

# Retiree Statements

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

Account as of  
2/16/2023

SERS MEMBERSHIP RECORD

CALCULATORS

NOMINATED BENEFICIARIES

DEMOGRAPHICS

FORMS & APPLICATIONS

**ANNUAL STATEMENTS**

LETTERS

TERMS AND CONDITIONS

## SERS ANNUAL STATEMENTS

SERS Retiree Statement	<a href="#">12/31/2024 SERS Retiree Statement</a> 
SERS Retiree Statement	<a href="#">12/31/2023 SERS Retiree Statement</a> 
SERS Retiree Statement	<a href="#">1/31/2023 SERS Retiree Statement</a> 
SERS Retiree Statement	<a href="#">12/31/2021 SERS Retiree Statement</a> 
SERS Retiree Statement	<a href="#">12/31/2020 SERS Retiree Statement</a> 
SERS Retiree Statement	<a href="#">12/31/2019 SERS Retiree Statement</a> 
SERS Retiree Statement	<a href="#">12/31/2018 SERS Retiree Statement</a> 
SERS Retiree Statement	<a href="#">12/31/2017 SERS Retiree Statement</a> 
SERS Retiree Statement	<a href="#">12/31/2016 SERS Retiree Statement</a> 
SERS Retiree Statement	<a href="#">12/31/2015 SERS Retiree Statement</a> 
SERS Retiree Statement	<a href="#">12/31/2014 SERS Retiree Statement</a> 
SERS Retiree Statement	<a href="#">2/28/2014 SERS Retiree Statement</a> 

# Retiree Statements



[www.srs.illinois.gov](http://www.srs.illinois.gov)

**STATE EMPLOYEES' RETIREMENT SYSTEM**

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

Phone: 217-785-7444  
TTD/TTY: 866-321-7625  
Email: [sers@srs.illinois.gov](mailto:sers@srs.illinois.gov)

Statement of Account as of 12/31/2024		Retiree	
		Member ID:	12-3456789
		<u>January 2025 Amounts</u>	
JOHN J DOE 2101 S. VETERANS PARKWAY SPRINGFIELD, IL 62704	Retirement Annuity		\$4,626.68
	Total Increases		+ \$897.81
	Total Gross		= \$5,524.49
	Total Deductions		- \$500.72
	Net Benefit Amount		= \$5,023.77
		Direct Deposit	YES
Calendar 2024 Totals	Total gross of \$64,362.96 minus total deductions of \$5,862.00 equals total net of \$58,500.96.		
Authorized Deductions	Deduction	January 2025	Calendar Year 2024
	Federal Tax Withheld	\$447.56	\$5,248.08
	State Health Insurance	\$2.46	\$29.52
	State Life Insurance	\$25.70	\$308.40
	State Dental Insurance	\$25.00	\$276.00
	Total Deductions	\$500.72	\$5,862.00
Group Insurance	Please visit <a href="http://mybenefits.illinois.gov">mybenefits.illinois.gov</a> for information concerning your State insurance benefits and costs. If you prefer to speak to a representative, please call 1-844-251-1777 or TTD/TTY 1-844-251-1778.		
	Your life insurance beneficiary form is maintained by MetLife. You can contact them at 1-800-880-6394.		

Contributions	Your monthly annuity is payable for your lifetime. When you retired, you had contributions and interest in SERS amounting to \$159,408.37. Since your retirement, you have received benefits totaling \$156,386.33.
Level Income	Our records indicate that you did not elect level income or your benefit has already been reduced by the level income option you selected. No additional reduction in benefits will occur.
Death or Survivor Benefits	<p>Our records indicate that at the time of retirement, you had an eligible survivor. Upon your death, your eligible survivor would receive a \$1,000 lump sum payment and a monthly annuity of approximately \$1,846.39, less ½ of any benefits your survivor is eligible to receive from Social Security. This annuity may change if the survivor has dependent or disabled children. The Social Security offset will not reduce the survivor benefits more than 50%. Your survivor will be required to pay the same portion of the State paid health insurance premiums that you are required to pay.</p> <p>However, if there is not an eligible survivor upon your death, your nominated beneficiaries will receive a lump sum benefit consisting of any remaining balance (Contributions and Interest) in your retirement account or \$500.00, whichever is greater.</p>
Beneficiary Information	<p>Lump sum death benefits will be paid equally to surviving primary beneficiaries (those listed as #1). Secondary beneficiaries are only paid if no primary beneficiaries survive you. The same process applies to remaining beneficiaries with number 3 or greater.</p> <p>1 - JANE J DOE 1 - JOSEPH D DOE</p> <p>If you would like to change or update your beneficiaries, you may find the form at <a href="https://www2.illinois.gov/sites/SRS/SERS/Resources/Pages/Forms.aspx">https://www2.illinois.gov/sites/SRS/SERS/Resources/Pages/Forms.aspx</a>.</p>

# Retiree Statements



## STATE EMPLOYEES' RETIREMENT SYSTEM

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P.O. Box 19255  
Springfield, IL 62794-9255

Phone: 217-785-7444  
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Email: [sers@srs.illinois.gov](mailto:sers@srs.illinois.gov)

### Statement of Account as of 12/31/2024

### Retiree

JOHN J DOE  
2101 S. VETERANS PARKWAY  
SPRINGFIELD, IL 62704

Member ID: 12-3456789

#### January 2025 Amounts

Retirement Annuity	\$4,626.68
Total Increases	+ \$897.81
<b>Total Gross</b>	<b>= \$5,524.49</b>
 Total Deductions	 - \$500.72
<b>Net Benefit Amount</b>	<b>= \$5,023.77</b>
Direct Deposit	YES

# Retiree Statements

Calendar 2024 Totals	Total gross of \$64,362.96 minus total deductions of \$5,862.00 equals total net of \$58,500.96.		
Authorized Deductions	Deduction	January 2025	Calendar Year 2024
	Federal Tax Withheld	\$447.56	\$5,248.08
	State Health Insurance	\$2.46	\$29.52
	State Life Insurance	\$25.70	\$308.40
	State Dental Insurance	\$25.00	\$276.00
	Total Deductions	\$500.72	\$5,862.00

# Retiree Statements

## Group Insurance

Your life insurance beneficiary form is maintained by MetLife. You can contact them at 1-800-880-6394.

Please visit [mybenefits.illinois.gov](https://mybenefits.illinois.gov) for information concerning your State insurance benefits and costs. If you prefer to speak to a representative, please call 1-844-251-1777 or TTD/TTY 1-844-251-1778.

*All aspects of the administration of the State Employees' Retirement System (SERS), including but not limited to benefit calculation and payment, must comply with state and federal law (40 ILCS 5/14). No employee of SERS has the authority to bind the System to take action contrary to the law, even in the event of a misstatement of law. Furthermore, while this statement describes SERS' current understanding of the law, this could change as a result of court opinions, statutory changes or other matters (e.g. Attorney General's opinions). Accordingly, SERS is required under law to correct any mistake in benefit amount, even after payments have begun. Use of any information from this statement, form or any other document provided by SERS is for general information only.*

# Contributions

If retiree contributed more than they received in benefits.

## Contributions

Your monthly annuity is payable for your lifetime. When you retired, you had contributions and interest in SERS amounting to \$159,558.79. Since your retirement, you have received benefits totaling \$156,386.33.

If retiree contributed less than they received in benefits.

## Contributions

Your monthly annuity is payable for your lifetime. When you retired, you had contributions and interest in SERS amounting to \$133,572.74. Since your retirement, you have received benefits totaling \$905,059.92.

# Level Income

If retiree elected Level Income Option at retirement.

## **Level Income**

Our records indicate that you retired under the level income option. Your benefit will be reduced by \$1,535.00 per month in 2025.

If retiree did not elect Level Income Option at retirement.

## **Level Income**

Our records indicate that you did not elect level income or your benefit has already been reduced by the level income option you selected. No additional reduction in benefits will occur.



# 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 vs. Beneficiary Benefits

- Survivor Benefit:
  - \$1,000 Lump Sum
  - Monthly Annuity if married for 1 year at time of member's death and survivor contributions are applicable
  - Insurance (possibly)

**OR**

- No Survivor:
  - Refund of contribution or \$500, whichever is greater to beneficiary

# Survivor Contribution Refund

- 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 and reestablish benefits for your spouse. Contact SERS for more details.
- If you take the refund and do not pay it back prior to your death, no survivor benefits will be paid.

# Death or Survivor Benefits

If elected Social Security Offset at retirement.

## **Death or Survivor Benefits**

Our records indicate that at the time of retirement, you had an eligible survivor. Upon your death, your eligible survivor would receive a \$1,000 lump sum payment and a monthly annuity of approximately \$2,476.30. This annuity may change if the survivor has dependent children or disabled children. Your survivor will be required to pay the same portion of the health insurance premiums that you are required to pay.

However, if there is not an eligible survivor upon your death, your nominated beneficiaries will receive a lump sum benefit consisting of any remaining balance (Contributions and Interest) in your retirement account, or \$500.00, whichever is greater.

# Death or Survivor Benefits

Did not elect Social Security Offset at retirement.

## Death or Survivor Benefits

Our records indicate that at the time of retirement, you had an eligible survivor. Upon your death, your eligible survivor would receive a \$1,000 lump sum payment and a monthly annuity of approximately \$1,846.39, less ½ of any benefits your survivor is eligible to receive from Social Security. This annuity may change if the survivor has dependent or disabled children. The Social Security offset will not reduce the survivor benefits more than 50%. Your survivor will be required to pay the same portion of the State paid health insurance premiums that you are required to pay.

However, if there is not an eligible survivor upon your death, your nominated beneficiaries will receive a lump sum benefit consisting of any remaining balance (Contributions and Interest) in your retirement account or \$500.00, whichever is greater.

# Survivor Benefit

## SERS Offsets Social Security

At age 60 (under the deceased State worker SS#)

SERS \$2,000 x 50% = \$1,000 Survivor Benefit

SS \$800 x 50% = -\$400 Offset

\$600 Survivor Benefit

SERS Benefit Pays \$600

SS Pays \$800

**TOTAL** \$1,400 Monthly Survivor Benefit

# SERS Offsets Social Security Survivor Benefit

At age 62 (under the spouse's own SS#)

## Example

SS (Deceased Member)      \$ 800

SS (Surviving Spouse)    -    \$ 600  
   \$ 200

\$200 X 50%                      =    \$100 Offset

# SERS Offsets Social Security Survivor Benefit

At age 62 (under the spouse's own SS#)

**SERS**                      \$1,000 Survivor Benefit

**SS**                         -\$100 Offset

**SERS pays**              \$900 Survivor Benefit

**AND**

**SS pays**                 \$800 (higher of the two amounts)

**TOTAL**                    \$1,700 Monthly income



# Social Security Offset will not take place if:

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

**SERS does not have access to view member Social Security benefits. Contact the Social Security Administration for that information.**

# Death or Survivor Benefits

If elected Widow/Survivor Refund at retirement.

## Death or Survivor Benefits

Our records indicate that at the time of retirement, you did not have an eligible survivor. Upon your death, your named beneficiaries will receive a lump sum benefit consisting of any remaining balance in your retirement account or \$500.00, whichever is greater.

Our records indicate that you did not have an eligible survivor at the time you retired and, you received a survivor contribution refund. **If you believe you currently have an eligible survivor(s) (spouse, child(ren), civil union partner) and would like to provide a survivor benefit, you may repay your refund plus interest. Please contact SERS for details on eligibility and repayment options.**

# Beneficiaries

If retiree has beneficiaries on file with SERS.

## Beneficiaries

Lump sum death benefits will be paid equally to surviving primary beneficiaries (those listed as #1). Secondary beneficiaries are only paid if no primary beneficiaries survive you. The same process applies to remaining beneficiaries with number 3 or greater.

1 – JANE J DOE

1 – JOSEPH D DOE

If you would like to change or update your beneficiaries, you may find the form at <https://www2.illinois.gov/sites/SRS/SERS/Resources/Pages/Forms.aspx>.

# Beneficiaries

If retiree has no beneficiaries on file with SERS.  
Form 101 Death Benefit Beneficiary Designation  
is required to add or update beneficiaries.

## Beneficiaries

You have no beneficiaries nominated; your estate will receive any remaining contributions upon your death. Contact SERS to obtain a Beneficiary form.

If you would like to change or update your beneficiaries, you may find the form at <https://www2.illinois.gov/sites/SRS/SERS/Resources/Pages/Forms.aspx>.