

APPENDIX B

Other pension plans and Deferred Compensation plan information

Note on methodology Statistics presented in this appendix were only calculated for groups of 10 or more members. All figures were calculated using WRS data and are actual, not estimated or projected, numbers or amounts.

Other WRS pension plans

Law Enforcement Plan This plan is the second largest plan after the big plan, with assets of \$323 million and 3,409 members (including 471 retirees/beneficiaries). It is the newest defined benefit plan placed under WRS (July 2002). It incorporates law enforcement members previously covered by the big system, as well as former members of the six Class A cities' plans, Livestock Board investigators, UW campus police, law enforcement academy instructors, state detention and probation/ parole officers, and some law enforcement dispatchers. Members can retire at age 60 or with 20 years of service for normal retirement benefits. Benefits are vested at 4 years under this plan with a salary/service multiplier of 2.5 percent per year of service. Contributions are 17.2 percent; both employees and employers contribute 8.6%. Figure B.1 shows the plan's demographics for CY '03 (the first full year the plan was in effect) and '06 and the resulting change over this timeframe.

Figure B.1

Law enforcement plan demographics/statistics,
CY '03 (A), CY '06 (B) and the percentage change from '03 – '06 (C)

A

Member Status	Number of Members	Median Age	Median Years of Service	Median Annual Earnings	Monthly Benefit
Active	2,208	39.03	4.42	\$35,976.00	
Vested	1,162	44.37	11.33	\$42,401.88	
Non-vested	1,046	33.02	1.51	\$29,015.20	
Inactive	257	36.91	0.83	\$0.00	
Vested	58	44.64	8.81	\$0.00	
Non-vested	199	34.83	0.54	\$0.00	
Retirees/Beneficiaries	299	57.00	0.00		\$1,590.39
Retirees	210	57.31	0.00		\$1,705.37
Disabled Retired	44	54.04	0.00		\$1,685.45
Survivors/Beneficiaries	45	63.92	0.00		\$670.75

B

Member Status	Number of Members	Median Age	Median Years of Service	Median Annual Earnings	Monthly Benefit
Active	2,498	38.24	4.59	\$40,856.70	
Vested	1,377	43.23	9.50	\$48,045.71	
Non-vested	1,121	31.46	1.42	\$33,299.39	
Inactive	440	37.16	0.90	\$0.00	
Vested	101	45.40	7.94	\$0.00	
Non-vested	339	35.07	0.58	\$0.00	
Retirees/Beneficiaries	471	58.33	10.67		\$1,788.61
Retirees	344	58.34	18.07		\$1,875.10
Disabled Retired	69	55.06	6.37		\$1,981.34
Survivors/Beneficiaries	58	65.71	0.00		\$746.14

C

Member Status	Number of Members	Median Age	Median Years of Service	Median Annual Earnings	Monthly Benefit
Active	13.13%	-2.02%	3.85%	13.57%	
Vested	18.50%	-2.57%	-16.15%	13.31%	
Non-vested	7.17%	-4.72%	-5.96%	14.77%	
Inactive	71.21%	0.68%	8.43%	0.00%	
Vested	74.14%	1.70%	-9.88%	0.00%	
Non-vested	70.35%	0.69%	7.41%	0.00%	
Retirees/Beneficiaries	57.53%	2.33%	-----		12.46%
Retirees	63.81%	1.80%	-----		9.95%
Disabled Retired	56.82%	1.89%	-----		17.56%
Survivors/Beneficiaries	28.89%	2.80%	0.00%		11.24%

Source: LSO analysis of WRS data



Game Warden, Highway Patrol, and Criminal Investigation Plan This plan was established in 1973, covers other law enforcement positions in state government who work for agencies such as the Game and Fish and Transportation Departments, and the Attorney General's Office. It has assets of nearly \$95 million and 579 members, including 238 retirees/beneficiaries, and requires a longer vesting period (six years) than most of the other plans. Members may retire with normal benefits at age 50. As with the Law Enforcement Plan, this plan has a salary/service multiplier of 2.5 percent per year of service. Required contributions under this plan are the highest of all WRS pension plans at 22.35 percent; 11.02% for the members' share. Figure B.2 shows the plan's demographics for CY '00 and '06 and the resulting change over this timeframe.

Figure B.2

**Game warden, highway patrol and DCO plan demographics/statistics,
CY '00 (A), CY '06 (B) and the change from '00 – '06 (C)**

A

Member Status	Number of Members	Median Age	Median Years of Service	Median Annual Earnings	Monthly Benefit
Active	260	43.09	11.94	\$40,977.46	
Vested	177	45.75	16.92	\$42,515.99	
Non-vested	83	32.90	2.50	\$35,494.80	
Inactive	22	44.91	6.88	\$0.00	
Vested	13	46.13	14.85	\$0.00	
Non-vested	9	-----	-----	-----	
Retirees/Beneficiaries	174	63.71	25.00		\$1,305.38
Retirees	121	63.67	25.08		\$1,509.99
Disabled Retired	12	61.71	17.79		\$1,086.91
Survivors/Beneficiaries	41	69.89	24.75		\$910.49

B

Member Status	Number of Members	Median Age	Median Years of Service	Median Annual Earnings	Monthly Benefit
Active	312	39.92	6.27	\$53,718.97	
Vested	159	45.83	16.17	\$57,375.85	
Non-vested	153	33.75	2.58	\$45,602.31	
Inactive	29	43.75	6.50	\$0.00	
Vested	15	47.21	9.60	\$0.00	
Non-vested	14	39.27	1.23	\$0.00	
Retirees/Beneficiaries	238	64.80	24.89		\$1,750.87
Retirees	170	63.94	25.25		\$2,010.73
Disabled Retired	20	51.86	14.91		\$1,806.89
Survivors/Beneficiaries	48	71.38	24.75		\$1,046.92

C

Member Status	Number of Members	Median Age	Median Years of Service	Median Annual Earnings	Monthly Benefit
Active	20.00%	-7.36%	-47.49%	31.09%	
Vested	-10.17%	0.17%	-4.43%	34.95%	
Non-vested	84.34%	2.58%	3.20%	28.48%	
Inactive	31.82%	-2.58%	-5.52%	0.00%	
Vested	15.38%	2.34%	-35.35%	0.00%	
Non-vested	55.56%	-----	-----	-----	
Retirees/Beneficiaries	36.78%	1.71%	-0.44%		34.13%
Retirees	40.50%	0.42%	0.68%		33.16%
Disabled Retired	66.67%	-15.96%	-16.19%		66.24%
Survivors/Beneficiaries	17.07%	2.13%	0.00%		14.98%

Source: LSO analysis of WRS data



Judicial Plan This plan was established on July 1, 1998 and is the only defined benefit plan option for judges appointed on or after that date. Previously-appointed judges could opt into the new plan until December 31, 1999. It also is the smallest plan, with 42 members (including 7 retirees) and \$11 million in assets. Normal retirement age is 70, but a judge may retire younger (age 65 or 60), still with full benefits, if minimal service requirements have been met. Plan benefits can be based on several tiers of salary/service multipliers for every five years of service worked by a member. Contributions under this plan are 18 percent; 9.22 percent is the member's share. Since this plan was only recently established and due to its small size, Figure B.3 shows the plan's demographics only for CY '06.

Figure B.3

**Judicial plan demographics/statistics,
CY '06**

Member Status	Number of Members	Median Age	Median Years of Service	Median Annual Earnings	Monthly Benefit
Active	35	56.02	5.83	\$107,230.58	
Vested	26	55.54	6.96	\$107,230.58	
Non-vested	9	-----	-----	-----	
Inactive					
Vested					
Non-vested					
Retirees/Beneficiaries	7	-----	-----		-----
Retirees	7	-----	-----		-----
Disabled Retired	-----	-----	-----		-----
Survivors/Beneficiaries	-----	-----	-----		-----

Source: LSO analysis of WRS data.



Paid Firemen's Plan A This plan covers paid firefighters in service prior to July 1, 1981; the plan is closed to new members. It currently has \$191 million in assets and has been financed to the point that contributions have been suspended. Overall, it has 326 members including 306 now in retirement or are beneficiaries; only 19 remain active with one member inactive and not vested. Members can retire after 20 years of service. Benefits are based on the salary of a first class fireman at the time of retirement. Since this plan is closed to new membership, Figure B.4 shows the plan's demographics only for CY '06.

Figure B.4

**Paid firefighter plan A demographics/statistics:
vested or non-vested, gender, median age, years of service, salary and benefits,
CY '06**

Member Status	Number of Members	Median Age	Median Years Since Hired ¹	Median Annual Earnings	Monthly Benefit
Active	19	50.29	28.20	\$51,652.06	
Vested	19	50.29	28.20	\$51,652.06	
Non-vested	0	-----	-----	-----	
Inactive	1	-----	-----	-----	
Vested	0	-----	-----	-----	
Non-vested	1	-----	-----	-----	
Retirees/Beneficiaries	306	62.72	-----		\$3,366.33
Retirees	242	61.49	-----		\$3,396.49
Disabled Retired	21	58.84	-----		\$3,200.32
Survivors/Beneficiaries	43	71.28	-----		\$3,205.66

Source: LSO analysis of WRS data.

¹ Records did not include data to calculate years of service for retirees/beneficiaries.



Paid Firemen's Plan B Plans B replaced Plan A and was established July 1, 1981. All new paid firefighters have been enrolled in this plan since that date. Currently the plan has \$59 million in assets with 343 members; including only 26 retirees/beneficiaries. Under this plan, members' benefits are vested at 4 years and members can retire at age 50. The plan's salary/service multiplier is 2.5% per year of service up to 25 years of service with 1% per year of service after 25 years. The plan's contribution rate is 18 percent; 6 percent is the member's share. Figure B.5 shows the plan's demographics for CY '00 and CY '06 and the resulting change over this timeframe.

Figure B.5

**Paid firefighter plan B demographics/statistics,
CY '00 (A), CY '06 (B) and the change from '00 – '06 (C)**

A

Member Status	Number of Members	Median Age	Median Years Since Hired ¹	Median Annual Earnings	Monthly Benefit
Active	209	34.95	6.19	\$34,921.72	
Vested	131	40.16	11.44	\$36,804.52	
Non-vested	78	29.23	1.55	\$27,405.80	
Inactive	10	39.24	7.10	-----	
Vested	7	-----	-----	-----	
Non-vested	3	-----	-----	-----	
Retirees/Beneficiaries	11	48.89	-----		\$1,213.99
Retirees	2	-----	-----		-----
Disabled Retired	8	-----	-----		-----
Survivors/Beneficiaries	1	-----	-----		-----

B

Member Status	Number of Members	Median Age	Median Years Since Hired ¹	Median Annual Earnings	Monthly Benefit
Active	295	36.97	7.30	\$57,385.24	
Vested	219	38.57	10.48	\$59,471.89	
Non-vested	76	29.57	1.96	\$45,721.62	
Inactive	22	37.91	8.16	-----	
Vested	18	37.91	12.16	-----	
Non-vested	4	-----	-----	-----	
Retirees/Beneficiaries	26	52.13	-----		\$1,836.41
Retirees	13	52.76	-----		\$1,487.08
Disabled Retired	10	51.48	-----		\$1,848.05
Survivors/Beneficiaries	3	-----	-----		-----

C

Member Status	Number of Members	Median Age	Median Years Since Hired ¹	Median Annual Earnings	Monthly Benefit
Active	41.15%	5.78%	17.93%	64.33%	
Vested	67.18%	-3.96%	-8.39%	61.59%	
Non-vested	-2.56%	1.16%	26.45%	66.83%	
Inactive	120.00%	-3.39%	14.93%	-----	
Vested	157.14%	-----	-----	-----	
Non-vested	33.33%	-----	-----	-----	
Retirees/Beneficiaries	136.36%	6.63%	-----		51.27%
Retirees	550.00%	-----	-----		-----
Disabled Retired	25.00%	-----	-----		-----
Survivors/Beneficiaries	200.00%	-----	-----		-----

Source: LSO analysis of WRS data.

¹ Records did not include data to calculate years of service for retirees/beneficiaries.



Volunteer Firemen's Plan This plan was established in 1967 and has 4,081 members, including 670 retirees. It has over \$54 million in assets and is financed both by member contributions (\$12.50 per month) and fire insurance premium taxes. Basic benefits for this plan are prescribed in statute (W.S. 35-9-608); benefits cannot be claimed until age 60. This plan has a separate five-member board that has delegated to the WRS Board to handle all investment decisions for its assets. Figure B.6 shows the plan's demographics for CY '00 and '06 and the resulting change over this timeframe.

Figure B.6

**Volunteer firefighter plan demographics/statistics,
CY '00 (A), CY '06 (B) and the change from '00 – '06 (C)**

A

Member Status	Number of Members	Median Current Age	Median Years Since Entered Service	Median Entry Age	Monthly Benefit
Active	2,118	44.58	9.55	33.24	
Entered Service 10 or more years ago	1,032	48.73	15.00	32.30	
Entered Service less than 10 year ago	1,086	39.15	3.92	34.23	
Inactive	741	46.17	13.71	31.41	
Entered Service 10 or more years ago	504	49.24	17.00	31.14	
Entered Service less than 10 year ago	237	38.19	5.92	31.78	
Retirees/Beneficiaries	460	67.28	-----		\$162.84
Retirees	371	67.52	-----		\$162.85
Disabled Retired	-----	-----	-----		-----
Survivors/Beneficiaries	89	65.81	-----		\$110.65

B

Member Status	Number of Members	Median Current Age	Median Years Since Entered Service	Median Entry Age	Monthly Benefit
Active	2,271	46.46	9.67	32.75	
Entered Service 10 or more years ago	1,115	51.30	18.00	31.68	
Entered Service less than 10 year ago	1,156	38.24	3.50	34.13	
Inactive	1,126	47.31	14.17	31.14	
Entered Service 10 or more years ago	686	52.48	19.92	31.41	
Entered Service less than 10 year ago	440	36.31	5.25	30.44	
Retirees/Beneficiaries	730	68.25	14.00		\$225.26
Retirees	596	68.12	14.80		\$239.91
Disabled Retired	-----	-----	-----		-----
Survivors/Beneficiaries	134	69.14	8.92		\$152.86

C

Member Status	Number of Members	Median Current Age	Median Years Since Entered Service	Median Entry Age	Monthly Benefit
Active	7.22%	4.22%	1.26%	-1.47%	
Entered Service 10 or more years ago	8.04%	5.27%	20.00%	-1.92%	
Entered Service less than 10 year ago	6.45%	-2.32%	-10.71%	-0.29%	
Inactive	51.96%	2.47%	3.36%	-0.86%	
Entered Service 10 or more years ago	36.11%	6.58%	17.18%	0.87%	
Entered Service less than 10 year ago	85.65%	-4.92%	-11.32%	-4.22%	
Retirees/Beneficiaries	58.70%	1.44%	-----		38.33%
Retirees	60.65%	0.89%	-----		47.32%
Disabled Retired	-----	-----	-----		-----
Survivors/Beneficiaries	50.56%	5.06%	-----		38.15%

Source: LSO analysis of WRS data.



Wyoming Deferred Compensation (or 457) Plan

In 2001, as recommended by an LSO evaluation, the Legislature moved the Deferred Compensation Plan from the State Treasurer's Office to the WRS. This plan, sometimes called the 457 Plan, is a defined contribution plan that allows public employees to set aside savings on a pre-tax basis and invest that money to supplement their retirement income. The plan has almost 12,000 members (shown in Figure B.7) from all levels of Wyoming government, and an aggregate portfolio worth almost \$260 million. Members decide the amount of their salary to contribute and then can direct those contributions to any of an array of different funds, thus creating individual portfolios: many members contribute to the state's Stable Value Fund which provides a consistent return with lower investment risk as well as to other, more high risk funds. As of July 1, 2002, state government, University of Wyoming, and community college employees began to receive a monthly \$20 matching contribution as an incentive for participating in the plan. The WRS also offers extensive educational workshops to inform members about investing in the Deferred Compensation plan as well as about retirement planning; sessions cover the "three-legged stool" of retirement income: pension, Social Security, and personal savings (including Deferred Compensation).

Figure B.7

Deferred Compensation plan statistics, CY '00 – '06

Aggregate Plan Statistics	2000	2001	2002	2003	2004	2005	2006
Members	5,932	8,085	9,266	9,961	10,551	11,456	11,812
% increase	-----	36.29%	14.61%	7.50%	5.92%	8.58%	3.11%
Aggregate Plan Balance (\$ millions)	\$183.5	\$177.2	\$165.4	\$192.9	\$211.9	\$231.5	\$259.3
Aggregate Plan Rate of Return	-----	2.88%	2.17%	12.57%	7.87%	4.96%	8.22%
Aggregate Contributions (\$millions)	\$8.47	\$10.54	\$13.68	\$15.66	\$17.62	\$19.27	\$21.69
Per Individual Member							
Average Contribution	\$1,428	\$1,303	\$1,477	\$1,572	\$1,670	\$1,682	\$1,836
Median contributions	\$600	\$450	\$600	\$600	\$600	\$600	\$600
Average % to SVF	31.83%	32.66%	38.20%	36.05%	33.36%	31.79%	29.10%
Average % to Other Funds	68.17%	67.34%	61.80%	63.95%	66.64%	68.21%	70.90%
Average balance	\$30,935	\$21,912	\$17,853	\$19,369	\$20,087	\$20,206	\$21,949
Median balance	\$12,569	\$5,614	\$3,635	\$4,373	\$5,067	\$5,114	\$6,087
Average years in plan	4.96	4.42	4.59	5.04	5.48	5.77	6.00
Median years in plan	2.83	3.82	4.30	3.64	3.73	4.51	5.42

Source: LSO analysis of WRS/Deferred Compensation documents and data.

SVF = Stable Value Fund