

PENSION BENEFIT APPLICATION PACKET



Retirement Checklist



- It is highly recommended that you submit a pension application packet 30-90 days prior to your retirement date*
- Retirement documents received more than 90 days before your retirement date will be returned. If you change your retirement date after submission, your application is valid for 90 days then a new one is required.

*Copies of the pension application packet may be downloaded from a member's SERS Member Services account.

Coordinate with Agency/Reciprocal Systems

- ❑ Notify your agency of the date you wish to retire and contact your Retirement Coordinator for assistance.
- ❑ Inform your agency payroll officer if you want additional service credit for your paid sick and paid vacation days.
- ❑ Resign from your agency. If you are on disability, you must resign from your leave of absence to retire. Layoff, discharge, or dismissal is considered a final personnel action for retirement purposes and resignation is not required.
- ❑ If you are retiring under the Reciprocal Act, you must apply with all applicable systems.

Required documents:

- ❑ A complete and signed Form 3004 - Retirement Application

Your retirement date must be the first of the month and all questions on the form must be answered.

- ❑ A photocopy of your birth certificate must be on record
(see Form 3928 - Birth Certificate Notice)
- ❑ A complete and signed Form 3991 - Retiree Insurance Form
(see Form 3018 - Retiree State Insurance Checklist)
- ❑ A complete Form 3967 - Direct Deposit Agreement for Benefit Payments signed by you and your financial institution.
- ❑ A complete and signed Form W-4P - Withholding Certificate for Pension or Annuity Payments for federal taxes.

Required documents, if applicable:

- ❑ A photocopy of an official marriage certificate from the county in which you were married.
- ❑ A photocopy of your spouse's birth certificate.
- ❑ A photocopy of your spouse's death certificate or obituary.
- ❑ A photocopy of the first page and the Judge's signature page of your divorce decree.
- ❑ A photocopy of your and/or your dependent's Medicare cards.

Optional documents:

- ❑ A complete and signed Form 101 - Death Benefit Beneficiary Designation to update your beneficiaries.
- ❑ Appropriate authorization for any optional deductions from your benefit payment (additional life insurance, union dues, etc.).

Optional documents:

To have your NCPERS Voluntary Life Program premiums deducted from your retirement check you must re-enroll. Visit their website at ncpers.memberbenefits.com/SRS, call 800-525-8056, or email ncpers@memberbenefits.com.

To purchase additional service credit before you retire, (e.g., qualifying/short periods, military service, refunded contributions or leave(s) of absence) go to your Member Services online account/Service Purchases.

To retain access to your SERS account after retirement, create a Member Services account at member.srs.illinois.gov. Be sure to use a personal email address, you won't have access to your illinois.gov email after retirement.

If you currently use ePASS to receive paystubs through your work email, you will need to change your ePASS email to your personal email address to continue receiving ePass paystubs for your SERS benefits. This change needs to be completed while you are still actively working and have access to your work email account.

An acknowledgment letter will be sent via email or US mail once your application packet is processed. A survivor contributions refund form will be sent once eligibility is verified when the application packet is processed.

Please return completed application packets, free of fact sheets and instruction pages, to our office:

sers@srs.illinois.gov

State Employees' Retirement System
2101 S. Veterans Parkway
P.O. Box 19255
Springfield, IL 62794-9255

Fax: 217-558-8520

Additional Reminders*

- Retirements are only effective on the first day of a month.
- It is recommended you work through the end of the month prior to your retirement effective date.
- Best if on agency payroll at least 1 - 2 days in the 2nd pay period for insurance to be effective to the end of the month. If not on agency payroll through the end of the month prior to your retirement date, you should talk to your Agency's HR Department about possible insurance issues.
- If you resign in the second pay period of the month, you will not have a lapse in insurance coverage.

*See the Retirement Application FAQs Fact Sheet for more information.

Birth Certificate Notice*

If you do not have a copy of your birth certificate, it will be necessary that you obtain a copy from the state/county in which you were born.

If no record exists, you must submit a signed affidavit from the state/county certifying that no birth record exists. Along with the signed affidavit, the following documents may be submitted for consideration of proof of birth date:

- Military records;
- Marriage record showing date of birth;
- Evidence of Social security payments that require you to reach a specific age;
- Church record of birth or baptism;
- Valid passport;
- Valid driver's license; or
- Two or more documents showing date of birth, such as naturalization papers, insurance policies, school or medical records.

*See the Retirement Application FAQs Fact Sheet for more information.

Retirement Application Form 3004





2101 South Veterans Parkway
P.O. Box 19255
Springfield, IL 62794-9255

217-785-7444
Email: sers@srs.illinois.gov

Retirement Application

Please print or type

Member information

Name

Address (Street)

(City, State, Zip)

SSN (last 4) or Member ID

Date of birth

Personal Email address

Effective date of your
retirement (MM/DD/YY)

/ 01 /

Phone number

(H)

(C)

Birth certificate required

Yes No

Dependents

Current marital status (select one)

Single Divorced Widowed Married – Date of marriage or civil union: Month _____ Day _____ Year _____

If currently married, name of spouse: _____ Spouse's date of birth _____

List all minor children, even if not living with you (including natural, adopted or step children) under age 18, under age 22 if a full-time student and/or over age 18 who are physically or mentally disabled. Dependent parents may be listed as well. Review the Death of a Retiree Fact Sheet to determine who may be an eligible survivor.

Name	Relationship	Date of birth	Disabled
_____	_____	_____	<input type="checkbox"/> Yes <input type="checkbox"/> No
_____	_____	_____	<input type="checkbox"/> Yes <input type="checkbox"/> No
_____	_____	_____	<input type="checkbox"/> Yes <input type="checkbox"/> No
_____	_____	_____	<input type="checkbox"/> Yes <input type="checkbox"/> No

If you are single, divorced or widowed and have no children under age 18, no children under age 22 who are a full-time student and/or no children over age 18 who are physically or mentally disabled, you may elect to take a refund of your survivor contributions. Do you elect a refund of survivor contributions?

Yes No

By electing to accept a refund of survivor contributions, I declare that there are no individuals eligible for survivor benefit payments on account of my death and all survivor benefits are forfeited.

This refund is only payable at retirement. If left blank, the default election is no refund being paid.

Survivor Benefits

Eligible Survivors

- Spouse/Civil Union Partner (married for at least one year)
- Minor Children (under age 18)
- Children under age 22
(unmarried/fulltime student)
- Dependent Disabled Children over age 18
- Dependent Parent (who is at least 50% financially dependent upon you)

Survivor Contribution Refund*

- A portion of your retirement contributions are kept in a separate fund in order to pay a survivor benefit upon your death.
- If you are not married and do not have any dependent children at the time of your retirement, you are entitled to a refund of these contributions.
- You may elect to keep the funds at SERS in case of a future marriage.
- The refund can only be taken at the time of retirement. If you take this refund and marry in the future, you may pay the refund back, with interest, after you have been married for one full year.
- If you take the refund and do not pay it back prior to your death, no survivor benefits will be paid.

*See the Retirement Application FAQs Fact Sheet for more information.

Social Security Offset Removal*

Social Security Offset removal

As part of your SERS benefits, your qualified survivor(s) will be eligible for a survivor annuity after your death. If you contributed to Social Security as a state employee, an offset of 50% is usually applied to the survivor benefit when the survivor becomes eligible for Social Security benefits. ***You may elect to reduce your retirement annuity by 3.825% to avoid the offset that may be applied to a future survivor annuity.***

Please check one:

- I elect to participate and authorize SERS to reduce my monthly benefit by 3.825%.
- I do not elect to participate.

*See the Social Security Offset Fact Sheet for more information.

Social Security Offsets on Survivor Benefits

- All monthly annuity survivor benefits payable on your behalf to QS-(SCP) will be reduced by $\frac{1}{2}$ of any survivor benefits payable through the Social Security Administration
- Your SERS survivor benefit will not be reduced by more than 50%

Examples of Social Security Offset

From age 50

SERS Pension at time of death	\$3,000.00
SERS Survivor Annuity	\$1,500.00
SSA Disabled Widow's Benefit	\$700.00

The disabled widow's benefit (\$700.00) is divided in half and subtracted from the SERS benefit.

SERS Survivor Annuity	\$1,500.00
1/2 SSA Disabled Widow's Benefit	- \$350.00
Survivor Annuity with Offset Applied	<u>\$1,150.00</u>

Examples of Social Security Offset

From age 60

SERS Pension at time of death	\$3,000.00
SERS Survivor Annuity	\$1,500.00
SSA Widow's Benefit	\$2,000.00

The widow's benefit (\$2,000.00) is divided in half and subtracted from the SERS survivor benefit.

SERS Survivor Annuity	\$1,500.00
1/2 SSA Widow's Benefit	- \$1,000.00
Survivor Annuity with Offset Applied	<u>\$500.00</u>

This would reduce the benefit to below 25% of the member's pension at time of death, so the survivor benefit would be \$750.00

Examples of Social Security Offset

From age 62

SERS Pension at time of death	\$3,000.00
SERS Survivor Annuity	\$1,500.00
SSA Widow's Benefit	\$2,000.00
SSA Benefit of Survivor	\$1,800.00

The amount of the survivor's own SSA benefit (\$1,800.00) is subtracted from the widow's Social Security benefit (\$2,000.00). This total (\$200.00) is divided in half and subtracted from the SERS survivor benefit.

SERS Survivor Annuity	\$1,500.00
1/2 Difference in SSA Benefits	- \$100.00
Survivor Annuity with Offset Applied	<u>\$1,400.00</u>

Examples of Social Security Offset

From age 62

SERS Pension at time of death	\$3,000.00
SERS Survivor Annuity	\$1,500.00
SSA Widow's Benefit	\$2,000.00
SSA Benefit of Survivor	\$2,100.00

Since the spouse's own SSA benefit is higher than the SSA widow's benefit, there is no offset to the SERS survivor benefit.

SERS Survivor Annuity	\$1,500.00
1/2 Difference in SSA Benefits	- \$0.00
Survivor Annuity with Offset Applied	<u>\$1,500.00</u>

You will need to choose at the time of retirement

1. “I ELECT TO PARTICIPATE IN THE REMOVAL....”

The Social Security Offset will be removed, AND your pension will be reduced by 3.825%.

The offset will be applied to your spouse’s survivor benefit, if applicable.

You will need to choose at the time of retirement

2. “I DO NOT ELECT TO PARTICIPATE”.

This will not prevent the pension from being reduced and the Social Security offset will be applied if it is applicable.

Who will NOT benefit from Electing Social Security Offset?

- Never paid into Social Security as a state worker: **NO OFFSET**
- Spouse received a higher SS benefit than state worker: **NO OFFSET AT 62***

*Some exceptions apply

Rule of Thumb

- If the survivor is gaining dollars from Social Security as a result of the spouse's death, the 50% offset applies to the gain.
- An eligible survivor annuity is paid to the surviving spouse for the rest of their lives.

Level Income Option

Level Income option

Only members who contribute to Social Security are eligible to choose the Level Income option. This option increases your retirement by a percentage of the amount of Social Security benefit you are eligible to receive immediately. Your retirement benefit will later be reduced by the full amount of the Social Security benefit for which you are eligible to receive at the age you choose below. **You must submit a Social Security estimate with your signature, dated within six (6) months of your retirement date, which will be used to calculate your Level Income amount.**

I fully understand the Level Income option and agree my retirement benefit will be reduced at the age I elect.

Please check one:

- I elect the Level Income option for age 62 years and 1 month.
- I elect the Level Income option for the age at which I am eligible to receive my full Social Security benefit.
- I do not elect the Level Income option, or it does not apply to me.

Special note for those electing the Level Income option: SERS benefits are paid for the current month (July's payment is paid in July) and Social Security benefits are paid one month behind (July's payment is paid in August); therefore, there will be one month you will receive a reduced benefit from SERS and you will not receive a Social Security benefit.

- Members who have paid into SERS and Social Security can receive their benefits at a level amount throughout their retirement years by combining both benefits.
- The Level Income option can be helpful when a member retires before the age when they qualify for a Social Security benefit.
- Under Level Income, SERS pays an amount (based on your estimated Social Security benefit) in addition to your regular retirement benefit until you qualify for Social Security benefits.
- At this time, your pension is reduced regardless of when you actually begin receiving Social Security and regardless of how much this benefit actually is.

*See the Level Income Fact Sheet for more information.

- Under Level Income, SERS pays your regular retirement benefit plus an additional amount based on your estimated Social Security benefit until you reach the age you elected on your retirement application.
- At that time, we reduce your pension by the amount on your Social Security estimate that you indicated on your retirement application.
- We pay the reduced amount for your lifetime, regardless of when you apply and begin receiving Social Security or the actual amount you receive.
- When you begin receiving your Social Security benefit, that amount should make up the difference in the reduction of your SERS benefit, continuing your steady income.
- If you choose Level Income, it is your responsibility to apply for Social Security benefits in a timely manner.

What is needed

You must obtain a **PEBES** statement from Social Security in order to receive a Level Income estimate, and/or to receive the Level Income option at retirement.

OR, if you can access the Social Security website, you can do it yourself.*

*Printed SSA estimates need to be signed and dated.



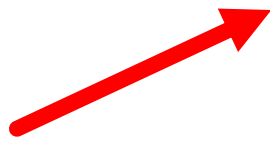
Calculators

[Social Security Benefit Estimate Calculator](#)

[Service Credit Calculator](#)

[Sick Leave and Vacation Chart](#)

[Pension Estimate Calculator Training Video](#)



SERS CONTACT INFORMATION

2101 S. Veterans Parkway
Springfield, IL 62704
Phone: 217-785-7444
Fax: 217-785-7019
[Email SERS](#)

HELPFUL LINKS

Illinois State Board of Investments
[Report SERS Fraud](#)
[Report JRS Fraud](#)
[Report GARS Fraud](#)

JRS/GARS CONTACT INFO

2101 S. Veterans Parkway
Springfield, IL 62704
Phone: 217-782-8500
Fax: 217-524-9039
[Email JRS](#)
[Email GARS](#)

[Back to top](#)

FOR JRS/GARS MEMBERS ONLY
JRS/GARS representatives do not have the ability or authorization to access SERS member data, or to assist SERS members.



[Home](#) > [Prepare](#) > Plan for retirement

Prepare

[Check eligibility for benefits](#)

[Plan for retirement](#)

[Review record of earnings](#)

[Apply](#)

[Manage benefits](#)

Plan for retirement

Apply for your monthly retirement benefit any time between age 62 and 70. We calculate your payment by looking at how much you've earned throughout your life. The amount will be higher the longer you wait to apply, up until age 70. The timing is up to you and should be based on your own personal needs.



Get an estimate

Check your Social Security account to see how much you'll get when you apply at different times between age 62 and 70.

[Sign in](#)

[Create account](#)



Other factors that can affect your amount

Paying for healthcare

You're eligible to get Medicare at age 65 and the sign-up process for Part A (Hospital Insurance) and Part B (Medical Insurance) is completed through us. If you decide to sign up for

Retirement Age 67 and 2 months	Average Future Annual Salary \$0	Include a spouse? No
I anticipate my future yearly earnings to be Dollar Amount <input type="text" value="\$ 0"/> <input type="button" value="Calculate"/> Example: 1000 or 40000 Use last reported earnings of \$45,581		

Enter "0" for Average Future Annual Salary.

Retirement Age

67



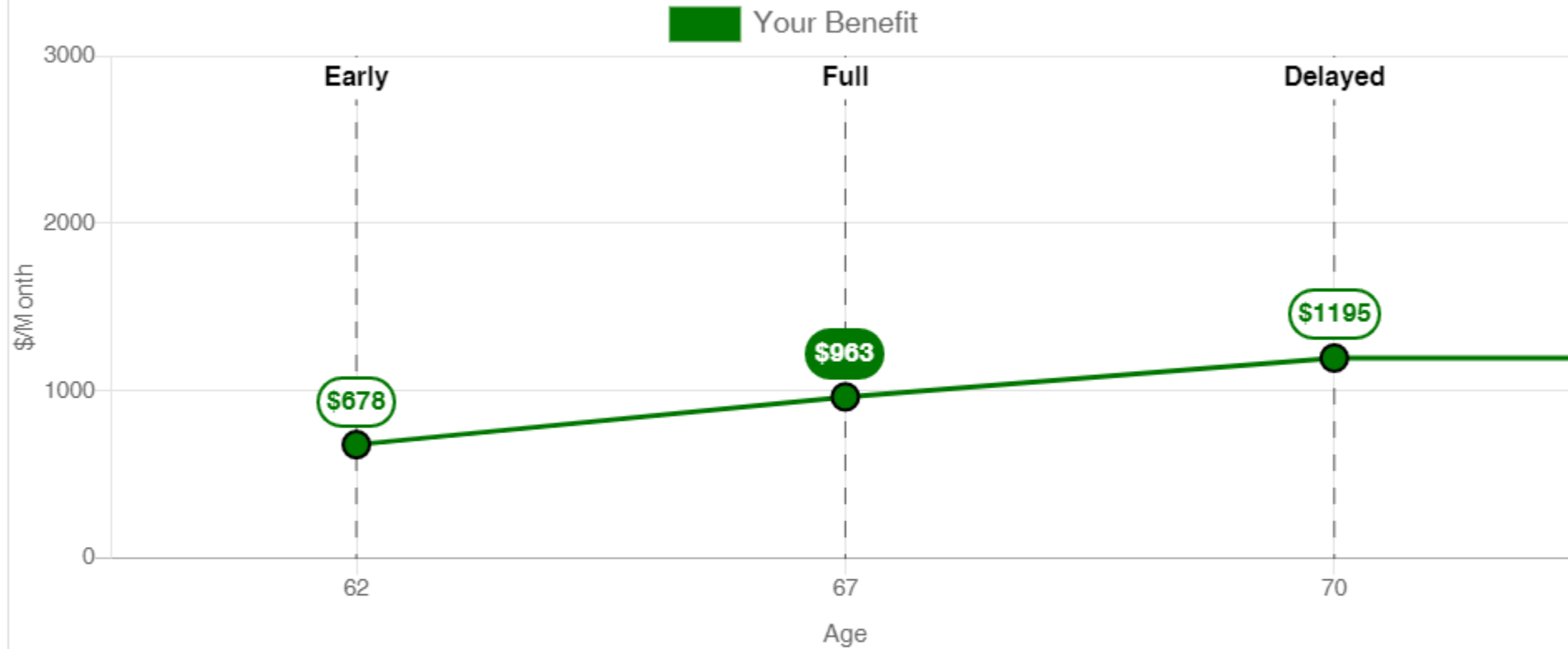
Average Future Annual Salary

\$0



Include a spouse?

No



Jul 2051

Jun 2056

Jun 2059

62

67

70

Estimates Table



Print / Save a Copy of Your Estimates

Example*

- Member retires at age 55 with a SERS pension amount of \$2,000
- PEBES SS Amount at 62 is \$1,000
- PEBES SS Amount at 67 is \$1,300
- Level Income Loan Amount at 62 is \$536.00
- Level Income Loan Amount at 67 is \$427.00

*This example applies to Tier 1 members. Tier 2 members experience a different percentage and different dollar amounts.

Level Income to age 62 Rate*

From Age 55

SRS Normal Distribution	\$2,000.00
Level Income	<u>\$ 536.00</u>
Total SERS Pension	\$2,536.00

At age 62

SERS Pension w/COLAs	\$3,118.96
----------------------	------------

*This example applies to Tier 1 members. Tier 2 members experience a different percentage and different dollar amounts.

At Age 62 and One Month

Reduced SERS Pension	\$2,118.96*
Social Security	<u>\$1,000.00</u>
Total	\$3,118.96

*COLAs will now be based on the new lower monthly rate.

Without Level Income*

From Age 55

Total SERS Pension	\$2,000.00
--------------------	------------

At age 62

SERS Pension w/COLAs	\$2,459.75
----------------------	------------

Social Security	<u>\$1,000.00</u>
-----------------	-------------------

Total Pension	\$3,459.75
---------------	------------

*This example applies to Tier 1 members. Tier 2 members experience a different percentage and different dollar amounts.

Level Income Reminders

- The Level Income option is NOT collecting Social Security Benefits earlier and is a strictly optional election.
- Level Income is irrevocable once it is chosen. It is important to understand what you're electing, as it will impact your pension benefit amount.
- Level Income will temporarily increase your pension benefit amount until you are of Social Security age.
- Once you reach your elected Social Security retirement age, your pension will be PERMANENTLY reduced to level your income from the previous increase.

Reciprocal service

Do you have service credit in any of the following systems that you wish to use to retire reciprocally? Yes No

If yes, please check only the system(s) you wish to include when having your reciprocal benefit calculated. *You must apply with all systems when you apply for a reciprocal retirement.*

- | | |
|--|--|
| <input type="checkbox"/> Chicago Teachers' Pension Fund | <input type="checkbox"/> Laborers' Annuity & Benefit Fund of Chicago |
| <input type="checkbox"/> County Employees' Annuity & Benefit Fund of Cook County | <input type="checkbox"/> Metropolitan Water Reclamation District Retirement Fund |
| <input type="checkbox"/> Forest Preserve District Employees' Annuity & Benefit | <input type="checkbox"/> Municipal Employees' Annuity & Benefit Fund of Chicago |
| <input type="checkbox"/> General Assembly Retirement System | <input type="checkbox"/> Park Employees' Annuity & Benefit Fund of Chicago |
| <input type="checkbox"/> Illinois Municipal Retirement Fund | <input type="checkbox"/> State Universities Retirement System |
| <input type="checkbox"/> Judges' Retirement System | <input type="checkbox"/> Teachers' Retirement System |

If I am currently receiving SERS disability benefits, I understand these benefits will be terminated and retirement benefits will begin.

By signing below, I certify this information is correct and that I am aware that knowingly making a false statement or falsifying a record in an attempt to defraud SERS is a class 3 felony. I understand that if the SERS Board of Trustees has a reasonable suspicion that an attempt has been made to defraud SERS, it is required to report the matter to the appropriate State's Attorney for investigation.

Member signature _____

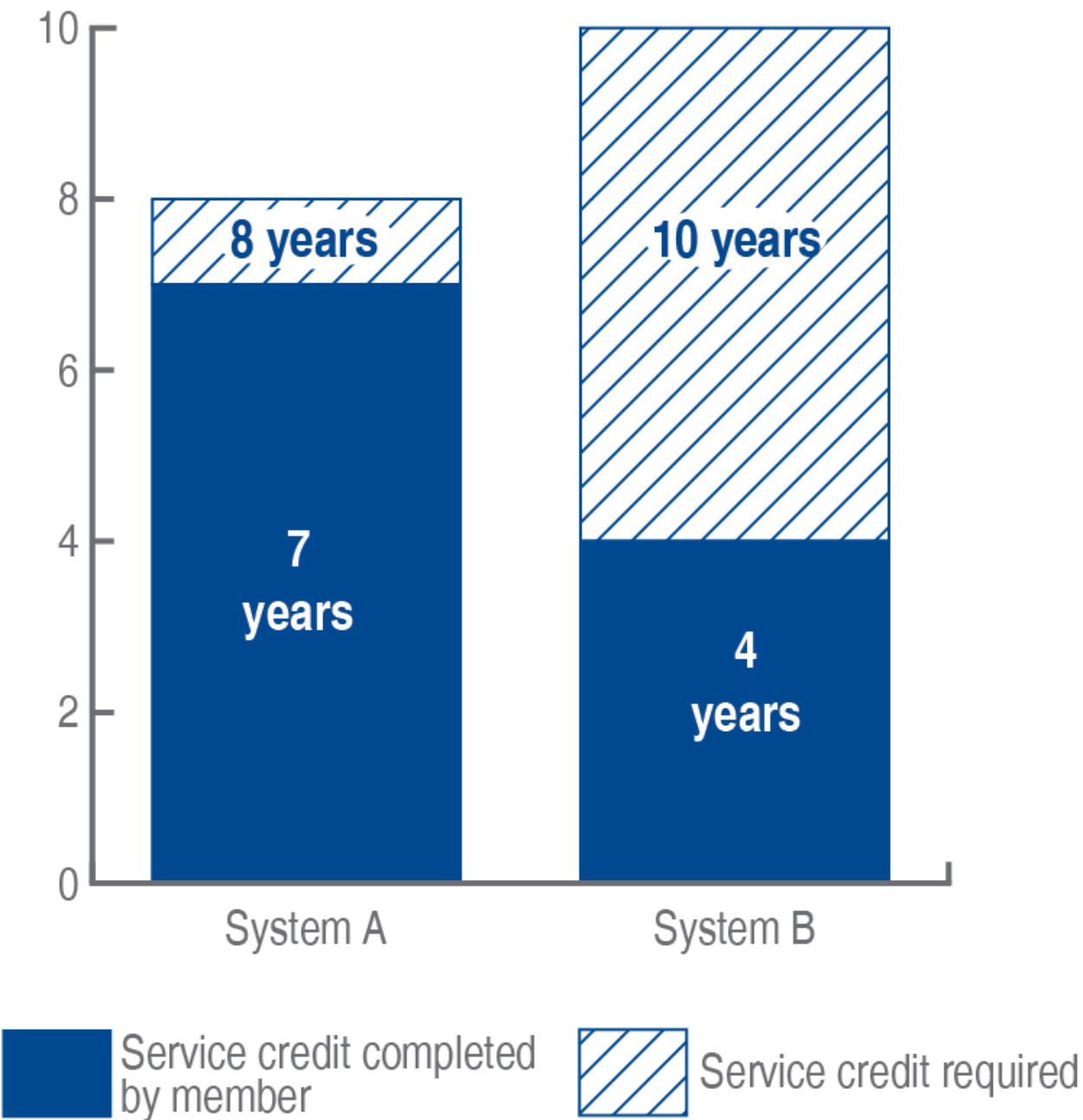
A digital signature will not be accepted

Date _____

Reciprocal Act*

- The Retirement Systems' Reciprocal Act provides that if an employee has at least one year of pension credits established in more than one Retirement System covered under the Reciprocal Act, the service credit from all systems will be considered together at the time of retirement or death of an employee.
- The purpose of the Act is to ensure full and continuous pension credit for service in public employment in the State of Illinois, and the transfer of employment from one governmental unit to another.

*See the Retirement Systems' Reciprocal Act Fact Sheet for more information.



Example 1

System A

Requirements

8 years of service

Member participation

7 years of service

System B

Requirements

10 years of service

Member participation

4 years of service

Example 2 – A member has 12 years of service with a final average compensation (FAC) of \$1,600 per month with System A, and 20 years of service with a FAC of \$2,400 per month with System B.

Calculated Separately

System A has a flat rate formula of 1.67% for each year of service.

$$1.67\% \times 12 = 20.04\%$$

$$20.04\% \times \$1,600 \text{ (FAC)} = \$320.64/\text{month}$$

System B has a step-rate formula of 1.67% for each year of the first 15 years and 2% for each year after.

$$1.67\% \times 15 = 25.05\%$$

$$2\% \times 5 = \underline{10.00\%}$$

$$35.05\%$$

$$35.05\% \times \$2,400 \text{ (FAC)} = \$841.20/\text{month}$$

$$\$320.64 + \$841.20 = \$1,161.84$$

Total combined benefit of \$1,161.84

Example 2 – A member has 12 years of service with a final average compensation (FAC) of \$1,600 per month with System A, and 20 years of service with a FAC of \$2,400 per month with System B.

Calculated with Reciprocity

System A has a flat rate formula of 1.67% for each year of service.

$$1.67\% \times 12 = 20.04\%$$

$$20.04\% \times \$2,400 \text{ (highest FAC for both systems)} = \$480.96/\text{month}$$

System B has a step-rate formula of 1.67% for each year of the first 15 years and 2% for each year after.

$$1.67\% \times 3 = 5.01\%$$

$$2\% \times 17 = \underline{34.00\%}$$

$$39.01\%$$

$$39.01\% \times \$2,400 \text{ (FAC)} = \$936.24/\text{month}$$

$$\$480.96 + \$936.24 = \$1,417.20$$

Total combined benefit of \$1,417.20

Reversionary Annuity



Reversionary Option (Form NOT included in the packet)

You make this one-time election to reduce your pension to provide lifetime income to your designated dependent(s):

- Spouse
- Any dependent(s) at time of retirement
- 10% increments from 10% to 100% of pension
- No COLA increases on the reversionary amount

Reversionary:

What to Remember

- Reversionary is IRREVOCABLE.
- The reduction is for life, even if the designated person(s) dies, or if there is a divorce.
- The reversionary form is not included in the pension packet

Example: 100% of Pension

Pension of \$4,000

- \$433 per month reduction of pension.*
Member's pension is now \$3,567 per month.
- \$3,567 per month for survivor to receive the reversionary benefit in addition to regular survivor benefit.
- Surviving spouse now receives \$3,567 per month as a reversionary benefit, plus the \$1,783.50** survivor benefit (\$5,350.50 total).
 - Survivor Benefit – Gets increases
 - Reversionary – Does NOT get increases

*This amount is determined by the demographics of the Qualified Survivor.

**Amount will be \$2,378 (66 2/3%) for Tier 2 members (\$5,495 total).

Example: 50% of Pension

Pension of \$4,000

- \$230 per month reduction of pension.*
Member's pension is now \$3,770 per month.
- \$3,770 per month for survivor to receive the reversionary benefit in addition to regular survivor benefit.
- Surviving spouse now receives \$1,885 per month as a reversionary benefit, plus the \$1,885** as a survivor benefit (\$3,770 total).
 - Survivor Benefit – Gets increases
 - Reversionary – Does NOT get increases

*This amount is determined by the demographics of the Qualified Survivor.

**Amount will be \$2,513 (66 2/3%) for Tier 2 members (\$4,398 total).

Retiree State Insurance Checklist

The State of Illinois Group Insurance Program is administered by MyBenefits through the Illinois Department of Central Management Services (CMS). MyBenefits will assist SERS retirees with insurance questions, available coverage options, and making any necessary changes through their customized website and/or a call center.

Required documents

- ❑ A complete and signed Form 3991 - Retiree Insurance Form must be submitted with your retirement application packet to initiate your insurance change to a retiree.
- ❑ A photocopy of your and/or your dependent's Medicare cards, if applicable.

SERS will process completed forms no sooner than two weeks prior to your retirement date. Completed forms received within (or after) two weeks of the retirement date will be processed as quickly as possible, but typically no later than 5 business days. **Your retirement date must be the first of the month.**

Once SERS processes your form through CMS a Retirement Event opens in MyBenefits, and you have 60 days from your retirement date to enroll, make coverage elections and/or make other necessary changes. **Depending on how you registered, a letter or email will be sent from MyBenefits once they have received notification of your retirement.**

If you were previously enrolled in the State of Illinois Group Insurance Program through your agency, your health insurance elections will remain intact. You can, however, make changes within your 60 days.

Register online to make changes to your insurance at retirement, during open enrollment periods, and/or when a qualifying life event happens (marriage, divorce, etc.). Users can download and upload required forms and view available insurance plans, premium costs, and compare coverages. MyBenefits also offers online tools and other necessary information used to make informed decisions for your insurance coverages.

[MyBenefits.Illinois.gov](https://mybenefits.illinois.gov)

844-251-1777

844-251-1778 (TDD/TTY)

Opt-out Financial Incentive:

If you are not currently eligible for Medicare, you may elect to not participate in the State Employees Group Insurance Program and receive a monthly financial incentive. Members who have 20 years of service are eligible to receive \$500 per month. Members who have less than 20 years are eligible for \$150 per month.

You do not qualify for the financial incentive if you did not have State Insurance while working for a State Agency.

You must make this election on your Form 3991 – Retiree Insurance Form. This incentive is administered through CMS, but you must go through SERS for approval. Once the completed form is processed SERS will review for eligibility and provide the necessary documents as required by CMS. **Please note, these payments are not made by SERS and are NOT included with your retirement annuity payments.**

Group Insurance Benefits Reminders

Insurance coverage becomes effective on the date of commencement of the monthly annuity, or the first of the month the retirement application was received, whichever is later.

Premiums for dental coverage and dependent health coverage are available in the most current Benefit Choice Booklet, which is on the SRS, CMS, and MyBenefits websites.

Group Insurance Benefits*

To ensure benefits are coordinated appropriately, and to prevent financial liabilities with health care claims, participants must submit documentation to the Central Management Services (CMS) Medicare Coordination of Benefits Unit (MCOB) when becoming eligible for Medicare.

*See the Medicare Fact Sheet for more information.

Group Insurance Benefits

TRAIL - Total Retiree Advantage Illinois Medicare Advantage Program

Initial Enrollment: which is offered to all Medicare-eligible retirees and their Medicare-eligible dependents within 60- days of the 65th birthday.

Open Enrollment: an annual enrollment held in the fall of each year. This period is open to change elections or enroll. Changes are effective January 1st.

If you have questions about Medicare or how it coordinates with Group Insurance, please contact:

CMS MCOB
PO Box 19208
Springfield, IL 62794-9208

217-782-7007
1-800-442-1300 ext. 7007
CMS.Ben.MedicareCOB@illinois.gov

Group Life Insurance at the Time of Retirement

If you are age 60 or older, the basic life insurance amount reduces to \$5,000 at retirement. When this occurs, the optional life insurance coverage will also reduce to increments of \$5,000 up to a maximum of four times the basic life insurance amount.

Group Life Insurance Beneficiary

MetLife is the current life insurance administrator for the State of Illinois. MetLife maintains their own life insurance beneficiary designations. If you need to designate a beneficiary or wish to change a beneficiary designation, contact them at (800) 880-6394 or visit their website at [metlife.com](https://www.metlife.com). Please note, your Group Life Insurance beneficiary nominations are separate from your SERS Death Benefit beneficiary nominations.



Retiree Insurance Form Form 3991

Retiree Insurance Form

This form is required if you meet the following service credit requirements for insurance eligibility. Tier 1 members must be vested for a retirement benefit with 8 years of SERS service. Tier 2 members must be vested for a retirement benefit with 10 years of SERS service. Members meeting these requirements are eligible to participate in the State of Illinois Group Insurance Program at the time of retirement. **If you do not meet these requirements, you are not eligible to participate and should not complete this form.**

Failure to submit this form timely will delay your ability to enroll and/or make changes to your insurance coverages. If applicable, please also submit a photocopy of your and/or your dependent's Medicare card.

Rates

A member's health insurance premium is paid by the State if 20 or more full years of service were completed. For members with less than 20 years of service the State will pay 5% of the State's cost for health insurance for each full year of service, and the member is responsible for the remaining premium. Please visit [MyBenefits.illinois.gov](https://mybenefits.illinois.gov) for current premium rates.

Member/payee information

Name *(Last, first, middle)*

Residential address *(Street, City, State, Zip) (No P.O. Box)*

Mailing address *(if different than street address) (Street, City, State, Zip)*

Personal Email address

Effective date of your retirement
(MM/DD/YY)

/ 01 /

SSN (last 4) or Member ID

Date of birth

Phone number(s)

(H)

(C)

Opt-out financial incentive

If you are not currently eligible for Medicare, you may elect not to participate in the State Employees Group Insurance Program and receive a monthly financial incentive. Members who have 20 years of service are eligible to receive \$500/mo. Members who have less than 20 years are eligible for \$150/mo.

Please see Form 3018 - Retiree State Insurance Checklist for more information.

- I elect to opt out of the insurance program and take the financial incentive. Please send an incentive packet to me.
(You must be vested to qualify for this option.)

Date sent (by email or U.S. mail) _____ GIR initials _____

Annuitant Waiver (PA 93-553)

- I am currently enrolled as a dependent under my state-covered spouse or civil union partner's insurance coverage for at least one year, therefore I qualify to remain a dependent. I understand that by waiving my coverage as a retiree to remain a dependent under my spouse/civil union partner, the only coverage I qualify for as a retiree (member) is life insurance coverage.

Enrolled as a dependent under member: Name _____ SSN (last 4) or Member ID _____

State Health Insurance Cost

Regular Health Plan Eligibility

- Member (Non-Medicare Eligible)
- Member +1 Dependent
Both Non-Medicare Eligible
- Member +2 or more Dependents
All Non-Medicare Eligible
- Member +2 or more Dependents
Mixture of Medicare and Non-Medicare Eligible

Regular Health Plan

Member Premium Cost (20+ Years Free)

Number of full years of service	State Pays	QCHP Coverage Member Pays		HMO Coverage Member Pays	
		Medicare	Non-Medicare	Medicare	Non-Medicare
		Total Rate	Total Rate	Total Rate	Total Rate
0	0%	\$XX.XX	\$XX.XX	\$XX.XX	\$XX.XX
1	5%	\$XX.XX	\$XX.XX	\$XX.XX	\$XX.XX
2	10%	\$XX.XX	\$XX.XX	\$XX.XX	\$XX.XX
3	15%	\$XX.XX	\$XX.XX	\$XX.XX	\$XX.XX
4	20%	\$XX.XX	\$XX.XX	\$XX.XX	\$XX.XX
5	25%	\$XX.XX	\$XX.XX	\$XX.XX	\$XX.XX
6	30%	\$XX.XX	\$XX.XX	\$XX.XX	\$XX.XX
7	35%	\$XX.XX	\$XX.XX	\$XX.XX	\$XX.XX
8	40%	\$XX.XX	\$XX.XX	\$XX.XX	\$XX.XX
9	45%	\$XX.XX	\$XX.XX	\$XX.XX	\$XX.XX
10	50%	\$XX.XX	\$XX.XX	\$XX.XX	\$XX.XX
11	55%	\$XX.XX	\$XX.XX	\$XX.XX	\$XX.XX
12	60%	\$XX.XX	\$XX.XX	\$XX.XX	\$XX.XX
13	65%	\$XX.XX	\$XX.XX	\$XX.XX	\$XX.XX
14	70%	\$XX.XX	\$XX.XX	\$XX.XX	\$XX.XX
15	75%	\$XX.XX	\$XX.XX	\$XX.XX	\$XX.XX
16	80%	\$XX.XX	\$XX.XX	\$XX.XX	\$XX.XX
17	85%	\$XX.XX	\$XX.XX	\$XX.XX	\$XX.XX
18	90%	\$XX.XX	\$XX.XX	\$XX.XX	\$XX.XX
19	95%	\$XX.XX	\$XX.XX	\$XX.XX	\$XX.XX
20+	100%	\$XX.XX	\$XX.XX	\$XX.XX	\$XX.XX

Current cost figures available on the Insurance Section of the SERS website.

Regular Health Plan Dependent Premium Cost

- Rates are the same for dependents of retirees and employees (located in current Benefit Choice booklet or online at mybenefits.Illinois.gov)
- If a dependent is Medicare Prime, health insurance rate will reduce if member is retired

Regular Health Plan Dependent Premium Cost

Number of Dependents	Aetna HMO	Blue Advantage	Health Alliance Illinois	HMO Illinois	Aetna OAP	BCBSIL OAP	Health Link OAP	CDHP	QCHP
1 Dependent	\$XX.XX	\$XX.XX	\$XX.XX	\$XX.XX	\$XX.XX	\$XX.XX	\$XX.XX	\$XX.XX	\$XX.XX
2+ Dependents	\$XX.XX	\$XX.XX	\$XX.XX	\$XX.XX	\$XX.XX	\$XX.XX	\$XX.XX	\$XX.XX	\$XX.XX
1 Medicare A & B Primary Dependent	\$XX.XX	\$XX.XX	\$XX.XX	\$XX.XX	\$XX.XX	\$XX.XX	\$XX.XX	\$XX.XX	\$XX.XX
2+ Medicare A & B Primary Dependents	\$XX.XX	\$XX.XX	\$XX.XX	\$XX.XX	\$XX.XX	\$XX.XX	\$XX.XX	\$XX.XX	\$XX.XX

Current cost figures available in the Benefit Choice Booklet, available on the Insurance Section of the SERS website.

Member Opt-In for Regular Insurance

- Benefit Choice Period (May 1-May 31)
- Qualifying life event*

* Contact SERS for assistance with qualifying life events.

TRAIL Medicare Advantage Prescription Drug (MAPD) Plan Eligibility

- Member (Medicare Eligible)
- Dependent (Medicare Eligible)
- Member +1 Dependent
(Both Medicare Eligible)
- Member +2 or More Dependents
(All Medicare Eligible)

TRAIL MAPD Health Plan

Member Premium Cost

Years of Service	Member's Responsibility: Percentage of Cost	Aetna MAPD PPO
0	100%	\$XX.XX
1	95%	\$XX.XX
2	90%	\$XX.XX
3	85%	\$XX.XX
4	80%	\$XX.XX
5	75%	\$XX.XX
6	70%	\$XX.XX
7	65%	\$XX.XX
8	60%	\$XX.XX
9	55%	\$XX.XX
10	50%	\$XX.XX
11	45%	\$XX.XX
12	40%	\$XX.XX
13	35%	\$XX.XX
14	30%	\$XX.XX
15	25%	\$XX.XX
16	20%	\$XX.XX
17	15%	\$XX.XX
18	10%	\$XX.XX
19	5%	\$XX.XX
20+	0%	\$XX.XX

Current cost figures available in the Benefit Choice Booklet, available on the SERS website.

TRAIL MAPD Health Plan Dependent Premium Cost

One Dependent	Two or More Dependents
\$XX.XX	\$XX.XX

Current cost figures available in the TRAIL MAPD Initial Enrollment Guide, available on the Insurance Section of the SERS website.

Split Family Member +1 Dependent

- Effective 7/1/2025, individuals that are Medicare eligible cannot remain on a retiree medical health plan.
- Accounts that have both Medicare/Non-Medicare individuals will result in split family coverage, where family members may be on different health plans.

Split Family Health Program

Retired Member +1 Dependent Only

- Retiree members **will not** participate in split family Health Program if the member has 2 or more dependents
 - State members with 2 or more covered dependents will remain in retiree health when they are Medicare and Non-Medicare Eligible
 - Split family will not be evaluated until coverage level becomes Member + 1 dependent or all covered dependents become Medicare eligible (State only)
- Member must be enrolled in coverage for dependent to have coverage
- Only **covered** dependents are evaluated in process

Split Family Health Plan Eligibility

- Member +1 Dependent
(Member is Medicare Eligible and
Dependent is Non-Medicare Eligible)
- Member +1 Dependent
(Member is Non-Medicare Eligible and
Dependent is Medicare Eligible)

Split Family Member +1 Dependent

Example 1:

Member (Eligible for Medicare) → enrolls in TRAIL MAPD Health Plan

Dependent (Non-Medicare Eligible) → enrolls as a dependent in a Regular Health Plan

Example 1 Split Family

TRAIL MAPD Member Premium Cost

- Member (Medicare Eligible)
- Member pays for cost of TRAIL program (20+ Years Free).

Years of Service	Member's Responsibility: Percentage of Cost	Aetna MAPD PPO
0	100%	\$XX.XX
1	95%	\$XX.XX
2	90%	\$XX.XX
3	85%	\$XX.XX
4	80%	\$XX.XX
5	75%	\$XX.XX
6	70%	\$XX.XX
7	65%	\$XX.XX
8	60%	\$XX.XX
9	55%	\$XX.XX
10	50%	\$XX.XX
11	45%	\$XX.XX
12	40%	\$XX.XX
13	35%	\$XX.XX
14	30%	\$XX.XX
15	25%	\$XX.XX
16	20%	\$XX.XX
17	15%	\$XX.XX
18	10%	\$XX.XX
19	5%	\$XX.XX
20+	0%	\$XX.XX

Split Family Member +1 Dependent

Example 2:

Member (Non-Medicare Eligible) → enrolls in a Regular Health Plan

Dependent (Medicare Eligible) → enrolls as a dependent in the TRAIL MAPD Health Plan

Example 2 Split Family

Regular Health Plan Member Premium Cost

- Member (Non-Medicare Eligible)
- Member pays for Regular Retiree Health Plan.

Number of full years of service	State Pays	QCHP Coverage Member Pays		HMO Coverage Member Pays	
		Medicare	Non-Medicare	Medicare	Non-Medicare
		Total Rate	Total Rate	Total Rate	Total Rate
0	0%	\$XX.XX	\$XX.XX	\$XX.XX	\$XX.XX
1	5%	\$XX.XX	\$XX.XX	\$XX.XX	\$XX.XX
2	10%	\$XX.XX	\$XX.XX	\$XX.XX	\$XX.XX
3	15%	\$XX.XX	\$XX.XX	\$XX.XX	\$XX.XX
4	20%	\$XX.XX	\$XX.XX	\$XX.XX	\$XX.XX
5	25%	\$XX.XX	\$XX.XX	\$XX.XX	\$XX.XX
6	30%	\$XX.XX	\$XX.XX	\$XX.XX	\$XX.XX
7	35%	\$XX.XX	\$XX.XX	\$XX.XX	\$XX.XX
8	40%	\$XX.XX	\$XX.XX	\$XX.XX	\$XX.XX
9	45%	\$XX.XX	\$XX.XX	\$XX.XX	\$XX.XX
10	50%	\$XX.XX	\$XX.XX	\$XX.XX	\$XX.XX
11	55%	\$XX.XX	\$XX.XX	\$XX.XX	\$XX.XX
12	60%	\$XX.XX	\$XX.XX	\$XX.XX	\$XX.XX
13	65%	\$XX.XX	\$XX.XX	\$XX.XX	\$XX.XX
14	70%	\$XX.XX	\$XX.XX	\$XX.XX	\$XX.XX
15	75%	\$XX.XX	\$XX.XX	\$XX.XX	\$XX.XX
16	80%	\$XX.XX	\$XX.XX	\$XX.XX	\$XX.XX
17	85%	\$XX.XX	\$XX.XX	\$XX.XX	\$XX.XX
18	90%	\$XX.XX	\$XX.XX	\$XX.XX	\$XX.XX
19	95%	\$XX.XX	\$XX.XX	\$XX.XX	\$XX.XX
20+	100%	\$XX.XX	\$XX.XX	\$XX.XX	\$XX.XX

Example 2 Split Family

TRAIL MAPD Dependent Premium Cost

- Dependent (Medicare Eligible)
- Dependent cost of TRAIL program.

One Dependent	Two or More Dependents
\$XX.XX	\$XX.XX

Split Family

Benefit Choice Open Enrollment

- During the Benefit Choice Open Enrollment Period in May, the Medicare eligible member or dependent will be required to enroll in the TRAIL MAPD plan for coverage effective July 1, 2025.
- If the member is eligible, failure to enroll will result in the termination of coverage for the member and any covered dependents.
- If the dependent is eligible, failure to enroll will result in the termination of the dependent's coverage.

Direct Deposit Form Form 3967-initial



2101 South Veterans Parkway
P.O. Box 19255
Springfield, IL 62794-9255

217-785-7444
Email: voucheringsection@srs.illinois.gov
Fax: 217-524-9039

Initial Direct Deposit Agreement for Benefit Payments

Member/Payee Information

Name (Last, first, middle)

SSN (last 4) or Member ID

Address (Street)

Phone number(s)

(City, State, Zip)

(H)

(C)

Personal Email address

Signature

I, the above-designated payee, am receiving a monthly benefit from SERS. I hereby authorize SERS to forward such payments by electronic fund transfer to the financial institution indicated below, and I hereby authorize the financial institution to credit the amounts of those payments to the account listed below. This authority is to remain in full effect until my death or the end of my eligibility period, or until SERS has received written notice from me of its termination (provided the notice is submitted in a time and manner that allows SERS to act on the termination request).

I hereby acknowledge that my monthly benefits terminate at the end of the month of my death or my eligibility period. Accordingly, I agree that if any benefit payments to which I am not entitled shall have been received by my financial institution, I or we (if my account is a joint account) hereby authorize and direct my financial institution to refund the same to SERS and charge such refund payments to the account listed below, or to the extent money has been withdrawn from the account listed below by any other of the undersigned, to charge such refund payments to any other account which we, individually or jointly, may have in such financial institution. I further direct my financial institution to provide SERS with the names and addresses of all individuals that are joint account holders as of the date that the request is submitted by SERS. I or we (if my account is a joint account) further agree to hold harmless my financial institution for any action taken pursuant to or in compliance with this depository agreement.

By signing below, I certify this information is correct. I am aware that, under the Illinois Pension Code (40 ILCS 5/1-135), any person who knowingly makes any false statement or falsifies or permits to be falsified a record in an attempt to defraud SERS is guilty of a Class 3 felony. I understand that, if the SERS Board of Trustees has a reasonable suspicion that an attempt has been made to defraud SERS, it is required to report the matter to the appropriate state's attorney for investigation.

Member signature _____

Date _____

(Also includes Power of Attorney – must attach document, or legal guardian – must attach court order)

Joint account holder signature (if any) _____

Date _____

Financial Institution Acceptance *(This portion must be completed by the financial institution)*

The undersigned, on behalf of the financial institution below, hereby accepts the depository agreement as set forth above and verifies the signatures of all persons having an interest in the account.

Financial institution name

Account holders name(s)

Address (Street)

Branch designation (if applicable)

(City, State, Zip)

Phone number

Checking account Savings account

ACH Routing number _____

Account number _____

Signature and title of authorized financial institution official

Date

Direct Deposit Reminder

Do I need to complete the Direct Deposit Agreement if my financial institution information is the same from while I was working?

A: Yes. Because SERS is a separate agency from your employing agency a new form is required as your banking information does not carryover from one agency to the next.

Nothing can be accepted in lieu of this form.



Death Benefit Beneficiary Designation Form Form 101

SECONDARY

Beneficiary name <i>(last, first, middle initial)</i>	Street Address	SSN <i>(last 4 digits) (optional)</i>
Relationship / Phone number	City, State, Zip code	Date of Birth <i>(MM/DD/YYYY)</i>

By signing below, I certify this information is correct and that I am aware that knowingly making a false statement or falsifying a record in an attempt to defraud SERS is a class 3 felony. I understand that if the SERS Board of Trustees has a reasonable suspicion that an attempt has been made to defraud SERS, it is required to report the matter to the appropriate State's Attorney for investigation.

Member signature _____ **Date** _____

A digital signature will not be accepted

Name Beneficiary

- Keep current
- Name and address change
- How you identify – spouse, sons, daughters, etc.
- Minors/Guardians
- If no beneficiary listed, your estate is your beneficiary
- Changing SERS beneficiary form
 - **Does not change:**
 - Life insurance
 - Deferred Compensation



Federal Tax Withholding Form

Form W-4P

Options for Withholding

- Tax Tables
- Percentages
- Flat Amounts

If you need assistance, contact a tax professional

Doe, Jane - XXX-XX-9999 - [Member Id: 12-3456789]

Account as of
8/20/2015

SERS MEMBERSHIP RECORD

CALCULATORS

NOMINATED BENEFICIARIES

DEMOGRAPHICS

FORMS & APPLICATIONS

SERVICE PURCHASES

ANNUAL STATEMENTS

TERMS AND CONDITIONS

FEDERAL TAX WITHHOLDING CALCULATOR

[Federal Tax Withholding Calculator](#)

SERS BENEFIT ESTIMATOR

[SERS Pension Estimator](#)

Federal Tax Withholding Calculator



CALCULATE FEDERAL TAX WITHHOLDING

Filing Status

Single or Married filing separately



Monthly Benefit Amount ⓘ

\$ 5,000.00

Multiple Income ⓘ

\$ 0.00

Dependent and Other Credits ⓘ

\$ 0.00

Other Income ⓘ

\$ 0.00

Deductions ⓘ

\$ 0.00

Extra Withholding ⓘ

\$ 0.00

Your Calculated Withholding Amount is: \$455.04

Calculate

Cancel

W-4P Using Current Tax Tables

Form W-4P Department of the Treasury Internal Revenue Service	Withholding Certificate for Periodic Pension or Annuity Payments		OMB No. 1545-0074
	Give Form W-4P to the payer of your pension or annuity payments.		2026
Step 1: Enter Personal Information	(a) First name and middle initial	Last name	(b) Social security number
	Address		
	City or town, state, and ZIP code		
	(c) <input type="checkbox"/> Single or Married filing separately <input type="checkbox"/> Married filing jointly or Qualifying surviving spouse <input type="checkbox"/> Head of household (Check only if you're unmarried and pay more than half the costs of keeping up a home for yourself and a qualifying individual.)		
	Caution: To claim certain credits or deductions on your tax return, you (and/or your spouse if married filing jointly) are required to have a social security number valid for employment. See page 2 for more information.		



Federal Tax Withholding Calculator ×

CALCULATE FEDERAL TAX WITHHOLDING

Filing Status Single or Married filing separately ▼

W-4P Using Current Tax Tables

Contact a qualified tax advisor for assistance with Step 2.

Complete Steps 2–4 **ONLY** if they apply to you; otherwise, skip to Step 5. See pages 2 and 3 for more information on each step, when to use the estimator at www.irs.gov/W4App, and how to elect to have no federal income tax withheld (if permitted).

Step 2:
**Income From
a Job and/or
Multiple
Pensions/
Annuities
(Including a
Spouse’s
Job/Pension/
Annuity)**

Complete this step if you (1) have income from a job or more than one pension/annuity, or (2) are married filing jointly and your spouse receives income from a job or a pension/annuity. **See page 2 for examples on how to complete Step 2.**

Do **only one** of the following.

(a) Use the estimator at www.irs.gov/W4App for the most accurate withholding for this step (and Steps 3–4). If you or your spouse have self-employment income, use this option; **or**

(b) Complete the items below.

(i) If you (and/or your spouse) have one or more jobs, then enter the total taxable annual pay from all jobs, plus any income entered on Form W-4, Step 4(a), for the jobs, minus the deductions entered on Form W-4, Step 4(b), for the jobs. Otherwise, enter “-0-” . . . \$ _____

(ii) If you (and/or your spouse) have any other pensions/annuities that pay less annually than this pension/annuity, then enter the total annual taxable payments from all lower-paying pensions/annuities. Otherwise, enter “-0-” \$ _____

(iii) Add the amounts from items (i) and (ii) and enter the **total** here \$ _____

TIP: To be accurate, submit a new Form W-4P for all other pensions/annuities if you haven’t updated your withholding since 2021 or this is a new pension/annuity that pays less than the other(s). Submit a new Form W-4 for your job(s) if you have not updated your withholding since 2019.

Complete Steps 3–4(b) on this form only if (b)(i) is blank **and** this pension/annuity pays the most annually. Otherwise, do not complete Steps 3–4(b) on this form.

W-4P Using Current Tax Tables

Contact a qualified tax advisor for assistance with Step 3.

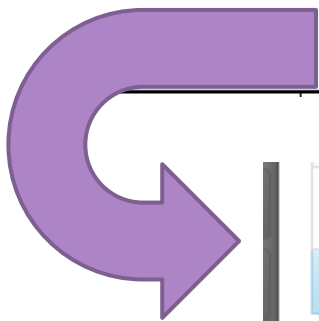
Complete Steps 3–4(b) on this form only if (b)(i) is blank **and** this pension/annuity pays the most annually. Otherwise, do not complete Steps 3–4(b) on this form.

Step 3: Claim Dependent and Other Credits	If your total income will be \$200,000 or less (\$400,000 or less if married filing jointly):				
	(a) Multiply the number of qualifying children under age 17 by \$2,200	3(a)	\$		
	(b) Multiply the number of other dependents by \$500	3(b)	\$		
	(c) Add other credits, such as foreign tax credit and education tax credits. Enter the total here	3(c)	\$		
	Add the amounts from Steps 3(a), 3(b), and 3(c). Enter the total here			3	\$

W-4P Using Current Tax Tables

Contact a qualified tax advisor for assistance with Step 4 (a) & 4 (b).

Step 4: Other Adjustments	(a) Other income (not from jobs or pension/annuity payments). If you want tax withheld on other income you expect this year that won't have withholding, enter the amount of other income here. This may include interest, taxable social security, and dividends .	4(a)	\$
	(b) Deductions. Use the Deductions Worksheet on page 4 to determine the amount of deductions you may claim, which will reduce your withholding. (If you skip this line, your withholding will be based on the standard deduction.) Enter the result here .	4(b)	\$
	(c) Extra withholding. Enter any additional tax you want withheld from each payment .	4(c)	\$



Extra Withholding ⓘ \$

Your Calculated Withholding Amount is: \$955.04

Calculate Cancel

W-4P



No withholding	I request that no withholding be withheld from my payments. See <i>Choosing not to have income tax withheld on page 2</i> <input type="checkbox"/>
----------------	--

**Step 5:
Sign
Here**

Your signature (This form is not valid unless you sign it.)

Date

For Privacy Act and Paperwork Reduction Act Notice, see page 3.

Cat. No. 10225T

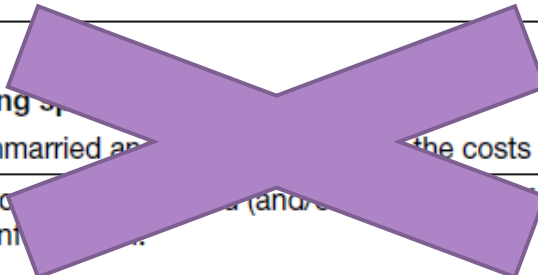
Form **W-4P** (2026) Created 12/4/25

No electronic signatures accepted.

W-4P Using a Flat Amount

(c) Single or Married filing separately
 Married filing jointly or Qualifying surviving spouse
 Head of household (Check only if you're unmarried and you pay more than half the costs of keeping up a home for yourself and a qualifying individual.)

Caution: To claim certain credits or deductions on your tax return (and if you're married filing jointly) are required to have a social security number valid for employment. See page 2 for more information.



Flat amount \$500

No withholding I request that no withholding be withheld from my payments. See *Choosing not to have income tax withheld* on page 2

**Step 5:
Sign
Here**

Your signature (This form is not valid unless you sign it.)

Date

If you want a flat dollar amount withheld, do not fill out Step 1(c) or Step 4 (c). Leave Steps 2,3, and 4 blank. Instead, “Flat amount” and the desired dollar amount on the line above Step 5.

SERS will continue withholding the flat amount regardless of an increase in your pension amount until a new W-4P form is submitted to SERS.

W-4P Using a Percentage

- (c) Single or Married filing separately
 Married filing jointly or Qualifying surviving spouse
 Head of household (Check only if you're unmarried and you pay more than half the costs of keeping up a home for yourself and a qualifying individual.)

Caution: To claim certain credits or deductions on your tax return (and to be eligible for certain benefits if you're married filing jointly) are required to have a social security number valid for employment. See page 2 for more information.

15% Withholding

No withholding I request that no withholding be withheld from my payments. See *Choosing not to have income tax withheld* on page 2

**Step 5:
Sign
Here**

Your signature (This form is not valid unless you sign it.)

Date

For Privacy Act and Paperwork Reduction Act Notice, see page 3.

Cat. No. 10225T

Form **W-4P** (2026) Created 12/4/25

If you want a percentage withheld, do not fill out Step 1(c) or Step 4 (c). Leave Steps 2,3, and 4 blank. Instead, enter the percentage desired for the withholding amount on the line above Step 5.

SERS will continue withholding the percentage amount until a new W-4P form is submitted to SERS.

Returning to State Employment

Returning to Work After Retiring

- If you return to state employment on a permanent basis after retirement, you should notify SERS immediately.
- There are two methods of returning to state employment that may affect the continuation of your SERS pension: contractual and non-permanent.

Reciprocity

- If you receive a pension from more than one Illinois public retirement system which participates in the Retirement Systems' Reciprocal Act, you must notify each retirement system.
- Each reciprocal retirement system has specific rules to determine if retirees are eligible to receive pension benefits during reemployment.

Reciprocity

Tier 1 retirees receiving a proportional annuity from another reciprocal retirement system that return to service under that system will have the proportional annuities payable from that System and SERS suspended for the duration of that service.

Tier 2 retirees who return to work with a system that participates in the Retirement Systems' Reciprocal Act will have their pension suspended even if the retiree did not retire reciprocally.

Contractual Employment

Tier 1

If you return to State employment on a contractual basis after retiring and were not a participant in the 2002-2003 Early Retirement Incentive (ERI) program or if you return to employment in the private sector, your SERS benefit will not be affected. Early Retirement Incentive participants from 2002-03 are not allowed to return to work on a contractual basis.

Tier 2

If you are a Tier 2 member who first began service on or after January 1, 2012 who returns to State employment as a contractor with the employer from which you retired, your benefit shall be suspended. This provision does not apply to Tier 2 members who first began service between January 1, 2011 and December 31, 2011.

Non-Permanent Reemployment

- If your employment with the state will last for 75 or less working days (any part of a day is counted as a full day), you will continue to receive your pension payment.
- During your employment, you make no contributions to SERS, but you must contribute to Social Security.
- If you work more than 75 working days, your pension benefit will end on the 76th day and you will resume contributing to SERS.
- 75-day employment requires certification to be submitted to SERS.

Permanent Reemployment*

- If you are reemployed by the state on a permanent basis, you won't be eligible for pension benefits while working. You will make contributions to both SERS and Social Security during your employment and earn additional service credit.
- After you again retire from state employment, you must reapply for a pension. Your new pension amount will be the benefit earned before reemployment, plus the pension amount earned during reemployment.
- If you re-enter state service within three years after retiring, you may qualify to have your new retirement benefit computed as though you never retired. To qualify, you must repay all of the pension benefits you received, plus interest.
- The repayment may be made in a lump sum, by installments paid within five years after your reemployment, or before your next retirement date, whichever is first.

*See the Returning to State Employment Fact Sheet for more information.

Qualified Plans for Rollovers

Qualified Plans Include

- 401(a)
- 401(k)
- 403(b)
- *457(b)
- IRAs (SIMPLE and traditional)
- *Limitations on rollovers

*You can roll any of the taxable portions of your funds into a 457(b) Deferred Compensation Plan, however you are not allowed to roll after-tax contributions into this plan.

Taxes

- Benefits paid by SERS are considered ordinary income and are subject to federal withholding income tax.
- Benefits paid by SERS are exempt from Illinois income tax, as well as from all types of FICA withholdings.

See the Taxes, Lump-Sum Payments and Rollovers Fact Sheet for more information.

Accelerated Pension Benefit Payment (COLA Buyout)

- If you are a Tier 1 member retiring between December 1, 2018 and June 1, 2026, you may elect to waive the 3% compounded cost of living adjustments (COLAs) and instead receive 1.5% non-compounded COLAs.
- These reduced COLAs will begin the January 1st following the first anniversary of retirement or age 67, whichever is later.
- Survivors of members who elect this option will also receive 1.5% non-compounded COLAs beginning the January 1 following the anniversary of the start of the survivor annuity.

- Members who elect to waive the Tier 1 COLAs will receive a one-time lump-sum payment equal to 70% of the difference in the present value of the Tier 1 COLAs and the 1.5% non-compounded COLAs, as calculated by SERS.
- Calculated amount will be based on current SERS actuarial assumptions.
- Subject to applicable IRS withholding and tax laws, must be transferred to a qualified retirement plan.
- You must report any payments you roll to a qualified plan to the IRS. Buyout payments will be issued as soon as possible, although it may take several months.

Eligibility requirements for this payment option:*

- You must terminate service;
- You must be eligible to retire;
- You cannot have ever received SERS retirement benefits;
- You cannot choose the level income option;
- You cannot choose the Social Security Offset Removal;
- You cannot choose the reversionary option;
- If you have a QILDRO (Qualified Illinois Domestic Relations Order) on file, you may have to receive permission for the buyout from the alternate payee.

*See the Accelerated Pension Benefit Payment (COLA Buyout) Fact Sheet for more information.

Pension Reminders

- Effective date of pension is the 1st day of the month following the date of your resignation.
- Employing agency will pay in lump sum for vacation and sick time.
- Lump sums from SERS only:
 - Survivor contribution refund **if no** qualified survivor
 - Refund of contributions

First Payment Check

- Approximately 8-10 weeks AFTER your last day of employment. The first payment is either mailed to your home or direct deposited into your bank account.*
- Regular payment will be mailed or direct deposited** on the 19th of the month unless the 19th falls on a weekend or holiday
- Retroactive to the effective date of your retirement
- Lump sum payment is issued with first payment

*Unless the member has elected to receive an “estimated payment” within 30 days after SERS has received the required forms and documents.

** If a direct deposit form has been submitted

Deductions

- SERS is a separate agency from your employing agency.
- Optional deductions do not carryover from one agency to the next.
- New cards (or copies of existing cards) must be submitted to SERS and must include the monthly total amount of the deduction.
- SERS does not have cards for payroll deductions.

Any Questions?

