential prior service credits for such person shall be cancelled.

Ret 2.31 is amended to read:

Ret 2.31 Cancellation of termination. When notice of termination of employment has been filed for any participating employe, such may be cancelled or withdrawn by a participating employer only after approval by the board of trustees following a determination of the facts involved.

Ret 2.41 is amended to read:

Ret 2.41 Major occupation. Whenever a participating employe occupies a single job involving some duties as a protective occupation participant the normal contribution rate shall be that specified in section 41.07 (2) (a) 1 or (am) 1, Wis. Stats., but if the duties as a protective occupation participant regularly require more than 50% of the working time of such single job the normal contribution rate shall be that specified in section 41.07 (2) (a) 4 or 5 or (am) 3 or 4, Wis. Stats.

Ret 3.01 is amended to read:

Ret 3.01 Agents. Each participating employer shall designate one individual through whom all transactions with the Fund shall channel. For state departments such shall be the respective head thereof, or the departmental employe named by him in a written designation filed with the board to act for him in all matters pertaining to the Fund.

Ret 3.11 is amended to read:

Ret 3.11 Administration. The director shall prepare and issue instructions to participating employers, together with all forms needed for the operation of the system, an annual statement and a handbook of information, and shall revise and supplement them whenever necessary. He shall arrange to procure such information from any participant, annuitant or beneficiary, or from any participating employer as shall be necessary for the proper administration of the fund.

Ret 3.31 is amended to read:

Ret 3.31 Contributions. All employer contributions shall be computed upon the basis of the rates in effect for the period covered by the payroll report on which the earnings were included, regardless of the actual due date for reporting such earnings. All contributions which have been omitted from reports submitted for other periods shall be treated as current in the calendar quarter year actually reported, and no interest shall be charged or collected because of such deferred payment if the cumulative aggregate number of omitted participating employees shall not exceed 10% of the total participating employees of that employer for that calendar year.

Ret 4.011 (intro.) is amended to read:

Ret 4.011 (intro.) Life annuity. The following basic table, herein termed "Table E - Life, Employee Life Annuity", shall be used to compute the monthly annuity in the normal form authorized by section 41.11 (6), Wis. Stats., which can be provided by each \$1,000 of available accumulated credits as provided below:

Ret 4.011 (intro.) Table E - Life, Employee Life Annuity is deleted and replaced by the following:

Table E - Life
Employee Life Annuity

Age	Monthly Life Annuity Purchased by Each \$1,000 of Accumulated Credits
55.....	\$ 5.672
56.....	5.796
57.....	5.927
58.....	6.067
59.....	6.217
60.....	6.376
61.....	6.545
62.....	6.725
63.....	6.917
64.....	7.121
65.....	7.338
66.....	7.568
67.....	7.812
68.....	8.070
69.....	8.345
70.....	8.636
71.....	8.945
72.....	9.269
73.....	9.607
74.....	9.959
75.....	10.323
76.....	10.698
77.....	11.081
78.....	11.469
79.....	11.859
80.....	12.249
81.....	12.636
82.....	13.020
83.....	13.398
84.....	13.771
85.....	14.138

Ret 4.011 (2) and (3) are repealed.

Ret 4.012 (intro.) is amended to read:

Ret 4.012 Employee 180 payment annuity. The following basic table, herein termed "Table E-180-Employee 180 Month Certain," shall be used to compute the annuity authorized by section 41.11 (7) (b), Wis. Stats., which is the actuarial equivalent of an annuity payable under section 41.11 (6):

Ret 4.012 (intro.) Table E-180 is deleted and replaced by the following:

Table E-180
Employee 180 Month Certain
Amount of Optional Annuity Actuarially Equivalent to Normal Annuity

Age	Reduction Factors	Age	Reduction Factors
55	.9409	71	.7381
56	.9349	72	.7179
57	.9282	73	.6975
58	.9208	74	.6769
59	.9126	75	.6565
60	.9034	76	.6363
61	.8933	77	.6167
62	.8823	78	.5979
63	.8702	79	.5800
64	.8570	80	.5633
65	.8429	81	.5476
66	.8277	82	.5331
67	.8116	83	.5196
68	.7946	84	.5071
69	.7766	85	.4956
70	.7577		

Ret 4.013 is repealed.

Ret 4.014 (intro.) is amended to read:

Ret 4.014 Employee joint annuity. The following basic table, herein termed "Table J-Joint Survivorship", shall be used to compute the annuity authorized by section 41.11 (7) (c), Wis. Stats., which is the actuarial equivalent of an annuity payable under section 41.11 (6).

Ret 4.014 (intro.) Table J-Joint Survivorship is deleted and replaced by the following:

Table J-Joint Survivorship

Age of Beneficiary	Amount of Optional Annuity Actuarially Equivalent to Normal Annuity				
	Age of Employee				
	55	62	65	70	75
8 Years Less	.7979	.7535	.7340	.7058	.6896
7 Years Less	.8042	.7620	.7437	.7178	.7046
6 Years Less	.8107	.7707	.7536	.7301	.7200
5 Years Less	.8173	.7797	.7638	.7427	.7360
4 Years Less	.8241	.7888	.7741	.7555	.7523
3 Years Less	.8309	.7980	.7847	.7686	.7688
2 Years Less	.8378	.8074	.7954	.7819	.7853
1 Year Less	.8448	.8169	.8061	.7954	.8018
Same	.8518	.8264	.8170	.8090	.8181
1 Year More	.8588	.8360	.8278	.8227	.8342
2 Years More	.8659	.8455	.8387	.8362	.8500
3 Years More	.8729	.8550	.8496	.8495	.8655
4 Years More	.8799	.8644	.8604	.8625	.8806
5 Years More	.8869	.8738	.8710	.8751	.8953
6 Years More	.8937	.8830	.8815	.8872	.9094
7 Years More	.9005	.8920	.8917	.8989	.9230
8 Years More	.9071	.9008	.9015	.9102	.9361

Ret 4.015 (2) Table E-1 Integrated is deleted and replaced by the following:

Table E-1 Integrated

Exact Age Annuity Begins	Actuarial Equivalent Factor
55	.57417
56	.61661
57	.66331
58	.72948
59	.79602
60	.86312
61	.93104
62	1.00000

Ret 4.016 is repealed and recreated to read:

Ret 4.016 Formula early retirement annuity. The annuity in the normal form beginning prior to the normal retirement date of a participant which is the actuarial equivalent of a formula annuity deferred to the normal retirement date shall be computed by use of the following table, herein termed Table E-Early, Early Retirement Annuity Factors.

Table E-Early
Early Retirement Annuity Factors

Age	Formula Annuity Reduction Factors	
	Normal Age 65	Normal Age 62
65	1.00000	1.00000
64	.94500	1.00000
63	.89000	1.00000
62	.83500	1.00000
61	.78000	.94500
60	.72500	.89000
59	.67000	.83500
58	.61500	.78000
57	.56000	.72500
56	.50500	.67000
55	.45000	.61500

(1) Table E-Early may be extended as required to other ages on an equivalent basis.

Ret 4.021 is amended to read:

Ret 4.021 Disability annuity. For the purpose of computing disability annuities under section 41.13 (2) (c) 1 and (3) (c), Wis. Stats., the factors in section Ret 4.011, Table E-Life, or in section Ret 4.016, Table E-Early, whichever is appropriate, shall be used.

Ret 4.031 (intro.) is amended to read:

Ret 4.031 Beneficiary life annuity. The following basic table, herein termed "Table B-Life, Beneficiary Life Annuity", shall be used to compute the monthly annuity in the normal form authorized by section 41.15, Wis. Stats., which can be provided by each \$1,000 of available accumulated credits as provided below:

Ret 4.031 (intro.) Table B-Life is deleted and replaced by the following:

Table B-Life
Beneficiary Life Annuity

Age	Monthly Life Annuity Purchased by Each \$1,000 of Accumulated Credits
10	\$ 3.538
15	3.597
20	3.670
25	3.762
30	3.877
35	4.024
40	4.213
45	4.458
50	4.782
55	5.218
60	5.819
65	6.652
70	7.830
75	9.419
80	11.314
85	13.377
90	15.406

Ret 4.031 (2) and (3) are repealed.

Ret 4.032 (intro.) is amended to read:

Ret 4.032 Beneficiary 180 payment annuity. The following basic table, herein termed "Table B-180-Beneficiary 180 Month Certain", shall be used to compute the monthly annuity authorized by section 41.15 (4) (b), Wis. Stats., which is the actuarial equivalent of an annuity in the normal form payable under section 41.15:

Ret 4.032 (intro.) Table B-180 is deleted and replaced by the following:

Table B-180
Beneficiary 180 Month Certain

Age	Amount of Optional Annuity Actuarially Equivalent to Normal Form of Annuity
10	.9994
15	.9991
20	.9988
25	.9983
30	.9976
35	.9964
40	.9945
45	.9912
50	.9854
55	.9743
60	.9530
65	.9125
70	.8408
75	.7418
80	.6388
85	.5480
90	.4776

Ret 4.033 (intro.) is amended to read:

Ret 4.033 Widow integrated annuity. The optional integrated annuity authorized by section 41.15 (4) (c), Wis. Stats., shall be computed as follows:

Ret 4.033 (1) (a) is amended to read:

Ret 4.033 (1) (a) Covered wages. Determine the total wages paid by all participating employers upon which social security contributions have been paid in each calendar year from January 1, 1951 to the first day of the year in which the husband died, provided that if the applicant shall offer the board official information from the social security administration that her husband's covered wages for any such year exceed the amount as otherwise determined, the larger amount shall be accepted for the purposes of this rule.

Ret 4.033 (1) (b) is amended to read:

(b) Covered period. Compute the number of months (any fraction of a month to be considered a month) elapsing from January 1, 1951 to the first day of the year in which the husband died. If result is less than 18 months, use 18 months.

Ret 4.033 (1) (c) is amended to read:

(c) Drop-out period. Eliminate a period of calendar years in the covered period not to exceed 5 years, when covered earnings are lowest. Notwithstanding the above, the covered wages and the number of months in any year shall not be eliminated in making the calculation if such elimination would result in leaving a period less than 18 months.

Ret 4.033 (1) (d) is amended to read:

(d) Average monthly wage. Divide (a) the sum of the covered wages in the covered period, by (b) the number of months in the covered period, after excluding the covered wages and the months in the drop-out period to ascertain the average monthly wage. If (b) is less than 18, it should be taken as 18. Eliminate cents from the result.

Ret 4.033 (2) Table W-Integrated is deleted and replaced by the following:

Table W-Integrated
Widow Actuarial Equivalent Factors

Age	Factors	Age	Factors
31	.17421	46	.36850
32	.18259	47	.38911
33	.19142	48	.41117
34	.20076	49	.43483
35	.21064	50	.46023
36	.22108	51	.48755
37	.23214	52	.51698
38	.24386	53	.54873
39	.25629	54	.58305
40	.26949	55	.62021
41	.28350	56	.66052
42	.29841	57	.70434
43	.31428	58	.76310
44	.33119	59	.82184
45	.34923	60	.88078
		61	.94010
		62	1.00000

Ret 4.033 (4) is amended to read:

Ret 4.033 (4) Determine the beneficiary annuity in the normal form under section 41.15, Wis. Stats.

Ret 4.034 (3) Table E-Last Survivor is deleted and replaced by the following:

Table E-Last Survivor

Age of Beneficiary	Amount of Last Survivor Annuity Equivalent to a Unit of Normal Annuity				
	Age of Employee				
	55	62	65	70	75
8 Years Less	.7460	.6935	.6705	.6365	.6138
7 Years Less	.7535	.7032	.6813	.6496	.6297
6 Years Less	.7611	.7131	.6924	.6630	.6463
5 Years Less	.7688	.7233	.7039	.6769	.6634
4 Years Less	.7768	.7338	.7157	.6912	.6812
3 Years Less	.7849	.7445	.7277	.7058	.6993
2 Years Less	.7931	.7555	.7400	.7209	.7176
1 Year Less	.8015	.7666	.7525	.7362	.7360
Same	.8099	.7778	.7651	.7518	.7545
1 Year More	.8184	.7891	.7779	.7676	.7728
2 Years More	.8270	.8005	.7907	.7834	.7910
3 Years More	.8356	.8119	.8036	.7990	.8090
4 Years More	.8442	.8232	.8166	.8144	.8266
5 Years More	.8527	.8345	.8294	.8294	.8439
6 Years More	.8612	.8457	.8421	.8440	.8607
7 Years More	.8695	.8568	.8545	.8582	.8771
8 Years More	.8778	.8677	.8666	.8719	.8929

Ret 4.32 (2) is amended to read:

(2) Death benefit under section 41.14 (2) (c), Wis. Stats. The basis underlying the factors in section Ret 4.031, Table B-Life.

Ret 4.50 (1) (b) Table E-2 is deleted and replaced by the following:

Table E-2
Fifteen Year Certain Integrated Annuity

Age	Factor A	Factor B
55	.94089	.59223
56	.93487	.63799
57	.92820	.68748
58	.92080	.74094
59	.91257	.79866
60	.90343	.86090
61	.89334	.92792
62	.88226	1.00000

Ret 4.50 (2) (c) Table E-3 is deleted and replaced by the following:

Table E-3
Survivor Integrated Annuity

Age of Beneficiary	Age of Participating Employee				
	55	56	58	60	61
8 Years Less	.65620	.69482	.78117	.88182	.93848
7 Years Less	.65348	.69228	.77916	.88062	.93782
6 Years Less	.65069	.68968	.77710	.87938	.93715
5 Years Less	.64786	.68703	.77499	.87812	.93646
4 Years Less	.64497	.68434	.77285	.87684	.93575
3 Years Less	.64205	.68161	.77067	.87553	.93503
2 Years Less	.63909	.67884	.76847	.87421	.93431
1 Year Less	.63611	.67605	.76624	.87287	.93357
Same	.63311	.67324	.76400	.87152	.93283
1 Year More	.63010	.67042	.76175	.87017	.93209
2 Years More	.62709	.66761	.75951	.86882	.93135
3 Years More	.62410	.66480	.75727	.86748	.93062
4 Years More	.62112	.66202	.75505	.86615	.92989
5 Years More	.61818	.65927	.75286	.86484	.92917
6 Years More	.61529	.65656	.75070	.86354	.92846
7 Years More	.61245	.65390	.74859	.86227	.92776
8 Years More	.60967	.65131	.74652	.86103	.92707

Ret 4.60 is amended to read:

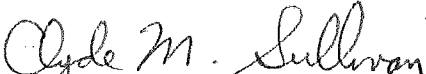
Ret 4.60 Special life annuity. In lieu of a retirement annuity in the normal form any applicant for an annuity may elect to receive the actuarial equivalent thereof as a life annuity terminating at the end of the month prior to the month in which the annuitant dies, with no death benefit to be paid thereafter. An annuity payable as provided herein shall be computed on the basis of the mortality and interest rate underlying Table E-Life as set forth in Ret 4.011.

In each of the following listed rules delete the word "municipality" and insert the word "employer";

Ret 2.01 (third line and eighth line)
Ret 2.22 (fifth line)
Ret 2.61 (second line)
Ret 2.71 (intro.) (first line)
Ret 3.41 (second line)
Ret 3.42 (fifth line)
Ret 5.01 (4) (tenth line, eleventh line, twelfth line)
Ret 5.21 (fifth line, sixth line)
Ret 5.41 (2) (first line)
Ret 6.51 (second line, fourth line, fifth line)
Ret 7.01 (first line)
Ret 8.01 (1) (fifth line)
Ret 8.02 (1) (sixth line)

(End)

Dated March 30, 1972



Clyde M. Sullivan
Director
Wisconsin Retirement Fund Bureau



State of Wisconsin \ DEPARTMENT OF EMPLOYE TRUST FUNDS

Clyde M. Sullivan
Secretary

March 30, 1972

30 WEST MIFFLIN STREET
MADISON, WISCONSIN 53703
TELEPHONE 266-3285
AREA CODE 608

Mr. James J. Burke
Revisor of Statutes
25 North - State Capitol
Madison, Wisconsin 53702

Dear Mr. Burke:

Enclosed is an Order Adopting Rules and a certificate certifying such rules.

Each of these rule changes was made necessary by reason of statutory changes enacted by the 1971 Legislature. Such changes were therefore adopted by the Wisconsin Retirement Fund Board in accordance with the provisions of s. 227.02 (1) (b), Wis. Stats..

Sincerely,

C. M. Sullivan

C. M. Sullivan, Director
Wisconsin Retirement Fund Bureau

CMS:kmw

Enclosure