ORDER OF THE BOARD OF TRUSTEES

OF THE WISCONSIN RETIREMENT FUND

ADOPTING AND AMENDING RULES

Pursuant to authority vested in the board of trustees of the
Wisconsin Retirement Fund by section 66.912 (1) (t), Wis. Stats.,
the board of trustees hereby amends and adopts rules as follows:

Ret 1.04 Meeting place.   (Revision)

Strike out the word "capitol" and insert in lieu thereof the
word "capital".

Ret 3.01 Agents.   (Revision)

Each participating municipality shall designate one individual
through whom all transactions with the Fund shall channel. For state
departments such shall be the respective head thereof certified pur-
suant to section 66.901 (16), Wis. Stats., or the departmental em-
ploye named by him in a written designation filed with the board to
act for him in all matters pertaining to the Fund.

Ret 3.32 Change in contribution rate.   (New)

If any participating municipality shall increase the normal con-
tribution rate pursuant to section 66.903 (2) (a) 1a., and the certi-
fied copy of the resolution providing therefor shall be received by
the Fund after the municipality contribution rate for the year in
which such increase shall be effective shall have been approved by
the board, then nine-tenths of one percent shall be added to the
current service component of that municipality contribution rate and
the executive director shall certify the modified municipality con-
tribution rate.

Ret 4.011 Employee life annuity. The following basic table, herein termed "Table E-Life – Employe Life Annuity", shall be used to compute the annuity authorized by 66.906(2) Wis. Stats., and shall determine the monthly annuity provided by each $1,000 of available accumulated credits as provided below:

TABLE E-LIFE
EMPLOYE LIFE ANNUITY

Age at Retirement	Employer Credit Factors		Employe Credit Factors	
	Basic Factor	Yearly Adjustment	Basic Factor	Yearly Adjustment
55	$ 5.742	$.0139	$ 5.518	$.0120
56	5.888	.0146	5.646	.0128
57	6.044	.0156	5.784	.0138
58	6.210	.0166	5.928	.0144
59	6.387	.0177	6.082	.0154
60	6.577	.0190	6.246	.0164
61	6.780	.0203	6.422	.0176
62	7.000	.0220	6.608	.0186
63	7.234	.0234	6.806	.0198
64	7.487	.0253	7.016	.0210
65	7.758	.0271	7.238	.0222
66	8.048	.0290	7.476	.0238
67	8.357	.0309	7.732	.0256
68	8.685	.0328	8.005	.0273
69	9.036	.0351	8.292	.0287
70	9.413	.0377	8.596	.0304
71	9.820	.0407	8.924	.0328
72	10.256	.0436	9.280	.0356
73	10.725	.0469	9.665	.0385
74	11.228	.0503	10.068	.0403
75	11.767	.0539	10.489	.0421
76	12.346	.0579	10.942	.0453
77	12.970	.0624	11.426	.0484
78	13.636	.0666	11.948	.0522
79	14.342	.0706	12.512	.0564
80	15.085	.0743	13.085	.0573
81	15.861	.0776	13.656	.0571
82	16.669	.0808	14.248	.0592
83	17.510	.0841	14.872	.0624
84	18.386	.0876	15.534	.0662
85	19.300	.0914	16.241	.0707

The actuarial basis for Table E-Life is the 1951 Group Annuity mortality table (males) rated down one-half year of age with interest at $3\frac{1}{2}\%$ per annum. Values at ages   not given in Table E-Life shall be computed on the same actuarial basis. The yearly adjustment provides an additional rate-down of .1 year of age for each year of time.

a) The amount of monthly annuity provided by prior service credits and municipality credits shall be computed by application of the employer credit factors.

b) The amount of monthly annuity provided by normal credits and additional credits shall be computed by application of the employe credit factors.

c) An annuity commencing in 1958 shall be computed by application of the repective basic factors. In the case of an annuity commencing after 1958 the respective basic factors shall be reduced by the amount of the yearly adjustment multiplied by the difference between the year of commencement and 1958.

d) If the accumulated normal and additional credits shall exceed 60% of all accumulated credits available to provide the annuity, the employe credit factor after being adjusted persuant to (c) shall be reduced by a percentage equal to (i) plus (ii) as follows:

> (i) .01% for each full year by which the age of the participant exceeds 43 years; plus

> (ii) .005% for each full year by which the age of the participant exceeds 65 years.

multiplied by the difference between (iii) one-hundred times the ratio accumulated additional and normal credits shall bear to total available credits, and (iv) 50.

Ret 4.012 Employe 180 payment annuity. The following basic table, herein termed "Table E-180 - Employe 180 Month Certain", shall be used to compute the annuity authorized by section 66.906(3)(a) to (e) inclusive, Wis. Stats., and shall determine the monthly annuity provided by each $1,000 of available accumulated credits:

TABLE E-180

EMPLOYE 180 MONTH CERTAIN

Age at Retirement	Employer Credit Factors		Employe Credit Factors	
	Basic Factor.	Yearly Adjustment	Basic Factor	Yearly Adjustment
55	$ 5.122	$.0088	$ 5.330	$.0091
56	5.199	.0077	5.423	.0093
57	5.266	.0067	5.518	.0095
58	5.332	.0066	5.614	.0096
59	5.398	.0066	5.711	.0097
60	5.466	.0068	5.809	.0098
61	5.532	.0066	5.907	.0098
62	5.596	.0064	6.005	.0098
63	5.659	.0063	6.102	.0097
64	5.720	.0061	6.196	.0094
65	5.776	.0056	6.288	.0092
66	5.830	.0054	6.378	.0090
67	5.878	.0048	6.462	.0084
68	5.921	.0043	6.542	.0080
69	5.959	.0038	6.616	.0074
70	5.990	.0031	6.684	.0068
71	6.030	.0040	6.746	.0062
72	6.081	.0051	6.802	.0056
73	6.126	.0045	6.852	.0050
74	6.166	.0040	6.897	.0045
75	6.201	.0035	6.936	.0039
76	6.231	.0030	6.970	.0034
77	6.257	.0026	6.999	.0029
78	6.279	.0022	7.023	.0024
79	6.297	.0018	7.044	.0021
80	6.312	.0015	7.060	.0016
81	6.324	.0012	7.074	.0014
82	6.334	.0010	7.086	.0012
83	6.342	.0008	7.095	.0009
84	6.349	.0007	7.102	.0007
85	6.354	.0005	7.108	.0006

Table E-180 may be extended as required to other ages on the same actuarial basis as the values published herein.

Paragraphs (a),(b) and (c) under Ret 4.011 shall be applicable to Table E-180.

Ret 4.013 Employe 120 payment annuity. The following basic table, herein termed "Table. E-120 - Employe 120 Month Certain", shall be used to compute the annuity authorized by section 66.906(3)(f), Wis. Stats., and shall determine the monthly annuity provided by each $1,000 of available accumulated credits:

TABLE E-120

EMPLOYE 120 MONTH CERTAIN

Age at Retirement	Employer Credits		Employe Credits	
	Basic Factor	Yearly Adjustment	Basic Factor	Yearly Adjustment
55	$5.398	$.0115	$5.553	$.0118
56	5.503	.0105	5.674	.0121
57	5.602	.0099	5.801	.0127
58	5.704	.0102	5.934	.0133
59	5.812	.0108	6.072	.0138
60	5.924	.0112	6.215	.0143
61	6.039	.0115	6.364	.0149
62	6.158	.0119	6.519	.0155
63	6.282	.0124	6.679	.0160
64	6.408	.0126	6.844	.0165
65	6.536	.0128	7.012	.0168
66	6.666	.0130	7.183	.0171
67	6.796	.0130	7.356	.0173
68	6.926	.0130	7.530	.0174
69	7.054	.0128	7.704	.0174
70	7.180	.0126	7.878	.0174
71	7.319	.0139	8.049	.0171
72	7.471	.0152	8.216	.0167
73	7.618	.0147	8.378	.0162
74	7.759	.0141	8.534	.0156
75	7.892	.0133	8.680	.0146
76	8.018	.0126	8.818	.0138
77	8.135	.0117	8.946	.0128
78	8.242	.0107	9.064	.0118
79	8.340	.0098	9.171	.0107
80	8.428	.0088	9.268	.0097
81	8.506	.0078	9.355	.0087
82	8.576	.0070	9.432	.0077
83	8.638	.0062	9.500	.0068
84	8.692	.0054	9.560	.0060
85	8.740	.0048	9.612	.0052

Table E-120 may be extended as required to other ages on the same actuarial basis as the values published herein.

Paragraphs (a), (b) and (c) under Ret 4.011 shall be applicable to Table E-120.

Ret 4.014 Employe joint annuity. The following basic table, herein termed "Table E-Joint - Joint Survivorship", shall be used to compute the annuity authorized by section 66.906(3a), Wis. Stats., and shall determine the monthly annuity provided by each $1,000 of available accumulated credits:

TABLE E-JOINT
JOINT SURVIVORSHIP

Difference In Age Of Beneficiary	Age of Employe									
	55		56		57		58		59	
	Basic Factor	Yearly Adjust.	Basic Factor	Yearly Adjust.	Basic Factor	Yearly Adjust.	Basic Factor	Yearly Adjust.	Basic Factor	Yearly Adjust.
15 less	$4.162	$.0045	$4.210	$.0048	$4.261	$.0051	$4.317	$.0056	$4.376	$.0059
14	4.196	.0047	4.246	.0050	4.299	.0053	4.358	.0059	4.420	.0062
13	4.231	.0049	4.283	.0052	4.339	.0056	4.400	.0061	4.466	.0066
12	4.267	.0051	4.322	.0055	4.380	.0058	4.444	.0064	4.512	.0068
11	4.305	.0053	4.361	.0056	4.423	.0062	4.489	.0066	4.560	.0071
10	4.344	.0055	4.403	.0059	4.467	.0064	4.536	.0069	4.610	.0074
9	4.385	.0057	4.446	.0061	4.513	.0067	4.585	.0072	4.661	.0076
8	4.428	.0059	4.492	.0064	4.561	.0069	4.635	.0074	4.715	.0080
7	4.471	.0062	4.538	.0067	4.610	.0072	4.687	.0077	4.769	.0082
6	4.515	.0065	4.585	.0070	4.659	.0074	4.738	.0079	4.824	.0086
5	4.558	.0068	4.630	.0072	4.707	.0077	4.789	.0082	4.877	.0088
4	4.600	.0070	4.674	.0074	4.754	.0080	4.839	.0085	4.929	.0090
3	4.641	.0072	4.718	.0077	4.800	.0082	4.888	.0088	4.981	.0093
2	4.683	.0074	4.762	.0079	4.846	.0084	4.936	.0090	5.032	.0096
1	4.724	.0076	4.805	.0081	4.892	.0087	4.985	.0093	5.083	.0098
0	4.765	.0079	4.849	.0084	4.938	.0089	5.034	.0096	5.135	.0101
1 more	4.807	.0081	4.893	.0086	4.985	.0092	5.083	.0098	5.187	.0104
2	4.849	.0083	4.937	.0088	5.031	.0094	5.133	.0102	5.240	.0107
3	4.890	.0085	4.982	.0092	5.078	.0096	5.182	.0104	5.293	.0111
4	4.932	.0087	5.025	.0093	5.125	.0100	5.231	.0106	5.345	.0114
5	4.972	.0090	5.068	.0096	5.170	.0102	5.279	.0109	5.396	.0117
6	5.011	.0093	5.110	.0099	5.215	.0105	5.326	.0111	5.446	.0120
7	5.050	.0095	5.151	.0101	5.258	.0107	5.373	.0115	5.496	.0123
8	5.088	.0098	5.192	.0104	5.302	.0110	5.419	.0117	5.545	.0126
9	5.125	.0101	5.232	.0107	5.344	.0112	5.465	.0121	5.593	.0128
10	5.162	.0105	5.271	.0109	5.386	.0115	5.510	.0124	5.641	.0131

TABLE E-JOINT
JOINT SURVIVORSHIP
(Continued)

Age of Employe

Difference In Age Of Beneficiary	60 Basic Factor	60 Yearly Adjust.	61 Basic Factor	61 Yearly Adjust.	62 Basic Factor	62 Yearly Adjust.	63 Basic Factor	63 Yearly Adjust.	64 Basic Factor	64 Yearly Adjust.
15 less	$4.441	$.0065	$4.510	$.0069	$4.583	$.0073	$4.662	$.0079	$4.745	$.0083
14	4.488	.0068	4.560	.0072	4.636	.0076	4.718	.0082	4.804	.0086
13	4.536	.0070	4.611	.0075	4.690	.0079	4.775	.0085	4.865	.0090
12	4.586	.0074	4.664	.0078	4.746	.0082	4.834	.0088	4.927	.0093
11	4.637	.0077	4.717	.0080	4.803	.0086	4.895	.0092	4.991	.0096
10	4.689	.0079	4.773	.0084	4.862	.0089	4.957	.0095	5.057	.0100
9	4.743	.0082	4.830	.0087	4.923	.0093	5.021	.0098	5.125	.0104
8	4.799	.0084	4.890	.0091	4.985	.0095	5.087	.0102	5.194	.0107
7	4.857	.0088	4.950	.0093	5.049	.0099	5.155	.0106	5.265	.0110
6	4.914	.0090	5.011	.0097	5.113	.0102	5.222	.0109	5.337	.0115
5	4.970	.0093	5.070	.0100	5.176	.0106	5.289	.0113	5.407	.0118
4	5.025	.0096	5.128	.0103	5.238	.0110	5.354	.0116	5.476	.0122
3	5.080	.0099	5.186	.0106	5.298	.0112	5.419	.0121	5.545	.0126
2	5.134	.0102	5.243	.0109	5.359	.0116	5.483	.0124	5.614	.0131
1	5.188	.0105	5.301	.0113	5.420	.0119	5.548	.0128	5.683	.0135
0	5.243	.0108	5.359	.0116	5.482	.0123	5.614	.0132	5.754	.0140
1 more	5.299	.0112	5.418	.0119	5.545	.0127	5.681	.0136	5.827	.0146
2	5.355	.0115	5.478	.0123	5.610	.0132	5.750	.0140	5.901	.0151
3	5.411	.0118	5.538	.0127	5.674	.0136	5.820	.0146	5.975	.0155
4	5.466	.0121	5.598	.0132	5.738	.0140	5.888	.0150	6.049	.0161
5	5.521	.0125	5.656	.0135	5.800	.0144	5.954	.0154	6.120	.0166
6	5.575	.0129	5.713	.0138	5.861	.0148	6.019	.0158	6.189	.0170
7	5.628	.0132	5.769	.0141	5.920	.0151	6.082	.0162	6.256	.0174
8	5.680	.0135	5.824	.0144	5.978	.0154	6.143	.0165	6.322	.0179
9	5.731	.0138	5.879	.0148	6.035	.0156	6.204	.0169	6.386	.0182
10	5.782	.0141	5.932	.0150	6.091	.0159	6.263	.0172	6.449	.0186

Age of Employe

Difference In Age Of Beneficiary	65		66		67		68		69	
	Basic Factor	Yearly Adjust.	Basic Factor	Yearly Adjust.	Basic Factor	Yearly Adjust.	Basic Factor	Yearly Adjust.	Basic Factor	Yearly Adjust.
15 less	$4.833	$.0088	$4.924	$.0091	$5.018	$.0094	$5.115	$.0097	$5.217	$.0102
14	4.895	.0091	4.990	.0095	5.087	.0097	5.188	.0101	5.294	.0106
13	4.959	.0094	5.058	.0099	5.159	.0101	5.263	.0104	5.373	.0110
12	5.025	.0098	5.127	.0102	5.232	.0105	5.341	.0109	5.456	.0115
11	5.093	.0102	5.199	.0106	5.307	.0108	5.421	.0114	5.540	.0119
10	5.162	.0105	5.272	.0110	5.385	.0113	5.503	.0118	5.628	.0125
9	5.233	.0108	5.348	.0115	5.465	.0117	5.588	.0123	5.719	.0131
8	5.307	.0113	5.426	.0119	5.548	.0122	5.676	.0128	5.812	.0136
7	5.383	.0118	5.505	.0122	5.633	.0128	5.766	.0133	5.908	.0142
6	5.458	.0121	5.585	.0127	5.719	.0134	5.858	.0139	6.006	.0148
5	5.533	.0126	5.665	.0132	5.803	.0138	5.949	.0146	6.104	.0155
4	5.607	.0131	5.744	.0137	5.888	.0144	6.040	.0152	6.203	.0163
3	5.680	.0135	5.823	.0143	5.973	.0150	6.132	.0159	6.303	.0171
2	5.754	.0140	5.902	.0148	6.059	.0157	6.225	.0166	6.405	.0180
1	5.828	.0145	5.983	.0155	6.145	.0162	6.319	.0174	6.507	.0188
0	5.904	.0150	6.064	.0160	6.233	.0169	6.414	.0181	6.610	.0196
1 more	5.982	.0155	6.148	.0166	6.323	.0175	6.511	.0188	6.714	.0203
2	6.061	.0160	6.233	.0172	6.415	.0182	6.610	.0195	6.821	.0211
3	6.142	.0167	6.320	.0178	6.508	.0188	6.710	.0202	6.928	.0218
4	6.221	.0172	6.405	.0184	6.600	.0195	6.808	.0208	7.032	.0224
5	6.297	.0177	6.487	.0190	6.688	.0201	6.903	.0215	7.133	.0230
6	6.371	.0182	6.567	.0196	6.774	.0207	6.994	.0220	7.231	.0237
7	6.444	.0188	6.644	.0200	6.857	.0213	7.083	.0226	7.325	.0242
8	6.514	.0192	6.720	.0206	6.938	.0218	7.170	.0232	7.417	.0247
9	6.583	.0197	6.795	.0212	7.018	.0223	7.254	.0236	7.507	.0253
10	6.651	.0202	6.867	.0216	7.095	.0228	7.336	.0241	7.594	.0258

TABLE E-JOINT
JOINT SURVIVORSHIP
(Continued)

Age of Employe

Difference In Age Of Beneficiary	70 Basic Factor	70 Yearly Adjust.	71 Basic Factor	71 Yearly Adjust.	72 Basic Factor	72 Yearly Adjust.	73 Basic Factor	73 Yearly Adjust.	74 Basic Factor	74 Yearly Adjust.
15 less	$5.325	$.0108	$5.455	$.0130	$5.592	$.0137	$5.738	$.0146	$5.893	$.0155
14	5.406	.0112	5.541	.0135	5.684	.0143	5.836	.0152	5.998	.0162
13	5.490	.0117	5.630	.0140	5.780	.0150	5.939	.0159	6.108	.0169
12	5.577	.0121	5.723	.0146	5.879	.0156	6.046	.0167	6.223	.0177
11	5.668	.0128	5.819	.0151	5.984	.0165	6.158	.0174	6.344	.0186
10	5.761	.0133	5.920	.0159	6.092	.0172	6.275	.0183	6.470	.0195
9	5.858	.0139	6.025	.0167	6.205	.0180	6.398	.0193	6.602	.0204
8	5.958	.0146	6.134	.0176	6.323	.0189	6.526	.0203	6.742	.0216
7	6.062	.0154	6.246	.0184	6.445	.0199	6.659	.0214	6.885	.0226
6	6.167	.0161	6.361	.0194	6.569	.0208	6.793	.0224	7.031	.0238
5	6.273	.0169	6.476	.0203	6.694	.0218	6.928	.0234	7.176	.0248
4	6.380	.0177	6.593	.0213	6.820	.0227	7.063	.0243	7.321	.0258
3	6.490	.0187	6.711	.0221	6.948	.0237	7.200	.0252	7.468	.0268
2	6.601	.0196	6.832	.0231	7.077	.0245	7.338	.0261	7.616	.0278
1	6.712	.0205	6.952	.0240	7.207	.0255	7.477	.0270	7.764	.0287
0	6.823	.0213	7.072	.0249	7.336	.0264	7.615	.0279	7.913	.0298
1 more	6.935	.0221	7.192	.0257	7.465	.0273	7.755	.0290	8.064	.0309
2	7.048	.0227	7.314	.0266	7.596	.0282	7.896	.0300	8.217	.0321
3	7.162	.0234	7.435	.0273	7.726	.0291	8.037	.0311	8.370	.0333
4	7.273	.0241	7.554	.0281	7.854	.0300	8.175	.0321	8.519	.0344
5	7.380	.0247	7.669	.0289	7.977	.0308	8.308	.0331	8.662	.0354
6	7.484	.0253	7.780	.0296	8.097	.0317	8.436	.0339	8.799	.0363
7	7.585	.0260	7.889	.0304	8.213	.0324	8.560	.0347	8.931	.0371
8	7.684	.0267	7.994	.0310	8.326	.0332	8.681	.0355	9.059	.0378
9	7.780	.0273	8.096	.0316	8.436	.0340	8.798	.0362	9.182	.0384
10	7.873	.0279	8.196	.0323	8.543	.0347	8.911	.0368	9.301	.0390

Age of Employe

Difference In Age Of Beneficiary	75		76		77		78		79	
	Basic Factor	Yearly Adjust.	Basic Factor	Yearly Adjust.	Basic Factor	Yearly Adjust.	Basic Factor	Yearly Adjust.	Basic Factor	Yearly Adjust.
15 less	$6.057	$.0164	$6.229	$.0172	$6.411	$.0182	$6.604	$.0193	$6.806	$.0202
14	6.170	.0172	6.350	.0180	6.543	.0193	6.747	.0204	6.962	.0215
13	6.288	.0180	6.478	.0190	6.681	.0203	6.897	.0216	7.125	.0228
12	6.412	.0189	6.612	.0200	6.826	.0214	7.054	.0228	7.294	.0240
11	6.542	.0198	6.752	.0210	6.978	.0226	7.218	.0240	7.471	.0253
10	6.678	.0208	6.899	.0221	7.137	.0238	7.389	.0252	7.656	.0267
9	6.821	.0219	7.054	.0233	7.304	.0250	7.568	.0264	7.849	.0281
8	6.971	.0229	7.217	.0246	7.479	.0262	7.757	.0278	8.051	.0294
7	7.127	.0242	7.385	.0258	7.660	.0275	7.951	.0291	8.259	.0308
6	7.284	.0253	7.555	.0271	7.843	.0288	8.148	.0305	8.470	.0322
5	7.441	.0265	7.725	.0284	8.026	.0301	8.345	.0319	8.681	.0336
4	7.598	.0277	7.894	.0296	8.209	.0315	8.542	.0333	8.893	.0351
3	7.756	.0288	8.065	.0309	8.394	.0329	8.742	.0348	9.109	.0367
2	7.915	.0299	8.237	.0322	8.580	.0343	8.944	.0364	9.326	.0382
1	8.075	.0311	8.410	.0335	8.767	.0357	9.145	.0378	9.544	.0399
0	8.235	.0322	8.582	.0347	8.953	.0371	9.346	.0393	9.760	.0414
1 more	8.397	.0333	8.757	.0360	9.142	.0385	9.549	.0407	9.979	.0430
2	8.563	.0346	8.935	.0372	9.334	.0399	9.756	.0422	10.201	.0445
3	8.728	.0358	9.114	.0386	9.525	.0411	9.961	.0436	10.422	.0461
4	8.888	.0369	9.285	.0397	9.709	.0424	10.159	.0450	10.634	.0475
5	9.041	.0379	9.448	.0407	9.883	.0435	10.345	.0462	10.832	.0487
6	9.187	.0388	9.603	.0416	10.047	.0444	10.520	.0473	11.018	.0498
7	9.327	.0396	9.750	.0423	10.203	.0453	10.685	.0482	11.193	.0508
8	9.461	.0402	9.891	.0430	10.351	.0460	10.840	.0489	11.357	.0517
9	9.590	.0408	10.026	.0436	10.492	.0466	10.987	.0495	11.512	.0525
10	9.714	.0413	10.154	.0440	10.625	.0471	11.126	.0501	11.657	.0531

Difference In Age Of Beneficiary	Age of Employe					
	80		81		82	
	Basic Factor	Yearly Adjust.	Basic Factor	Yearly Adjust.	Basic Factor	Yearly Adjust.
15 less	$7.018	$.0212	$7.240	$.0222	$7.473	$.0233
14	7.187	.0225	7.422	.0235	7.668	.0246
13	7.363	.0238	7.612	.0249	7.870	.0258
12	7.547	.0253	7.809	.0262	8.082	.0273
11	7.737	.0266	8.014	.0277	8.301	.0287
10	7.936	.0280	8.227	.0291	8.530	.0303
9	8.143	.0294	8.449	.0306	8.768	.0319
8	8.359	.0308	8.681	.0322	9.017	.0336
7	8.582	.0323	8.919	.0337	9.273	.0354
6	8.807	.0337	9.162	.0355	9.534	.0372
5	9.034	.0353	9.405	.0371	9.796	.0391
4	9.263	.0370	9.651	.0388	10.062	.0411
3	9.495	.0386	9.903	.0408	10.334	.0431
2	9.730	.0404	10.156	.0426	10.609	.0453
1	9.964	.0420	10.409	.0445	10.882	.0473
0	10.197	.0437	10.659	.0462	11.150	.0491
1 more	10.432	.0453	10.910	.0478	11.416	.0506
2	10.670	.0469	11.163	.0493	11.684	.0521
3	10.906	.0484	11.414	.0508	11.948	.0534
4	11.133	.0499	11.654	.0521	12.201	.0547
5	11.344	.0512	11.878	.0534	12.437	.0559
6	11.541	.0523	12.087	.0546	12.658	.0571
7	11.727	.0534	12.284	.0557	12.866	.0582
8	11.900	.0543	12.468	.0568	13.061	.0593
9	12.062	.0550	12.640	.0578	13.244	.0604
10	12.214	.0557	12.800	.0586	13.414	.0614

Table E-Joint may be extended as required to other ages on the same actuarial basis as the values shown herein.

Ret 4.015 (1) (a), (b) and (c) and (2) Employe integrated annuity. (Revision)

(1) (a) Taxable Wages-- Determine the total wages (maximum of $3,600 in any calendar year prior to 1955 and $4,200 in any year after 1954) paid by all employing municipalities, upon which social security old age benefit taxes have been paid in each calendar year from January 1, 1951 to the first day of the year in which the employe attains age 65, or age 62 if a woman, provided that if the applicant shall offer the board official information from the Social Security Administration that his taxable wages for any such year exceed the amount as otherwise determined, the larger amount shall be accepted for the purposes of this rule.

(b) Taxable 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 employe attains age 65, or age 62 if a woman. If the result is less than 18 months, use 18 months.

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

(2) Determine the actuarial equivalent factor to be used for the employe from Table E-Integrated interpolating for the exact age on the first date the annuity is to begin.

TABLE E-INTEGRATED.

Employe Actuarial Equivalent Factors

Exact Age at Retirement	Actuarial Equivalent Factor
55	45.20%
56	48.46
57	52.05
58	56.01
59	60.39
60	65.27
61	70.70
62	76.77
63	83.60
64	91.29
65	100.00

Ret 4.022 Disability annuity OASI offset. (New)

Disability annuities granted under Chapter 262 of the Laws of 1955 (to participants who actually worked after 6/25/55 but not after 9/30/57) will be reduced pursuant thereto effective as follows:

(a)   For annuitants who were age 50 or over on 7/1/57, the reduction is effective as of 7/1/57 unless the annuitant has submitted evidence that he does not qualify for disability benefits or for old-age benefits as a retired worker under OASI.

(b)   For annuitants who attain age 50 after 7/1/57, the reduction will be effective as of the first day of the month in which age 50 is attained, in the same manner as under (a).

(c)   The Fund will forward an Evidence of Eligibility form to the annuitant which he must sign giving his consent to release of the requested information by OASI to the Fund.

(d)   Periodically, but not less than once a year, a recheck will be made of the eligibility of all annuitants aged 50 or over and previously ineligible for OASI payments. If the annuitant fails to sign and return the Evidence of Eligibility form within 30 days, the annuity will be reduced immediately.

(e)   If evidence of ineligibility is received after an annuity is so reduced, the amount of the reduction for all prior months of ineligibility will be added to the next annuity payment after receipt of such evidence.

Ret 4.031 Beneficiary life annuity. The following basic table, herein termed "Table B-Life - Beneficiary Annuity", shall be used to compute the annuity authorized by section 66.909, Wis. Stats., and shall determine the monthly annuity provided by each $1,000 of available accumulated credits:

TABLE B-LIFE

BENEFICIARY ANNUITY

Age of Beneficiary	Employer Credits		Employe Credits	
	Basic Factor	Yearly Adjustment	Basic Factor	Yearly Adjustment
10	$3.238	$.0010	$3.228	$.0012
11	3.250	.0012	3.242	.0014
12	3.264	.0014	3.255	.0013
13	3.278	.0014	3.268	.0013
14	3.292	.0014	3.284	.0016
15	3.308	.0016	3.299	.0015
16	3.324	.0016	3.315	.0016
17	3.341	.0017	3.331	.0016
18	3.358	.0017	3.348	.0017
19	3.376	.0018	3.366	.0018
20	3.396	.0020	3.385	.0019
21	3.416	.0020	3.404	.0019
22	3.437	.0021	3.425	.0021
23	3.459	.0022	3.447	.0022
24	3.482	.0023	3.470	.0023
25	3.506	.0024	3.492	.0022
26	3.531	.0025	3.517	.0025
27	3.557	.0026	3.543	.0026
28	3.584	.0027	3.570	.0027
29	3.614	.0030	3.598	.0028
30	3.644	.0030	3.626	.0028
31	3.676	.0032	3.658	.0032
32	3.709	.0033	3.690	.0032
33	3.744	.0035	3.723	.0033
34	3.780	.0036	3.758	.0035
35	3.819	.0039	3.796	.0038
36	3.860	.0041	3.835	.0039
37	3.903	.0043	3.876	.0041
38	3.948	.0045	3.919	.0043
39	3.995	.0047	3.964	.0045
40	4.045	.0050	4.011	.0047
41	4.098	.0053	4.061	.0050
42	4.154	.0056	4.114	.0053
43	4.212	.0058	4.168	.0054
44	4.275	.0063	4.226	.0058

Age of Beneficiary	Employer Credits		Employe Credits	
	Basic Factor	Yearly Adjustment	Basic Factor	Yearly Adjustment
45	$4.340	$.0065	$4.286	$.0060
46	4.410	.0070	4.350	.0064
47	4.484	.0074	4.415	.0065
48	4.562	.0078	4.484	.0069
49	4.643	.0081	4.557	.0073
50	4.730	.0087	4.634	.0077
51	4.820	.0090	4.712	.0078
52	4.916	.0096	4.796	.0084
53	5.016	.0100	4.884	.0088
54	5.121	.0105	4.976	.0092
55	5.232	.0111	5.073	.0097
56	5.349	.0117	5.176	.0103
57	5.472	.0123	5.284	.0108
58	5.603	.0131	5.398	.0114
59	5.742	.0139	5.518	.0120
60	5.888	.0146	5.646	.0128
61	6.044	.0156	5.784	.0138
62	6.210	.0166	5.928	.0144
63	6.387	.0177	6.082	.0154
64	6.577	.0190	6.246	.0164
65	6.780	.0203	6.422	.0176
66	7.000	.0220	6.608	.0186
67	7.234	.0234	6.806	.0198
68	7.487	.0253	7.016	.0210
69	7.758	.0271	7.238	.0222
70	8.048	.0290	7.476	.0238
71	8.357	.0309	7.732	.0256
72	8.685	.0328	8.005	.0273
73	9.036	.0351	8.292	.0287
74	9.413	.0377	8.596	.0304
75	9.820	.0407	8.924	.0328
76	10.256	.0436	9.280	.0356
77	10.725	.0469	9.665	.0385
78	11.228	.0503	10.068	.0403
79	11.767	.0539	10.489	.0421
80	12.346	.0579	10.942	.0453
81	12.970	.0624	11.426	.0484
82	13.636	.0666	11.948	.0522
83	14.342	.0706	12.512	.0564
84	15.085	.0743	13.085	.0573
85	15.861	.0776	13.656	.0571

The actuarial basis for Table B-Life is the 1951 Group Annuity mortality table rated down $4\frac{1}{2}$ years of age with interest at $3\frac{1}{2}\%$ per annum. Values at ages not given in Table B-Life shall be computed on the same actuarial basis. The yearly adjustment provides an additional rate-down of .1 year of age for each year of time.

Paragraphs (a),(b) and (c) under Ret 4.011 shall be applicable to Table B-Life;
(d) is applicable substituting beneficiary ages 47 and 69 for part. ages 43 and 65.

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 annuity authorized by section 66.909(1)(c), Wis, Stats., and shall determine the monthly annuity provided by each $1,000 of available accumulated credits:

TABLE B-180

BENEFICIARY 180 MONTH CERTAIN

Age of Beneficiary	Employer Credits		Employe Credits	
	Basic Factor	Yearly Adjustment	Basic Factor	Yearly Adjustment
15	$3.174	$.0015	$3.302	$.0015
16	3.189	.0015	3.318	.0016
17	3.205	.0016	3.335	.0017
18	3.222	.0017	3.352	.0017
19	3.239	.0017	3.370	.0018
20	3.257	.0018	3.390	.0020
21	3.276	.0019	3.409	.0019
22	3.296	.0020	3.430	.0021
23	3.316	.0020	3.451	.0021
24	3.338	.0022	3.474	.0023
25	3.360	.0022	3.497	.0023
26	3.384	.0024	3.522	.0025
27	3.408	.0024	3.547	.0025
28	3.434	.0026	3.574	.0027
29	3.461	.0027	3.602	.0028
30	3.490	.0029	3.631	.0029
31	3.519	.0029	3.662	.0031
32	3.550	.0031	3.694	.0032
33	3.582	.0032	3.728	.0034
34	3.616	.0034	3.763	.0035
35	3.651	.0035	3.800	.0037
36	3.688	.0037	3.838	.0038
37	3.727	.0039	3.878	.0040
38	3.768	.0041	3.920	.0042
39	3.810	.0042	3.964	.0044
40	3.854	.0044	4.010	.0046
41	3.900	.0046	4.059	.0049
42	3.949	.0049	4.110	.0051
43	4.000	.0051	4.162	.0052
44	4.052	.0052	4.217	.0055
45	4.107	.0055	4.274	.0057
46	4.164	.0057	4.334	.0060
47	4.224	.0060	4.396	.0062
48	4.286	.0062	4.460	.0064
49	4.350	.0064	4.526	.0066

TABLE B-180 BENEFICIARY 180 MONTH CERTAIN (Continued)

Age of Beneficiary	Employer Credits		Employe Credits	
	Basic Factor	Yearly Adjustment	Basic Factor	Yearly Adjustment
50	$4.416	$.0066	$4.596	$.0070
51	4.485	.0069	4.668	.0072
52	4.556	.0071	4.742	.0074
53	4.630	.0074	4.818	.0076
54	4.706	.0076	4.898	.0080
55	4.785	.0079	4.980	.0082
56	4.866	.0081	5.064	.0084
57	4.949	.0083	5.150	.0086
58	5.034	.0085	5.239	.0089
59	5.122	.0088	5.330	.0091
60	5.199	.0077	5.423	.0093
61	5.266	.0067	5.518	.0095
62	5.332	.0066	5.614	.0096
63	5.398	.0066	5.711	.0097
64	5.466	.0068	5.809	.0098
65	5.532	.0066	5.907	.0098
66	5.596	.0064	6.005	.0098
67	5.659	.0063	6.102	.0097
68	5.720	.0061	6.196	.0094
69	5.776	.0056	6.288	.0092
70	5.830	.0054	6.378	.0090
71	5.878	.0048	6.462	.0084
72	5.921	.0043	6.542	.0080
73	5.958	.0037	6.616	.0074
74	5.990	.0032	6.684	.0068
75	6.030	.0040	6.746	.0062
76	6.081	.0051	6.802	.0056
77	6.126	.0045	6.852	.0050
78	6.166	.0040	6.897	.0045
79	6.201	.0035	6.936	.0039
80	6.231	.0030	6.970	.0034
81	6.257	.0026	6.998	.0028
82	6.279	.0022	7.023	.0025
83	6.297	.0018	7.044	.0021
84	6.312	.0015	7.060	.0016
85	6.324	.0012	7.074	.0014

Table B-180 may be extended as required to other ages
on the same actuarial basis as the values published herein.

Paragraphs (a), (b) and (c) under Ret 4.011 shall be applicable to Table B-180.

Ret 4.033 <u>Widow integrated annuity</u>. (New)

The optional integrated annuity authorized by section 66.909 (1) (cc), Wis. Stats., shall be computed as follows:

(1) For purposes of determining benefits under the optional integrated annuity for widow beneficiaries, the survivor's benefit of the widow shall be deemed to be 75% of the husband's estimated primary social security amount to be determined as follows:

(a) <u>Taxable Wages</u>-- Determine the total wages (maximum of $3,600 in any calendar year prior to 1955 and $4,200 in any year after 1954) paid by all employing municipalities, upon which social security old age benefit taxes 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 taxable wages for any such year exceed the amount as otherwise determined, the larger amount shall be accepted for the purposes of this rule.

(b) <u>Taxable Period</u>-- 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.

(c) <u>Drop-Out Period</u>-- Eliminate a period of calendar years in the taxable period not to exceed 5 years, when taxable earnings are lowest. Notwithstanding the above, the taxable 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.

(d) <u>Average Monthly Wage</u> -- Divide (a) the sum of the taxable wages in the taxable period, by (b) the number of months in the taxable period, after excluding the taxable 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.

(e) <u>Monthly Primary Social Security Amount</u>-- Ascertain the primary amount from the table of retirement benefits issued by the U.S. Bureau of Old Age and Survivors Insurance on the basis of the average monthly wage.

(2) Determine the actuarial equivalent factor to be used for the widow from Table W-Integrated interpolating for the exact age on the first date the annuity is to begin.

TABLE W_INTEGRATED

Widow Actuarial Equivalent Factors

Exact Age When Annuity Starts	Actuarial Equivalent Factor	Exact Age When Annuity Starts	Actuarial Equivalent Factor
31	18.61%	47	39.86%
32	19.44%	48	42.04%
33	20.32%	49	44.34%
34	21.25%	50	46.90%
35	22.23%	51	49.61%
36	23.27%	52	52.53%
37	24.36%	53	55.68%
38	25.52%	54	59.09%
39	26.75%	55	62.79%
40	28.05%	56	66.81%
41	29.44%	57	71.17%
42	30.91%	58	75.94%
43	32.47%	59	81.15%
44	34.14%	60	86.85%
45	35.92%	61	93.11%
46	37.83%	62	100.00%

(3)   Multiply the estimated survivor's benefit at age 62 by the actuarial equivalent factor.

(4)   Determine the ordinary beneficiary annuity under section 66.909 (3), Wis. Stats.

(5)   Determine the sum of the results obtained in items 3 and 4.

(6)   If the amount in item 5 exceeds the estimated social security benefit at age 62, item 1, by at least $10.00, the amount in item 5 is payable monthly during life and terminating with the payment due in the month in which the beneficiary attains age 62, and the amount payable during life thereafter will equal the amount payable prior to age 62 reduced by the estimated social security benefit, item 1.

(7)   If the amount in item 5 does not exceed the estimated social security benefit at age 62, item 1, by at least $10.00, the amount payable prior to age 62 will be determined as follows:

(a)   Subtract $10.00 from the ordinary beneficiary annuity, item 4.

(b)   Subtract the actuarial equivalent factor, item 2, from 100%.

(c)   Divide the amount obtained in (a) by the amount obtained in (b) and add $10.00 to the result.

(d)   The result in paragraph (c) is payable monthly during life and terminating with the payment due in the month in which the beneficiary attains age 62 and the amount payable for life thereafter will be $10.00 a month.

Ret 4.11 <u>Prescribed interest</u>. (Revision)

The prescribed rate of interest shall be $3\frac{1}{2}$ per cent per annum compounded annually.

Ret 4.31 <u>Disability premiums</u>. (Revision)

Strike out "0.30%" and insert in lieu thereof "0.20%".

Ret 4.32 <u>Disability reserve</u>. (Revision)

The amount credited to the reserve for annuities granted upon the granting of a disability annuity to a participating employe whose designated beneficiary would qualify to receive a death benefit under section 66.908 (2) (e), Wis. Stats., shall include a provision for such death benefit computed upon the basis of the 1951 Group Annuity Mortality Table (male) rated back 5 years in the case of the beneficiary and rated back an additional 1/10 year multiplied by the difference between the year the annuity begins and 1958, in the ages of both the employe and the beneficiary; with interest at $3\frac{1}{2}\%$ per year.

Ret 5.01

(2) QUARTERLY SCHEDULE (Revision)

No application for a disability annuity will be considered and passed upon by the board of trustees unless such application and all required accompanying forms and data have been on file in the office of the Fund not later than the following date preceding the board meeting:

February - - - - - - - - - 20   August - - - - - - - - - 20
May - - - - - - - - - - 20   November - - - - - - - - 20

(3) MONTHLY SCHEDULE (New)

Applications for retirement and beneficiary annuities, and death benefits shall be processed and paid as of the end of each month upon the approval of the executive director and the actuary, provided that no such annuity shall be continued beyond the date of the next meeting of the board without the approval of the board, if each such application and all required accompanying forms and data have been on file in the office of the Fund not later than the 20th day of the preceding month.

Ret 6.51 <u>Retirement annuitant certification</u>. (Revision)

Each participating municipality upon the request of the executive director shall for the period designated by the executive director certify to him the total earnings received from such participating municipality by each retirement annuitant under age 65 who was employed by that participating municipality within 5 years prior to the beginning date of the annuity.

CHAPTER RET 8

VARIABLE ANNUITIES

Ret 8.01 Variable Segregation of future normal contributions.

(1) Any participating employe may provide for a variable an-
nuity through a segregation of credits accumulated from future normal
and matching municipality contributions by filing with the Fund a
written notice of election on Form 50.

(2) Each Form 50 filed shall specify the amount of normal con-
tributions to be segregated each quarter calendar year in which
normal contributions are made, which amount shall be an integral
multiple of $3.00, but not less than $9.00 for each quarter calendar
year.

(3) For any quarter year that the amount specified by a parti-
cipating employe for segregation pursuant to subsection (2) would
exceed one-half of his normal contributions, due to a reduction in
participating earnings or otherwise, there shall be segregated for
a variable annuity for such participating employe an amount equal to
the largest integral multiple of $3.00 which will not exceed one-half
of the normal contribution for the quarter year. If the normal con-
tribution for the quarter calendar year is less than eighteen dollars
no variable segregation shall be made during that quarter calendar
year.

(4) The amount of the variable segregation may be increased by
filing another Form 50 which upon its effective date shall supersede
any prior Form 50.

Ret 8.02 Variable segregation of accumulated credits.

(1) Any participating employe who has filed a Form 50 may by
filing with the Fund a written notice of election on Form 51 deter-
mine that there be segregated for a variable annuity an amount equal
to 5% or 10% of the accumulated credits in all of his accounts at the
beginning of the year the first Form 50 executed by him was effective.

(2) In computing such percentage of the accumulated credits as
of the beginning of the calendar year in which the original notice
under Ret 8.01 is effective all cents in excess of even dollars shall
be disregarded.

Ret 8.03 Valuation of variable assets.

(1) The value of the assets of the variable division shall be
determined at the end of each calendar year, and at such other time
as the board shall direct.

Ret 8.04 Gain or loss for variable accounts. The net gain or
loss of the variable division shall be determined annually as of the
end of the calendar year, and at such other time as the board shall
direct.

Ret 8.05 Recomputation of variable annuities.

(1) The amount payable with respect to each variable annuity previously granted shall be redetermined as of the end of each calendar year that the balance of the Reserve for Variable Annuities Granted account shall exceed or be less than, the present value of all variable annuities granted by at least 2% of the latter. Such redetermined amount shall be effective commencing the second month of the ensuing calendar year.

(2) Until approved by resolution adopted by the board of trustees the amounts payable under variable annuities shall not be affected by fluctuations in mortality experience.

(3) As of the end of each calendar year, the actuary shall certify to the executive director the then present value of all variable annuities granted, determined in accordance with the rate of interest and the approved actuarial tables then in effect.

(4) Whenever variable annuities are required to be redetermined pursuant to subsection (1), the executive director shall certify to the director of budget and accounts the rate of increase or decrease in variable annuities previously approved. The director of budget and accounts shall adjust the variable portion of all annuities accordingly. Fractional percentages shall be disregarded.

(5) The increase or decrease in the amount of any variable annuity that began subsequent to the last preceding general increase or decrease shall be adjusted so as to exclude all net gain or loss included in the accumulated credits used to provide the annuity.

Ret 8.06 Death benefits.

(1) If at the death of an annuitant receiving an option 1 annuity or an integrated optional annuity, the accumulated credits arising from employe contributions used to provide the annuity exceeds the total annuity payments, both in the fixed annuity division and in the variable annuity division, the excess applicable to the fixed annuity division shall be the amount of the death benefit payable by the fixed annuity division, and the remainder of the death benefit shall be the amount payable by the variable annuity division. If at the death of a participant receiving such an annuity total variable annuity payments, or fixed annuity payments, but not both, are less than the accumulated credits arising from employe contributions applied to provide such payments, the death benefit which is payable pursuant to 66.908 (2) (c) or (d) shall be payable from the division, for which such payments are less than such accumulated credits.

(2) The foregoing procedure is applicable as well to disability annuitants if a death benefit is payable based on the excess of accumulated contributions over annuity payments.

FORMS

Ret 9.01   Forms

Form 1   -   Prior Service and Salary Record, and Employe Affidavit
Form 1a -   Recomputation of Credits (Chapter 179, Laws of 1957)
Form 2   -   Designation of Beneficiary
Form 3   -   Election to Participate by Elected Official
Form 4a -   Notice of Employment and Employe Affidavit
Form 7   -   Notice of Separation from Service Because of Total and
             Permanent Disability
Form 8   -   Certificate of Medical Examiner
Form 9   -   Certificate of Attending Physician
Form 11 -   Notice of Cause for Termination of Disability Annuity
Form 12a -   Explanation of Omission of Name from Form 19
Form 13 -   Notice of Termination of Employment
Form 14 -   Application for Disability Annuity
Form 15 -   Application for Retirement Annuity
Form 17 -   Application for Death Benefit by Beneficiary
Form 18 -   Application for Separation Benefit
Form 19 -   Quarterly Payroll Report
Form 19S -   State Quarterly Payroll Report
Form 20 -   Quarterly Payroll Report Summary
Form 20S -   State Quarterly Payroll Report Summary
Form 21 -   Employe Annual Account
Form 21a -   Municipality Control Account
Form 22 -   Employe Permanent Account
Form 24 -   Application for Death Benefit by Executor or Adminis-
             trator
Form 25 -   Application for Death Benefit by Guardian
Form 26 -   Annuity Payment Record
Form 27 -   Receipt
Form 29 -   Preliminary Employe Data Sheet (Individual Employment
             Record)
Form 30 -   Notice of Change in Employe Status
Form 31 -   Notice of Transfer of State Employe
Form 32 -   Certificate of Continued Eligibility for Annuity
Form 33 -   Certificate of Continued Eligibility for Disability
             Annuity
Form 34 -   Notification by Beneficiary
Form 35 -   Monthly Memorandum Report
Form 35S -   State Monthly Memorandum Report
Form 50 -   Election to Make Current Variable Normal Contributions
Form 51 -   Election to Segregate Accumulated Credits for a Variable
             Annuity

The rules adopted and amended herein shall take effect on December 31, 1957.

I, George F. Reinke, Secretary of the Board of Trustees of the Wisconsin Retirement Fund, hereby certify that the foregoing is a true, correct and complete copy of the rules duly and regularly amended and adopted by the Board of Trustees of the Wisconsin Retirement Fund on the 30th day of September, 1957 after a public hearing held on September 30, 1957 pursuant to law following due notice thereof.

Dated this _____ day of October, 1957.

Board of Trustees,
Wisconsin Retirement Fund

By _____
Secretary, Board of Trustees
Wisconsin Retirement Fund