



STATE OF WISCONSIN
Department of Employee Trust Funds
 Eric O. Stanchfield
 SECRETARY

801 W Badger Road
 PO Box 7931
 Madison WI 53707-7931

1-877-533-5020 (toll free)
 Fax (608) 267-4549
 TTY (608) 267-0676
<http://etf.wi.gov>

CORRESPONDENCE MEMORANDUM

DATE: October 31, 2005
TO: Wisconsin Deferred Compensation Board
FROM: Shelly Schueller, Deferred Compensation Director
SUBJECT: Miscellaneous Items for November 2005 Board Meeting

The following items are included with the meeting materials for November 15, 2005:

Wisconsin Deferred Compensation Program Information

- a) September 20, 2005 Press Release Regarding New WDC Administrator
- b) Vanguard Target Retirement (Lifecycle) Fund Accounts as of October 28, 2005:

	# of Accounts	Total Assets
Vanguard Target 2015 Fund	176	\$ 3,632,750
Vanguard Target 2025 Fund	172	\$ 1,894,098
Vanguard Target 2035 Fund	112	\$ 673,735
Vanguard Target 2045 Fund	65	\$ 384,411
Vanguard Target Income Fund	50	\$ 1,464,830
TOTAL	575	\$ 8,049,826

- c) Elimination of the Janus Fund and T. Rowe Price International Fund
 The table below provides data on assets remaining in the Janus Fund and T. Rowe Price International Fund as of October 28, 2005:

	JANUS	T. ROWE PRICE INTERNATIONAL
PARTICIPANTS	5,548	5,386
TOTAL ASSETS	\$25,532,695	\$21,085,240
AVERAGE ACCOUNT SIZE	\$4,602	\$3,915
LARGEST ACCOUNT	\$184,908	\$108,493
NUMBER OF WDC ACCOUNTS		
	JANUS	T. ROWE PRICE INTERNATIONAL
OVER \$100,000	5	1
OVER \$50,000	26	22
BETWEEN \$49,999 AND \$10,000	624	513
UNDER \$100	376	461

Board	Mtg Date	Item #
DC	11/15/2005	10

Investment Product Information

- d) Vanguard Information Re: Redemption Fee and Frequent Trading Policies
- e) Dimensional – 8/5/05 announcement (Rex Sinquefeld retirement)
- f) Fidelity – 7-27-05 email regarding gift giving and gratuities at Fidelity
- g) Federated – 6/22/05 announcement (Fixed income group leadership change)
- h) BGI – 5-11-05 communication (Update on Ford and General Motors Credit)
- i) Janus – 6/30/05 letter from Blaine Rollins to investors
- j) T. Rowe Price – Riepe Retirement Press Release
- k) Galliard -- Stable Value Portfolio Review – Second and Third Quarter 2005

MoneyTalks Participant Newsletters

- l) Second and Third Quarter 2005

Reports

- m) WDC Plan Status, Performance Standards and Net Exchange Reports – Second and Third Quarter 2005
- n) Local Employer Elections to the WDC -- Second and Third Quarter 2005
- o) Enrollment Statistics – Second and Third Quarter 2005
- p) Hardship Withdrawal Statistics – Second and Third Quarter 2005
- q) Financial Emergency Withdrawal (Hardship) Report - Second and Third Quarter 2005
- r) Personal Choice Retirement Account Update – Second and Third Quarter 2005

Participant Correspondence

- s) E. Canales-Wilson letter
- t) R. Cohen email
- u) R. Dehler email
- v) G. Weisheipl email
- w) Senator Wirch letter
- x) P. DeCabooter email
- y) M. McFarland email
- z) D. Mitchell email
- aa) N. Jarugumilli email
- bb) De Honn email

Media Articles

- cc) NAGDCA Notes “‘To Fee or Not to Fee’ That Continues to Be the Question...”
- dd) Benefitnews.com “Mutual funds consider redemption fees in light of SEC rule” May 2005