07/01/43  Retirement System began as Wyoming Teachers Retirement System.
04/01/49  State Employee's Retirement Association established.
04/01/53  State Employees and Teachers Retirement Systems merged.
04/01/53  University of Wyoming joined.
04/01/53  Optional refund of contributions to members.
04/01/53  No redeposit of refunded contributions.
02/15/61  Variable allowance increase for those who retired prior to 4/1/53. DOE 7
02/01/65  City and Counties allowed to join.
03/01/67  Four year vesting requirement.
04/01/67  Single option expanded to five options.
04/01/67  25% Increase - Maximum $25 - system wide.
04/01/67  **Volunteer Fire Pension Plan begins.** Members could choose either $5 or $10 plan. Full retirement age 65.
03/01/69  TIAA/CREF split effective.
04/01/71  Unisex actuarial option tables adopted.
07/01/71  Retirement age reduced from 65 to 50.
04/01/73  40% increase system wide and equalization of benefits (M/F).
07/01/73  **Highway Patrol and Game and Fish Warden retirement plan effective.**
07/01/75  20% Increase - system wide.
07/01/75  2% formula for service after 7/1/75 is effective.
07/01/76  Opportunity given to switch from TIAA/CREF to WRS.
05/27/77  Volunteer Fire Plan - Full retirement age lowered to age 60; 20% increase in retirement benefits.
07/01/78  $1.00 per month per year of service for those retired prior to 7/1/75. DOE 8
01/01/79  Salary ceiling eliminated.
03/01/79  Employers were allowed to pay all or a portion of a member's contributions.
3/1/79-2/26/81  Non refundable agency contributions if termed prior to 2/26/81.
07/01/80  State agencies paid portion of member's contribution.
01/01/81  Employer matching amount raised to 5.68%.
03/01/81  Retired Retirees' must make choice of contributing or continuing benefits.
07/01/81  **Cities and Counties allowed to Buy Back employees service.**
07/01/81  **Began administration of the Paid Fireman's Pension Plan. New firefighters "B" only.**
07/01/81  No "Money Purchase" calculation if employed after this date.
07/01/81  $1.00 per month per year of pre-7/1/75 service for those retired prior to 7/1/80. Those retired prior to 7/1/75 added to DOE 8; those after - DOE 9.
01/01/82  Another opportunity to switch from TIAA/CREF to WRS.
07/01/82  $2.00 per month per year of pre-7/1/75 service for those who retired prior to 7/1/69 and $1.00 per month for those who retired prior to 7/1/80. Added to existing raises in DOE 8 and DOE 9.
05/01/83  **Prior Service Credit Purchase of public service within 4 years of employment.**
07/01/83  **Taxed deferment of retirement contributions.**
07/01/84  1.5% formula for years of service prior to 7/1/75.
07/01/84  Increase for those who retired prior to 7/1/84 of 5% each year retired up to a maximum of 60% at a rate of 1/3 of the increase each year '84, '85, '86. DOE 11.
07/01/84  Criminal Investigators joined the Warden and Patrol System.
02/28/85  New members of the Warden, Patrol, and Criminal Investigators to retire at age 55.
04/01/85  System allowed to invest in Equities.

07/01/85  **Highway department pays 100% of Contributions.**

07/01/85  Options two and three available for disability benefits.

07/01/85  New higher education employees must be total WRS or TIAA/CREF.

07/01/85  Increase for those with over 20 years of service who retired between 6/30/80 and 6/30/84. It involved a complicated adjustment for pre-75 service to compensate for the 1/5% formula. DOE 10.

07/01/85  Warden, Patrol, DCI Plan - $3.00 per month per year of service for those retired prior to 7/1/78; $2.00 per month per year of service w/retirement dates between 7/1/78 and 6/30/80; $1.00 per month per year of service w/retirement dates between 7/1/80 and 6/30/85.

01/01/86  Benefits calculation and estimates computerized.

01/01/87  10% penalty for early withdrawal of taxable contributions and interest.

04/01/87  State's initial early retirement program (4/1-9/30) Age 55, 15 years of service.

10/01/87  Requirement for spouse's signature on application.

04/01/88  State's second early retirement program (4/1-9/30) Age 55, 15 years of service.

07/01/88  $2.00 per month per year of service increase for all members who retired prior to 7/1/80 and the same for those who retired between 06/30/80 and 7/1/84 with less than 20 years of service. DOE 12.

04/01/89  Law enforcement personnel required to pay additional 3.2% for enhanced benefits.

07/01/89  Volunteer Fireman’s Pension Plan-$5 plan increased to $10. New members automatically in $10 plan.

07/01/89  $2.00 per month per year of service for all members who retired prior to 7/1/89. DOE 13

07/01/89  Warden, Patrol, DCI Plan - $4.00 per month per year of service for those retired prior to 7/1/78; $2.00 per month per year of service w/retirement dates between 7/1/78 and 6/30/80; $1.00 per month per year of service w/retirement dates between 7/1/80 and 6/30/85; $1.00 per month per year of service w/retirement dates between 7/1/85 and 6/30/87.

07/01/90  2% formula for years of service prior to 7/1/75.

07/01/90  Early age reduction factors reduced to 5% per year.

07/01/91  **State agencies paid 100% of member’s contributions.**

07/01/91  After two years of retirement, retirees receive 1% cost-of-living-adjustment (COLA)

07/01/91  $2.00 per month per year of service for all members who retired prior to 7/1/90. DOE 5

07/01/91  Warden, Patrol, DCI Plan - $4.00 per month per year of service for those retired prior to 7/1/78; $2.00 per month per year of service w/retirement dates between 7/1/78 and 6/30/80; $1.00 per month per year of service w/retirement dates between 7/1/80 and 6/30/85.

07/01/92  Rule of 85 adopted.

10/01/92  “Pop-up” Options offered.

12/16/92  Salary (cash remuneration) definition adopted. No unused sick or vacation leave accepted.

05/01/93  Rules regarding Military Service Credit Purchase adopted.

05/01/93  Rules regarding Qualified Domestic Relations Order (QDRO) adopted.

07/01/93  Volunteer Fireman’s Pension Plan - $10 plan increased to $12.50. New members in $12.50 plan.

07/01/93  Vesting in the Warden and Patrol plan went from 4 years to 6 years.

01/01/94  Remaining TIAA/CREF members must choose either WRS or TIAA/CREF.

07/01/94  After two years of retirement, Warden and Patrol retirees receive 1% COLA

07/01/94  $2.00 per month per year of service for all members who retired prior to 7/1/80. DOE 6.

01/01/95  Member’s may receive service credit for *earned* sick and annual leave if used as terminal leave at end of working career.

01/01/95  Direct deposit of benefit checks for new retirees.

04/01/95  Active members have until 4/1/02 to redeposit withdrawn contributions. New members will be credited for redeposit two years after re-employment date.

04/01/95  State offered third early retirement program (4/1-6/30) Age 52/18 years of service; 53/17; 54/16; 55/15; or no age requirements with 28 years of service.
04/01/95 The Alternate Payee’s percentage of a member’s account may be paid out immediately in a lump sum according to the terms of the QDRO.

03/01/96 Spouse’s signature required on lump sum refunds and Change of Beneficiary forms.

03/15/96 On Warden and Patrol plan, multiplier increased from 2% to 2.25% for years of service, not to exceed 75% of final average salary.

07/01/96 Capital Police given opportunity to switch from Regular System to Warden and Patrol Plan. Service and contributions to be transferred, with full retirement at age 55. If hired after 7/1/96, automatically on Warden and Patrol Plan.

02/18/97 Prudent Investor Rule adopted.

04/01/97 Plan “A” Firemen’s Pension Fund benefit increased to 55% of maximum salary of fireman first class (MSFFC). Multiplier for service after twenty years increased to 1.5%, with no ceiling. Benefits for survivors and beneficiaries increased from one-third of the MSFFC, to two-thirds of retiree’s benefit.

07/01/97 Rule of 75 adopted for law enforcement officers of the Wyoming Retirement System. Additional contributions increased to 3.73%.

07/01/97 15% increase in the volunteer firemen’s retirement benefit.

07/01/97 COLA for retirees increased to 1.5% annually.

07/01/98 Retirement age reduced from 55 to 50 for members of Warden, Patrol, DCI Retirement System. Members of this plan now have the same retirement options offered in WRS.

07/01/98 COLA for retirees increased to 2% annually.

07/01/98 Vesting period reduced from 10 to 4 years on Plan “B” Firemen’s Pension Fund; retirement age reduced from 55 to 50; COLA increased from 4% to 5%; members have same retirement options offered in WRS.

07/01/98 At-will, full-time brand inspection contract employees may participate in WRS. Member pays both employee and employer contributions.

07/01/98 New Judicial Retirement plan effective. Mandatory for judges appointed after 7/1/98. Existing judges have option of continuing in existing plan or switching to new plan by 12/31/99.

07/01/98 All at-will, contract employees of State may participate in WRS. Member pays both employee and employer contributions.

07/01/99 COLA for WRS retirees increased to 2.5% annually.

07/01/99 COLA for Warden, Patrol, DCI retirees increased to 1.5% annually.

01/01/00 New computer program implemented.

07/01/00 Plan “A” Firemen’s Pension Fund benefit increased to 57.5% of maximum salary of fireman first class.

07/01/00 Plan “B” Firemen’s Pension Fund, multiplier increased to 2.5% of final average salary (FAS) for first 25 years. Multiplier for service after 25 years remains at 1% of FAS per year, not to exceed 70%.

09/26/00 Emergency rule effective for rehired retirees.

02/16/01 Rehired retirees cannot work as a continuous full-time employee for 6 months following retirement if they elect to continue receiving a retirement benefit.

02/16/01 Dual membership in the Paid Firemen’s Pension Fund and the Volunteer Firemen’s Pension Fund is prohibited if member is serving in both capacities with the same department.

07/01/01 After two years of retirement, retirees of the Volunteer Firemen’s Pension Fund receive 2% COLA.

07/01/01 15% increase in the volunteer firemen’s retirement benefit.

07/01/01 COLA for retirees in “big” system increased to 3% annually.

07/01/01 Public Employee Plan. Multiplier increased to 2.125% for first 15 years of service; 2.25% for every year after 15 years.

07/01/01 $3.00 per month per year of service for all members who retired prior to 7/1/01.

07/01/01 Plan A Firemen’s Pension Fund benefit increased to 75% of maximum salary of fireman first class. Survivor benefit increased to 100% of benefit payable.

07/01/01 Warden, Patrol, DCI Plan - multiplier increased to 2.5%. Final Average Salary changed to Highest Average Salary. COLA for retirees increased to 2.25%.
07/01/01 Members of the Warden, Patrol, DCI Plan may redeposit previously withdrawn funds and purchase qualified public service (PSCP).

07/01/01 Amendments to the WRS: electronic reporting of contributions by employers, contribution remittance deadlines, 8% interest if agency fails to meet such deadlines.

07/01/01 Time limit on purchasing a PSCP is removed; PSCP does not have to be made with personal funds.

07/01/01 Deadline for redepositing previously withdrawn funds extended to 4/1/04.

07/01/01 Air guard firefighters retirement benefits went into effect: multiplier 2.5%, full benefits at age 50 with 25 years of service or Rule of 75. Contribute 9.65%, in addition to 5.57%.

07/01/01 Time limit on purchasing a PSCP is removed; PSCP does not have to be made with personal funds.

07/01/01 Administrative responsibility for Deferred Compensation Program transferred to WRS.

2/19/02 Based on the AG’s opinion, the Board clarified that a member of the Vol Fire Plan must have contributions from date of entry to retirement age in order to draw a monthly benefit.

07/01/02 Overtime pay is now included in the definition of compensation on the Plan B Paid Firemen’s Pension Fund.

07/01/02 Legislation passed which provides a $20 match for state employees contributing to Deferred Comp, and UW and community college employees contributing to either Deferred Comp or a 403(b) plan.

07/01/02 New law enforcement plan passed. Consolidates law enforcement personnel from three different plans into one system. Member pays contributions of 8.6%; Agency matches with 8.6%; 4 years to be vested; Highest Average Salary is the average of member’s highest 5 continuous years of service.

07/01/03 State of Wyoming to pay up to two years of member’s contributions for qualified military service. (Does not have to be a State government employee.) [Funds ran out May 2006]

07/01/03 Judges appointed to the bench prior to 7/1/98 have the option of rescinding their election to participate in WRS’s Judicial Retirement plan.

07/01/04 COLA language was changed, allowing the Board to determine the amount of the COLA to be paid.

07/01/04 Members of the Law Enforcement Plan must have 10 years of service before applying for a NON-DUTY related disability.

07/01/04 Disability benefits in the Warden, Patrol, DCI Plan are the same for both partial and total disability.

07/01/04 Retirees of the Plan A Paid Fire Plan will no longer receive raises based on the salary of fireman first class. After being retired for one year, they will receive a COLA between 3% and 5%, as determined by the Board.

02/25/05 Rehired Retiree law expanded. Any retiree who returns to work for a participating employer, in any capacity, must follow law.

03/25/05 Rules regarding Diminimis accounts adopted.

07/01/05 State probation and parole officers moved into the Law Enforcement Plan.

07/01/05 City of Cheyenne 911 dispatchers are now eligible to participate in the Law Enforcement Plan. Service prior to 7/1/05 not transferred to the new plan.

07/01/05 Duty-related disability payments exempt from limitations imposed on earnings.

07/01/05 Disability benefits in the Warden, Patrol, DCI Plan now 62.5% for duty-related; 50% for non duty-related.

07/01/05 Employer contributions for the Judicial Plan increased to 8.78%.

07/01/05 Benefits for Volunteer Firefighters increased by 3%.

07/01/05 In 2005 only, Legislature approved “recruiting/retention bonus” for school district employees, overriding cash remuneration.

07/01/06 Prior Service Credit Purchase law changed. Active, vested members of any plan except Vol Fire and Plan A Paid Fire can now purchase up to 5 years of actual service if they had same amount of service outside WRS.

07/01/06 Plan B Paid Fire Plan COLA is now compounded. COLA language allows the Board to determine the amount of the COLA to be paid, not to exceed 3%.

07/01/06 Uniform Management of Public Employee Retirement Systems Act (MPERS) passed. It cleared up conflicts between previous statutes and current statutes.

02/16/07 Additional funding allocated to pay for up to two years of member’s contributions for qualified military service. (Does not have to be a State government employee.)

07/01/07 Maximum COLA allowed in the Vol Fire Plan increased to 3%. Amount paid to be determined by the Board.

07/01/07 Change in Prior Service Credit Purchase law. Members can buy “air-time” without it being linked to previous service outside WRS.
Law enforcement members have until 6/30/08 to “buyback” service based on employment with a non-participating law enforcement agency prior to 7/1/02.

Definition of duty-related disability for Law Enforcement and Warden, Patrol, DCI Plans.

Rehired retiree law updated. Members must have a 30-day break in service, then if rehired in same plan, agency has to pay rehired retiree fee equal to amount of both a member and employer contribution. Only retirees of the Public Employee Plan, Law Enforcement Plan, and Air Guard Firefighter Plan eligible; no provisions allowing rehired retirees in other plans.

Health care premiums for one year for retirees of the State, University, and community colleges; $11.50 per year of service if not Medicare eligible, $5.75 per year of service if Medicare eligible. WRS to provide MOS info to Group Insurance.

All retirement applications must include Return to Work after Retirement form

Personal liability for members of the Wyoming Retirement Board and Vol Fire Pension Board is limited to instances of willful misconduct

Rehired retiree law updated. Agency must pay rehired retiree fee only for retirees returning to work in a full-time vacant position

Emergency Medical Technicians Plan effective

Changes to the Judicial Plan. Employer contributions increased to 14.5%; full retirement at age 65 with 4 years of service, or if less than 4 years of service, must be at least age 70. Early retirement if at least 55 with 4 years of service. Reduction is 5% per year for each year under age 65.

Plan B Paid Fire. Multiplier increased to 2.8% for each year of service; ceiling is still 70% of FAS. Member contributions increased to 8.5%

County memorial hospitals and special hospital districts can participate in the Public Employee Plan, but must discontinue any other retirement plan first

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<th>VF</th>
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Maximum COLA 3.00% 4.00% 3.00% 3.00% 2.25% 3.00% 2.00%

* For retirees retired on or after 7/1/89
** Before 2004, COLA based on increases to Fireman First Class Salary, by City
*** Plan B paid a 4% uncompounded COLA from 7/1/81 through 1992
**** If market value is greater than 115% of the actuarial value of liabilities, the board may increase the benefit by the amount affordable, but in no case greater than 5%.
***** Maximum COLA for Vol Fire increased to 3% on July 1, 2007