Pension/Death Benefit Information



Tier 1 How Soon? Regular Formula

- Age 60 with 8 Years Service Credit
- Rule of 85 (Age + Service = 85)
- Any age with 35 Years of Service



Tier 1 Member: Individuals who became a member of SERS or a reciprocal system before January 1, 2011. (needs 8 years service credit to be vested) **FAC:** Final Average Compensation.

Coordinated Employee: Employee who pays into Social Security.

Non-Coordinated Employee: Employee who does not pay into Social Security.

Tier 1 How Soon? Alternative Formula

- Age 50-54 with 25 years of service credit.
- Age 55-59 with 20 years of service credit.

No Rule of 75

Tier 2 How Soon? Regular Formula

Age 67 with 10 Years Service Credit

Tier 2 Member: Individuals who became a member of SERS or a reciprocal system after January 1, 2011. (needs 10 years service credit to be vested)

FAC: Final Average Compensation.

Coordinated Employee: Employee who pays into Social Security.

Non-Coordinated Employee: Employee who does not pay into Social Security.

Tier 2 How Soon? Alternative Formula

- Age 60 with 20 years of alternative service credit.
- Age 55 with 20 years of alternative service credit (certain non-coordinated job positions only).

Tier 2 Alternative Formula Employees Non-Coordinated

- State Police*
- Conservation Police Officers*
 Department of Revenue
- Secretary of State Investigators*
- Attorney General Investigators*
- Commerce Commission Police Officers*

*These positions are eligible to retire at Age 55 with 20 years of alternative service credit.

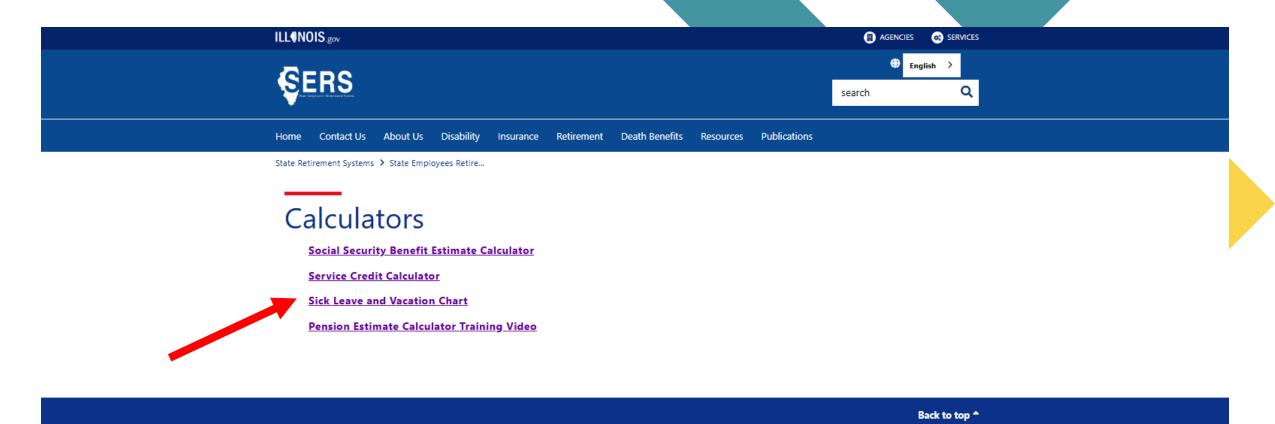
- Gaming Board Investigators*
- Investigators*
- Arson Investigators*
- Firefighters

Service

Monthly	Hourly	Daily	Monthly
Employees	Employees	Employees	Credit
15 or more	75 or more	10 or more	1
days	hours	workdays	
8 – 14 days	38 – 74 hours	5 – 9 workdays	1/2
Less than	Less than	Less than 5	1⁄4
8 days	38 hours	workdays	

Sick & Vacation Days can help with:

- Meet eligibility date to retire
- Increase pension once eligibility date has been reached
- Counts towards getting free insurance premium



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 <u>Email JRS</u> Email GARS

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.

Sick Leave & Vacation Service Credit Conversion Chart

Days	=	Months	Days	=	Months
1-5	=	0.25	131-135	=	6.25
6-10	=	0.50	136-140	=	6.50
11-21	=	1.00	141-151	=	7.00
22-26	=	1.25	152-156	=	7.25
27-32	=	1.50	157-161	=	7.50
33-43	=	2.00	162-173	=	8.00
44-48	=	2.25	174-178	=	8.25
49-53	=	2.50	179-183	=	8.50
54-65	=	3.00	184-195	=	9.00
66-70	=	3.25	196-200	=	9.25
71-75	=	3.50	201-205	=	9.50
76-86	=	4.00	206-216	=	10.00
87-91	=	4.25	217-221	=	10.25
92-96	=	4.50	222-226	=	10.50
97-108	=	5.00	227-238	=	11.00
109-113	=	5.25	239-243	=	11.25
114-118	=	5.50	244-248	=	11.50
119-130	=	6.00	249-260	=	12.00

Sick Time

Tier 1 Before 1984	Tier 1 1984 – 1997 (168 max)	Tier 1 After 1997	Tier 2 After 1997
# of unused sick days = FREE service credit	 ½ sick days – paid days plus service credit ½ sick days – FREE service credit 	# of unused sick days = FREE service credit	# of unused sick days = FREE service credit

Sick & Vacation Time

Vacation days	= 67
Sick days (unpaid)	= 130

Paid



V = 67	S = 130
3.25 Months	6 Months

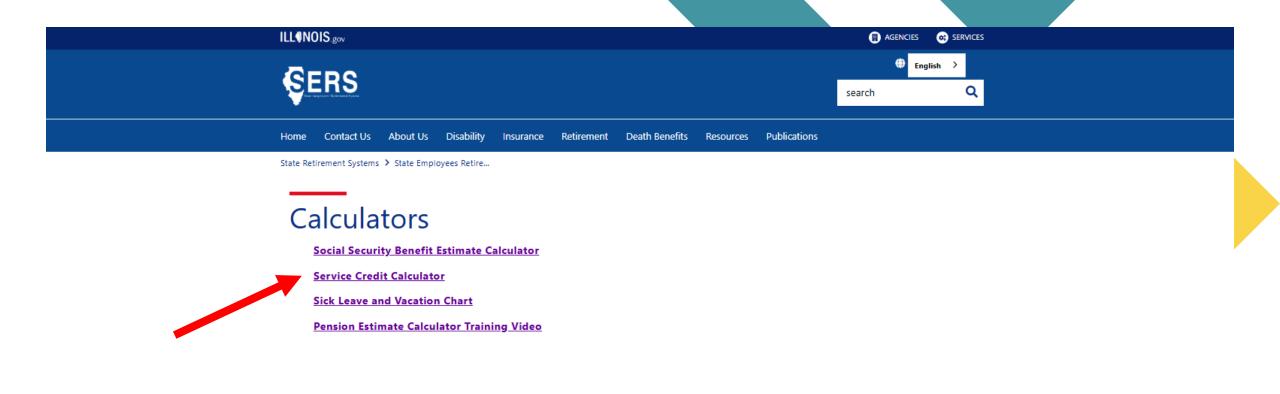
Pay contributions for paid time to receive 3.25 months of credit

4 2 0

Unpaid

Unpaid time for 6 months is Free

TOTAL SERVICE CREDIT = 9.25 Months (within 90 days of retiring)



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State Retirement Systems 🗲 State Employees Retire...

Service Credit Calculator

Service Credit Calculator

Remember: this is a projection based on information you provide.

This calculator is a tool to estimate how many months of service you have for your unused sick, vacation, and personal days.

Unused Sick Days earned before 1-1-1984

0

Unused Sick Days earned after 12-31-1997

0

Unused Sick Days earned between 12-31-1983 and 1-1-1998

0

Unused Vacation Days

0

1/2 Unused Personal Days (input half your unused days)

0



Total Number of Months





Reciprocal Systems*

- Chicago Teachers' Pension Fund
- County Employees' Annuity
 & Benefit Fund of Cook County
- Forest Preserve District
 Employees' Annuity & Benefit
 Fund of Cook County
- General Assembly Retirement System
- Illinois Municipal Retirement Fund
- Judges' Retirement System
- Laborers' Annuity & Benefit Fund of Chicago

- Metropolitan Water Reclamation
 District Retirement Fund
- Municipal Employees' Annuity & Benefit Fund of Chicago
- Park Employees' Annuity & Benefit Fund of Chicago
- State Employees' Retirement
 System of Illinois
- Teachers' Retirement System
- State Universities Retirement System

*Members with questions regarding Reciprocal Time should contact SERS.