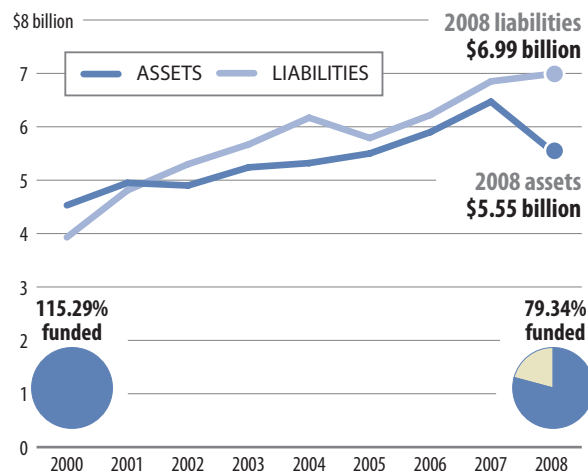


WYOMING needs to improve how it manages its long-term liabilities for both pensions and retiree health care and other benefits. The state has funded 79 percent of its total pension bill, just below the 80 percent benchmark that the U.S. Government Accountability Office says is preferred by experts. Because Wyoming conducts its actuarial valuations on December 31, the state's latest data reflect more of the impact of the financial crisis on pension fund investments than states with valuations on June 30. The state has been sporadic in meeting its actuarially required contributions. In 2008, the state increased benefits for firefighters and judges but also increased contributions and allocated funds to pay for the new liability. The Public Employee Plan received a cash infusion of \$150.6 million in early 2009. Meanwhile, Wyoming has relatively limited long-term liabilities for retiree health care and other benefits—\$174 million—but it has yet to set aside any assets to cover that bill coming due.

PENSIONS, 2000 – 2008

Wyoming's pension liabilities grew 78 percent between 2000 and 2008, outpacing assets, which grew only 22 percent in that period.



Total Bill Coming Due:	\$6,989,764
Portion Unfunded:	\$1,444,353
Annual Required Contribution (ARC):	\$163,994
Percentage ARC Funded:	65.87%



PENSIONS: NEEDS IMPROVEMENT



Solid performer



Needs improvement



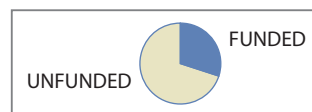
Serious concerns

Our grades assess states on how well they manage their retirement obligations. Each state can earn up to four points for its pension plans: two points for a funding ratio of at least 80 percent; one for an unfunded liability below covered payroll; and one for paying an average of at least 90 percent of the ARC during the past five years. Solid Performer = 4 points. Needs Improvement = 2–3 points. Serious Concerns = 0–1 points. Grading for health care and other benefits is simpler because most states have only recently begun to fund and collect data on these liabilities. States are solid performers if they have set aside assets equal to at least 7.1 percent of their liabilities (the 50-state average), or they need improvement if they have contributed less.

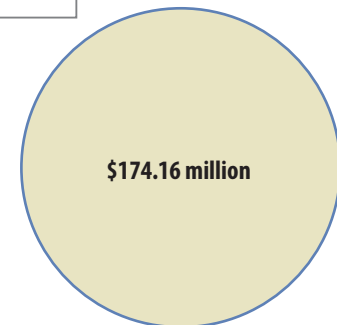
For more details, read the full report at www.pewcenteronthestates.org/TrillionDollarGap.

HEALTH CARE & OTHER BENEFITS, 2008

Retiree health care and other benefits are 2 percent of Wyoming's total retirement bill but are 11 percent of the state's retirement funding shortfall.



Wyoming's health care and other post-employment benefit programs are **unfunded**.



Total Bill Coming Due:	\$174,161
Portion Unfunded:	\$174,161
Annual Required Contribution (ARC):	\$19,292
Percentage ARC Funded:	37.96%



HEALTH CARE & OTHER BENEFITS: NEEDS IMPROVEMENT