



Wyoming Retirement System

Partnering to Build Financial Security for Members and their Families

Mark Gordon
Governor

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Executive Director

SUPPLEMENTAL BFY2023-2024 GOVERNOR LETTER #15

Summary: Gov. Mark Gordon proposes to increase WRS pensioner benefits by injecting \$102 million into the Wyoming Retirement System (WRS) portfolio. The one-time investment would cover an ongoing average benefit increase of 1.5%.

Position: WRS supports the proposal

Highlights:

- Utilizes approximately \$102M of funding (\$68M from the General Fund and \$34M from the School Foundation Program)
- Scaled to provide pensioners with a 0.15% benefit adjustment for each year of retirement
- Excludes those who have been retired for less than two years
- Over the course of 20 years, the **\$102M** investment is expected to produce a total pay-out of **\$152,218,296**

Example:

Years Retired	Current Benefit	Proposed Benefit	Total % Increase
3	\$100/mo	\$100.45	0.45%
10	\$100/mo	\$101.50	1.50%
20	\$100/mo	\$103.00	3.00%
1	\$100/mo	\$100.00	0.00% (not eligible)

Rationale: WRS pensioners have not had a benefit increase since 2008. The Division of Economic Analysis reports the annual inflation rate has risen by more than 40% in that time.

The proposal benefits those who have been retired the longest and have been most exposed to inflation. The average annual benefit would increase from \$20,966 to \$21,277 (+\$311, +1.49%) for about 30,000 eligible pensions.

79% of pension payments stay in Wyoming. The proposal would boost pension payments by \$10.5 million annually, with \$8.3 million remaining in Wyoming.