

CDR



# Tier 1 | Countdown to Retirement



(Revised 12/4/2023)



# Welcome to Countdown to Retirement Workshop

For employees within 3 years of retirement

## General Contact Resources

**Web Address:**

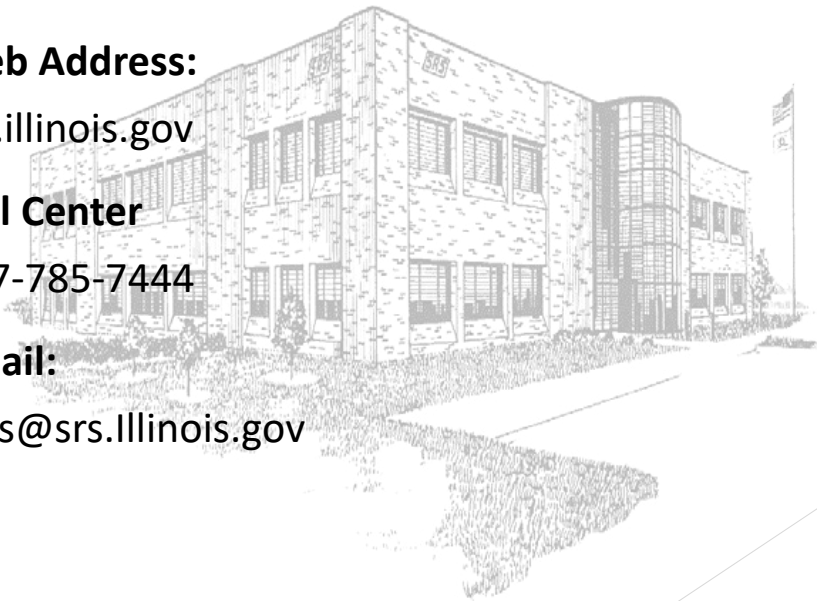
[srs.illinois.gov](http://srs.illinois.gov)

**Call Center**

217-785-7444

**Email:**

[sers@srs.illinois.gov](mailto:sers@srs.illinois.gov)



# SERS Terminology

- **Annuity**: Monthly pension payment paid for the member's lifetime
- **CUP**: Civil Union Partner
- **Tier 1**: Individuals who became a member of SERS or a reciprocal system before December 31, 2010
- **Vested**: Once vesting service credit has been met, members will qualify for a monthly annuity after reaching their eligibility date to retire
  - Tier 1 – needs 8 years service credit to be vested

**SRS Website/  
SERS Website**

ILLINOIS.gov **ERS** [Services](#) [Select Language](#)

State Employees' Retirement System [Judges' Retirement System](#) [General Assembly Retirement System](#)

# State Retirement Systems of Illinois

- [Member Services Login](#)
- [Contacts](#)
- [Support](#)
- [Reciprocal Login](#)

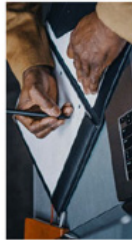
### Helpful Links



[Retirement Coordinators](#)



[Open IFBs/RFPs](#)



[Closed and Awarded IFBs/RFPs](#)



[Sign up for Member Services](#)



[Member Services Registration Instructional Video](#)



[Employer Services Login](#)





ILLINOIS **SERS**

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# State Employees' Retirement System

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## Helpful Links

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-  Member Services Registration Instructional Video
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-  Member Services Help Information

### Tier 1

Tier 1 Retirement

Pension Application

Credited Service

Optional Service Credit

Refunds

Death Benefit

Retirement Annuity

Benefits

Regular Retirement Formula

Alternative Retirement Formula

Non-Occupational Death Benefits

Occupational Death Benefits

## Tier 1 Retirement

[PENSION APPLICATION PACKET >](#)

### Fact Sheets

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### Active Member

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Retiree Corner



Retirement Coordinators



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Member Services Registration Instructional Video



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# Calculators

[Social Security Benefit Estimate Calculator](#)

[Service Credit Calculator](#)

[Sick Leave and Vacation Chart](#)

## SERS CONTACT INFORMATION

2101 S. Veterans Parkway  
Springfield, IL 62704  
Phone: 217-785-7444  
Fax: 217-785-7019  
**Email SERS**

## HELPFUL LINKS

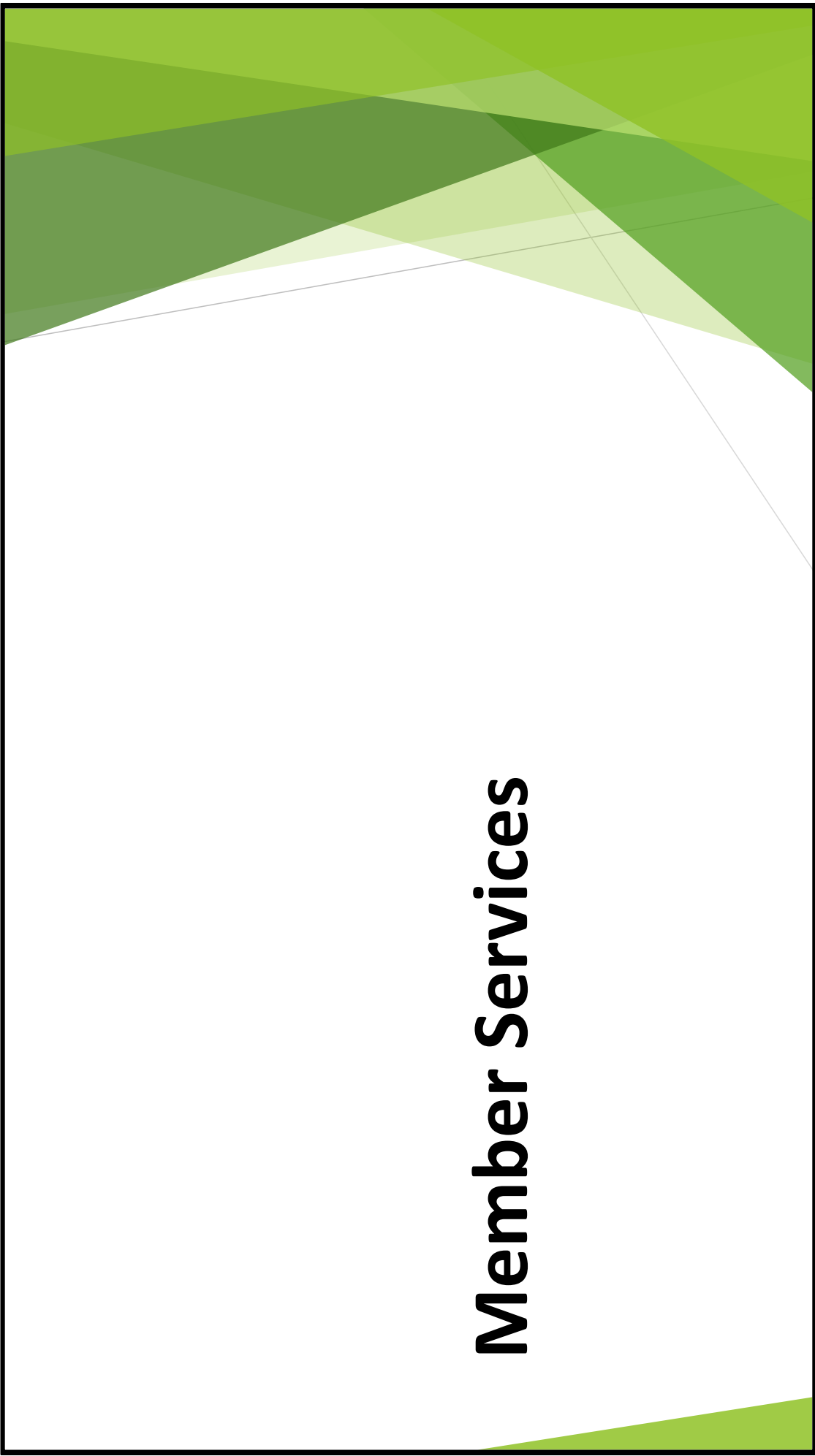
Illinois State Board of Investments  
[Report SERS Fraud](#)  
[Report JRS Fraud](#)  
[Report GARS Fraud](#)

## JRS/GARS CONTACT INFO

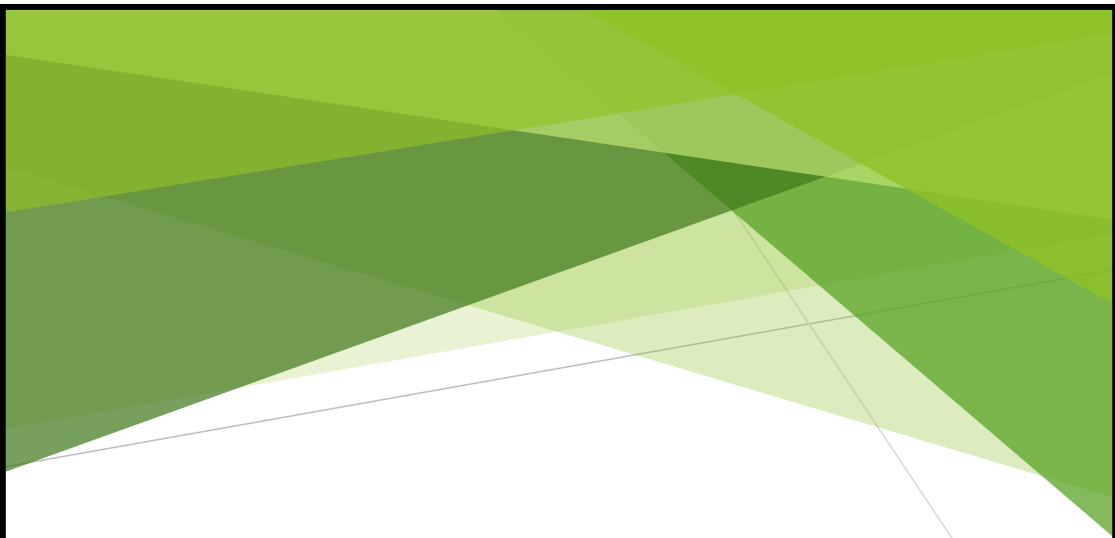
FOR JRS/GARS MEMBERS ONLY  
JRS/GARS representatives do not have the ability or authorization to access SERS member data, or to assist SERS members.  
2101 S. Veterans Parkway  
Springfield, IL 62704  
Phone: 217-782-8500  
Fax: 217-524-9039  
**Email JRS**  
**Email GARS**

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# Member Services



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Employer Services Login



Sign up for Member Services



Member Services Registration Instructional Video



Member Services Help Information

## Create a new Account

### Registration

Your Username can include letters, numbers, and periods (may not start or end with a period); and must be between 6 and 20 characters long.  
Examples: John.Smith JSm11h

<b>First Name:</b>	<input type="text"/>
<b>Last Name:</b>	<input type="text"/>
<b>Email Address:</b>	<input type="text"/>
<b>Confirm Email Address:</b>	<input type="text"/>
<b>Cell Phone: (Optional)</b>	<input type="text" value="Example: 999-999-9999"/>
<b>Cell Carrier:</b>	<input type="text" value="- Not Supplied -"/>
<b>Choose your Username:</b>	<input type="text"/>
<b>Password:</b>	<input type="password"/>
	<small>Password Rules</small>
<b>Confirm Password:</b>	<input type="password"/>
	<input type="button" value="Register"/> <input type="button" value="Cancel"/>

# ILLINOIS.GOV Authentication Portal

Sign in with your Public account

Sign in

- Reset your password
- Recover your Username
- Create a new account

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STATE RETIREMENT SYSTEMS

# Member Services

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Account as of 8/20/2015

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

- SERS MEMBERSHIP RECORD
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- DEMOGRAPHICS
- MEMBER SERVICES
- SERVICE PURCHASES
- ANNUAL STATEMENTS
- PAY STUB
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BASIC	ACCOUNT	BENEFIT
Retirement System	State Employees' Retirement System	
Status	Active	
Birth Date	3/12/1974	
Age	41 years 5 months	
Membership Date	07/01/2000	
Tier	Tier 1	

LAST PAYROLL OR DISABILITY POSTING	
Type	Salary
Current Plan	[1] SERS Regular - Coordinated, Tier 1, 4%
Pay Code	10-000
Agency	Human Services, Department of
Position Code	65325
Timeworked Basis	Monthly
Pickup Code	00 (None)
Last Salary Date	07/31/2015
Current Rate	\$2,917.28

memberservicesqa.srs.illinois.gov/Member#



STATE RETIREMENT SYSTEMS

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Account as of 8/20/2015

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

## SERS MEMBERSHIP RECORD

BASIC **ACCOUNT** BENEFIT

FEDERAL WITHHOLDING

Total Service Credit □

15 years 1 month

NOMINATED BENEFICIARIES

Total Contributions

\$26,795.86

DEMOGRAPHICS

Final Average Compensation (FAC) □

\$2,917.28

MEMBER SERVICES

## EARNINGS AND SERVICE CREDIT

Earnings and Service Credit by Calendar Year

SERVICE PURCHASES

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STATE RETIREMENT SYSTEMS

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

Account as of 8/20/2015

39] 15 years 1 month

**SERS CONTRIBUTION SUMMARY**

Type	Pre-Tax	Post-Tax	Employer Pickup	Total
Retirement	\$18,582.20	\$0.00	\$4,564.56	\$23,146.76
Widow & Survivor	\$2,655.38	\$0.00	\$993.72	\$3,649.10
	<b>\$21,237.58</b>	<b>\$0.00</b>	<b>\$5,558.28</b>	<b>\$26,795.86</b>

Close

Earnings and Service Credit by Calendar Year

\$26,795.86

\$2,917.28

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Account as of 8/20/2015

15 years 1 month

**\$26,795.86**

\$2,917.28

39]

ggs and Service Credit by Calendar Year

**SERS FAC SUMMARY**

Calculated Date	08/20/2015
Calculated FAC	\$2,917.28
Earnings for FAC	\$140,029.44
Months	48.00
Used Start Date	09/2011
Used End Date	08/2015

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Export To Excel

Legend: Earnings Service Credit Service Credit Adjustment

SERS EARNINGS AND SERVICE CREDITS BY CALENDAR YEAR

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2018	\$7,325.35	\$7,036.04	\$7,423.50	\$7,036.04	\$7,391.20	\$7,665.65	\$7,243.27	\$7,049.54	\$7,049.54	\$7,043.64	\$7,554.34	\$0.00	\$79,818.11
	0.0833	0.0833	0.0833	0.0833	0.0833	0.0833	0.0833	0.0833	0.0833	0.0833	0.0833	0.0000	0.9167
2017	\$6,504.88	\$6,504.88	\$6,504.88	\$6,749.58	\$6,644.97	\$6,884.07	\$6,510.48	\$6,674.86	\$6,510.48	\$6,988.68	\$6,510.48	\$6,719.69	\$79,707.93
	0.0833	0.0833	0.0833	0.0833	0.0833	0.0833	0.0833	0.0833	0.0833	0.0833	0.0833	0.0833	1.0000
2016	\$6,433.44	\$6,433.44	\$6,433.44	\$6,433.44	\$6,433.44	\$8,068.30	\$6,504.88	\$6,504.88	\$6,504.88	\$6,504.88	\$6,504.88	\$6,504.88	\$79,264.78
	0.0833	0.0833	0.0833	0.0833	0.0833	0.0833	0.0833	0.0833	0.0833	0.0833	0.0833	0.0833	1.0000
2015	\$6,504.88	\$6,504.88	\$6,504.88	\$7,102.58	\$7,503.04	\$12,541.66	\$7,452.24	\$7,452.24	\$7,467.32	\$7,431.60	\$7,431.60	\$7,431.60	\$91,328.52
	0.0833	0.0833	0.0833	0.0833	0.0833	0.0833	0.0833	0.0833	0.0833	0.0833	0.0833	0.0833	1.0000
2014	\$6,466.78	\$6,466.78	\$6,466.78	\$6,219.16	\$6,298.36	\$8,485.42	\$6,504.88	\$6,504.88	\$6,504.88	\$6,504.88	\$6,504.88	\$6,504.88	\$79,432.56
	0.0833	0.0833	0.0833	0.0833	0.0833	0.0833	0.0833	0.0833	0.0833	0.0833	0.0833	0.0833	1.0000
2013	\$5,787.10	\$5,787.10	\$5,787.10	\$5,787.10	\$6,017.66	\$8,423.29	\$6,466.78	\$6,466.78	\$6,466.78	\$6,466.78	\$6,466.78	\$6,466.78	\$76,390.03
	0.0833	0.0833	0.0833	0.0833	0.0833	0.0833	0.0833	0.0833	0.0833	0.0833	0.0833	0.0833	1.0000
2012	\$5,423.96	\$5,604.75	\$5,785.54	\$5,787.10	\$5,787.10	\$5,787.10	\$5,787.10	\$5,787.10	\$5,787.10	\$5,787.10	\$5,787.10	\$5,787.10	\$68,898.15
	0.0833	0.0833	0.0833	0.0833	0.0833	0.0833	0.0833	0.0833	0.0833	0.0833	0.0833	0.0833	1.0000





# Member Services

Doe, Jane ▾

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

Account as of  
8/20/2015

**SERS MEMBERSHIP RECORD**

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**BENEFIT**

Your estimated benefits have been calculated as of 8/20/2015. The estimate is based on the most recent payroll data that we have received and posted to your account (7/31/2015). As additional payrolls are received and posted to your account, the benefit calculations will be updated accordingly.

### ESTIMATED RETIREMENT BENEFITS

These benefits assume continuous service at current rate of pay through benefit effective date.

**Regular Retirement - Monthly Benefit** 12/1/2029 **\$1,433.14**

Rule of 85: Your age and service must be equal to or greater than 85.

**Reduced Retirement - Monthly Benefit** 4/1/2029 **\$980.46**

You must be age 55 with 25 years of service. Your benefit is reduced by 1/2 of one percent for each month under the age of 60.

**Earned Retirement - Monthly Benefit** 4/1/2034 **\$734.84**

You have currently earned a benefit of \$734.84 that is payable on 04/01/2034. This amount is based on what you have earned in retirement benefits up to the present date. If you left state employment on 08/20/2015, this is the amount you can receive in retirement benefits on 04/01/2034.

For each month (21 days) of unused Sick time, your projected monthly gross is anticipated to increase by \$4.06. You may also purchase unused Vacation time for an additional increase.

**SERS ESTIMATED REGULAR RETIREMENT - MONTHLY BENEFIT**


Plan	Service Credit (Years)	Formula	% of FAC
SERS Regular - Tier 1	20.0000	X 1.67%	= 33.4000%
Total Percentage of FAC =			33.4000%
Projected FAC X		\$4,291.00	
<b>Estimated Benefit</b>		<b>\$1,433.14</b>	

**Projected Retirement Date 7/1/2056**

**Notes:**

- The benefit was calculated as of 12/15/2022 instead of 01/06/2023, because of the Member's latest posted earnings date.
- Eligibility rule met: Tier 1: 60 and 8 yrs.
- Additional projected service: 0 years.
- Receiving Regular formula (40 ILCS 5/14-108).
- Projected monthly gross increase for unused benefit time: \$12.67.

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Doe, Jane ▾

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Account as of 8/20/2015

15 years 1 month

\$26,795.86

\$2,917.28

Benefit by Calendar Year



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### SERS ESTIMATED ALTERNATIVE RETIREMENT - MONTHLY BENEFIT

Plan	Service Credit (Years)	Formula	% of FAC
SERS Alternative - Tier 1	20.3333	X 2.50 %	= 50.8333 %
SERS Regular - Tier 1	10.4167	X 1.67 %	= 17.3959 %
Total Percentage of FAC =			68.2292 %
Projected FAC X			\$6,043.93
<b>Estimated Benefit</b>			<b>\$4,123.73</b>
<b>Projected Retirement Date</b>			<b>9/1/2016</b>

**Notes:**

- The benefit was calculated as of 07/15/2016 instead of 08/03/2016, because of the Member's latest posted earnings date.
- Eligibility rule met: Tier 1 Alternative: 55 and 20 yrs.
- Additional projected service: 0 years.
- Age at which eligibility met: 55.6667.
- Receiving Alternative formula (40 ILCS 5/14-110).

Doe, Jane ▾

Log Out

Account as of 8/20/2015

15 years 1 month

\$26,795.86

\$2,917.28

Service Credit by Calendar Year

<b>ESTIMATED DISABILITY BENEFITS</b>	
If you become disabled and meet SERS qualifications for disability benefits you may be eligible to receive one of the following estimated benefits below:	
<b>Non-Occupational - Monthly Benefit</b> (These benefits will be reduced by any Social Security Disability benefits received.)	<b>\$1,458.64</b>
<b>Occupational - Monthly Benefit</b> (These benefits will be reduced by Workers' Compensation benefits received.)	<b>\$2,187.96</b>
While you receive SERS disability benefits, your SERS account will continue to be credited with service and contributions as if you were working.	
<b>ESTIMATED DEATH/SURVIVOR BENEFITS</b>	
<b>Non-Occupational Death - Survivor Monthly Benefit</b> When death results from non-work related cause, this benefit is payable to your eligible spouse at age 50 (or sooner if you have eligible children).	<b>\$400.00</b>
<b>Non-Occupational Death - Family Maximum Monthly Benefit</b>	<b>\$600.00</b>
<b>Occupational Death - Survivor Monthly Benefit*</b> When death results from work-related duties, this benefit is payable to your eligible survivors. This benefit will be reduced by any Workers' Compensation benefits received.	<b>\$1,458.64</b>
<b>Lump Sum Death Benefit without Eligible Survivors</b>	<b>\$44,299.54</b>
<b>Lump Sum Death Benefit with Eligible Survivors</b>	<b>\$23,146.76</b>
*Occupational benefits may have additional amounts payable if you have children under 18 or under 22 if a full time student.	

**Doe, Jane - XXX-XX-9999 - [Member Id: 12-3456789]** Account as of 8/20/2015

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- COLA BUYOUT**

*Your retirement effective date must be December 1, 2018 through June 1, 2026 for you to be eligible for an Accelerated Pension Benefit Payment (COLA Buyout). Please note the COLA Buyout option may end before June 1, 2026 if available funds are exhausted prior to that date. For more information see the [COLA Buyout Fact Sheet](#)*

**ESTIMATED RETIREMENT BENEFITS**  
 These benefits assume continuous service at current rate of pay through benefit effective date.  
**Regular Retirement - Monthly Benefit**      **11/1/2025**      **\$3,128.40**  
 Age 60 with 8 Years of Service: You must be at least age 60 with 8 years of service

**ESTIMATED BUYOUT**

**Are you married?**     Yes     No

ESTIMATE BUYOUT AMOUNT



# John Doe - XXX-XX-0000 - [Member Id: xx-xxxxxxx]

**Member Birth Date:** 7/30/1955  
**Present Value Compounded (3%):** \$263,310.88  
**Buyout Amount Formula:** 70% \* (\$263,310.88 - \$218,825.27) = \$31,139.93  
**Present Value Non-Compounded (1.5%):** \$218,825.27

ACCELERATED PENSION BENEFIT PAYMENT											
3% COMPOUNDED COLA						1.5% NON-COMPOUNDED COLA					
	MONTHLY AMOUNT	ANNUAL AMOUNT	MONTHLY COLA	MONTHLY AMOUNT	ANNUAL AMOUNT	MONTHLY COLA	MONTHLY AMOUNT	ANNUAL AMOUNT	MONTHLY COLA	MONTHLY AMOUNT	ANNUAL AMOUNT
11/1/2018	\$1,532.12	\$3,064.24	\$0.00	\$0.00	\$3,064.24	\$0.00	\$1,532.12	\$3,064.24	\$0.00	\$1,532.12	\$3,064.24
1/1/2019	\$1,532.12	\$18,385.44	\$0.00	\$0.00	\$18,385.44	\$0.00	\$1,532.12	\$18,385.44	\$0.00	\$1,532.12	\$18,385.44
1/1/2020	\$1,578.08	\$18,936.96	\$45.96	\$45.96	\$18,936.96	\$45.96	\$1,532.12	\$18,385.44	\$0.00	\$1,532.12	\$18,385.44
1/1/2021	\$1,625.42	\$19,505.04	\$93.30	\$93.30	\$19,505.04	\$93.30	\$1,532.12	\$18,385.44	\$0.00	\$1,532.12	\$18,385.44
1/1/2022	\$1,674.18	\$20,090.16	\$142.06	\$142.06	\$20,090.16	\$142.06	\$1,532.12	\$18,385.44	\$0.00	\$1,532.12	\$18,385.44
1/1/2023	\$1,724.41	\$20,692.92	\$192.29	\$192.29	\$20,692.92	\$192.29	\$1,555.10	\$18,661.20	\$22.98	\$1,555.10	\$18,661.20
1/1/2024	\$1,776.14	\$21,313.68	\$244.02	\$244.02	\$21,313.68	\$244.02	\$1,578.08	\$18,936.96	\$45.96	\$1,578.08	\$18,936.96
1/1/2025	\$1,829.42	\$21,953.04	\$297.30	\$297.30	\$21,953.04	\$297.30	\$1,601.06	\$19,212.72	\$68.94	\$1,601.06	\$19,212.72
1/1/2026	\$1,884.30	\$22,611.60	\$352.18	\$352.18	\$22,611.60	\$352.18	\$1,624.04	\$19,488.48	\$91.92	\$1,624.04	\$19,488.48
1/1/2027	\$1,940.83	\$23,289.96	\$408.71	\$408.71	\$23,289.96	\$408.71	\$1,647.02	\$19,764.24	\$114.90	\$1,647.02	\$19,764.24
1/1/2028	\$1,999.05	\$23,988.60	\$466.93	\$466.93	\$23,988.60	\$466.93	\$1,670.00	\$20,040.00	\$137.88	\$1,670.00	\$20,040.00
1/1/2029	\$2,059.02	\$24,708.24	\$526.90	\$526.90	\$24,708.24	\$526.90	\$1,692.98	\$20,315.76	\$160.86	\$1,692.98	\$20,315.76
1/1/2030	\$2,120.79	\$25,449.48	\$588.67	\$588.67	\$25,449.48	\$588.67	\$1,715.96	\$20,591.52	\$183.84	\$1,715.96	\$20,591.52
* 1/1/2031	\$2,184.41	\$26,212.92	\$652.29	\$652.29	\$26,212.92	\$652.29	\$1,738.94	\$20,867.28	\$206.82	\$1,738.94	\$20,867.28

ESTIMATED BUYOUT AMOUNT \$31,139.93

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STATE RETIREMENT SYSTEMS

# Member Services

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Account as of 5/19/2022

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### FEDERAL TAX WITHHOLDING CALCULATOR

Federal Tax Withholding Calculator

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STATE RETIREMENT SYSTEMS

# Member Services

Doe, Jane ▾

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

Account as of 8/20/2015

SERS MEMBERSHIP RECORD

FEDERAL WITHHOLDING

**NOMINATED BENEFICIARIES**

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### SERS NOMINATED BENEFICIARIES

Order Number	Beneficiary Name	Date Added
1	John Doe	8/1/2010
2	Sarah Doe	6/14/2012
2	William Doe	6/14/2012
3	Thomas Doe	11/8/2014

The beneficiaries listed above are your nominated beneficiaries to whom a lump sum death benefit will be payable at your death. Your death benefits will be paid equally to your primary beneficiaries (those listed as #1). If some of your #1 beneficiary(s) predecease you, your death benefits will be divided among the #1's still living. Beneficiaries listed as #2's will only be paid if NO primary beneficiaries survive you. The same process applies to remaining beneficiaries listed as #3 or greater.

**You may have other nominated beneficiary forms to update for benefits through state-sponsored programs such as Minnesota Life Insurance or the State's Deferred Compensation Plan.**

### UPDATE NOMINATED BENEFICIARIES

If you need to update your beneficiaries or if any of the above information is incorrect, please complete, sign, and return the appropriate Beneficiary Nomination form found on the [Member Services](#) page.

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2101 South Veterans Parkway  
 P.O. Box 19255  
 Springfield, IL 62704-9255

217-785-7444  
 855-504-4275  
 Email: sers@ers.illinois.gov

### Death Benefit Beneficiary Designation

Refer to instructions on opposite page. Type or print in ink.

#### Member information

Name (Last, first, middle) \_\_\_\_\_

SSN (last 4) or Member ID \_\_\_\_\_

Address (Street, City, State, Zip) \_\_\_\_\_

Phone number \_\_\_\_\_

*Any death benefits payable by State Employees' Retirement System shall be paid in EQUAL SHARES to the following beneficiaries who survive me.*

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

*In the event all primary beneficiaries die before me, the death benefit shall be paid in EQUAL SHARES to the following secondary beneficiary(ies) who survive me.*

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

*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 \_\_\_\_\_

# 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



STATE  
RETIREMENT  
SYSTEMS

# Member Services

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

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### PROFILE

Full Name	Jane Doe
SSN	XXX-XX-9999
Gender	Female
Birth Date	3/12/1974

### ADDRESSES

Home	1123 West Washington Street, Springfield, IL 62704
Work	7854 Taylor Avenue, Springfield, IL 62712

The only way to change your home address is to submit two (2) W4 forms  (C-25 Employee's Withholding Exemption Certificate) to your Agency's Payroll Office that indicate your correct address.

### PHONE NUMBERS

Cell	(217) 444-2222
Fax	(217) 888-9999
Home <input type="checkbox"/>	(217) 777-4444
Work	(217) 888-3333

### EMAIL ADDRESSES

Home <input type="checkbox"/>	Jane@gmail.com
Work	Jane@illinois.gov



# Address Changes

Before retirement, contact your agency.  
Fill out the Employee Address Certification  
(C-26) Form at your agency.

After retirement, contact SERS.



STATE RETIREMENT SYSTEMS

# Member Services

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Account as of 5/15/2022

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

SERS MEMBERSHIP RECORD	SERS MEMBER SERVICES
FEDERAL WITHHOLDING	APPLICATION FOR NON_OCC_DISABILITY <a href="#">↓</a>
NOMINATED BENEFICIARIES	APPLICATION FOR OCC_DISABILITY <a href="#">↓</a>
DEMOGRAPHICS	APPLICATION FOR TEMPORARY DISABILITY <a href="#">↓</a>
<b>MEMBER SERVICES</b>	AUTHORIZATION TO RELEASE <a href="#">↓</a>
SERVICE PURCHASES	BENEFICIARY NOMINATION <a href="#">↓</a>
ANNUAL STATEMENTS	MEMBER DEMOGRAPHIC CONFIRMATION <a href="#">↓</a>
PAY STUB	NON_OCC_DISABILITY MEDICAL REPORT <a href="#">↓</a>
INSURANCE	OCC_DISABILITY MEDICAL REPORT <a href="#">↓</a>
TERMS AND CONDITIONS	TEMPORARY DISABILITY MEDICAL REPORT <a href="#">↓</a>
	TRANSFER/ROLLOVER CERTIFICATION <a href="#">↓</a>
	Form 3924_Non
	Form 3924_occ
	Form 3924_T
	Form 3934
	Form 101
	Form 1006
	Form 3114
	Form 3213
	Form 3135
	Form 2064

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STATE RETIREMENT SYSTEMS

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

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### SERS SERVICE PURCHASES

[Request the Cost of Optional Service Purchases for which I May Qualify](#)

[My Service Purchase Offers with Payment Options](#)

[View My Service Purchase Payments and Balances](#)

### SERS PAYABLE BENEFIT TIME (ONLY AVAILABLE UPON RETIREMENT)

[My Sick And Vacation Contribution Election](#)

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

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### OPT OUT PREFERENCES

Opt Out of Paper Annual Statements: **Yes**

### SERS ANNUAL STATEMENTS

SERS Active Member Statement	<a href="#">6/30/2022_SERS_Active_Member_Statement</a>
SERS Active Member Statement	<a href="#">6/30/2021_SERS_Active_Member_Statement</a>
SERS Active Member Statement	<a href="#">6/30/2020_SERS_Active_Member_Statement</a>
SERS Active Member Statement	<a href="#">6/30/2019_SERS_Active_Member_Statement</a>
SERS Active Member Statement	<a href="#">6/30/2018_SERS_Active_Member_Statement</a>
SERS Active Member Statement	<a href="#">6/30/2017_SERS_Active_Member_Statement</a>
SERS Active Member Statement	<a href="#">6/30/2016_SERS_Active_Member_Statement</a>
SERS Active Member Statement	<a href="#">6/30/2015_SERS_Active_Member_Statement</a>
SERS Active Member Statement	<a href="#">6/30/2014_SERS_Active_Member_Statement</a>



**STATE EMPLOYEES' RETIREMENT SYSTEM**  
 2101 S. Veterans Parkway, P. O. Box 19255  
 Springfield, IL 62794-9255  
 217-785-7444 TDD 217-785-7218  
 312-814-5853

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

**Statement of Account as of 6/1/2016 Active Member**

Social Security: XXX-XX-9999  
 Member ID: 12-3456789  
 Tier: Tier 1  
 Membership Date: 07/01/2000  
 Service Credit: 15.9167 yrs. (191.00 mos.)  
 Total Contributions \$28,120.93  
 Final Average Compensation \$2,917.28  
 Monthly Rate of Pay \$2,917.28  
 Date of Birth 03/12/1974  
 Phone Number (217) 777-4444  
 Email John@gmail.com  
 Gender Male

10-000  
 JOHN T DOE  
 1123 WEST WASHINGTON STREET  
 SPRINGFIELD, IL 62704

<p><b>Estimated Retirement Benefits</b> (217) 785-7366</p>	<p><i>These benefits assume continuous service at current rate of pay through benefit effective date.</i></p> <p><b>Regular Retirement - Monthly Benefit</b>      <b>12/01/2029</b>      <b>\$1,433.14</b>        Rule of 85        Your age and service must be equal to or greater than 85.</p> <p><b>Reduced Retirement - Monthly Benefit</b>      <b>04/01/2029</b>      <b>\$980.46</b>        You must be age 55 with 25 years of service. Your benefit is reduced by 1/4 of one percent for each month under the age of 60.</p> <p>For each month (21 days) of unpaid sick days and/or paid sick and vacation days, your projected monthly gross is anticipated to increase by \$4.06.  <b>You have currently earned a benefit of \$775.44 that is payable on 04/01/2034. This amount is based on what you have earned in retirement benefits up to the present date. If you left state employment on 06/01/2016, this is the amount you can receive in retirement benefits on 04/01/2034.</b>        Go to <a href="http://www.srs.illinois.gov/SERS/optservice_sers.htm">www.srs.illinois.gov/SERS/optservice_sers.htm</a> for information on purchasing optional service.</p>
<p><b>Estimated Disability Benefits</b> (217) 785-7270</p>	<p>If you become disabled and meet SERS qualifications for disability benefits you may be eligible to receive one of the following estimated benefits below:</p> <p><b>Non-Occupational - Monthly Benefit</b>      <b>\$1,458.64</b>        (These benefits will be reduced by any Social Security Disability benefits received.)</p> <p><b>Occupational - Monthly Benefit</b>      <b>\$2,187.96</b>        (These benefits will be reduced by Workers' Compensation benefits received.)</p> <p>While you receive SERS disability benefits, your SERS account will continue to be credited with service and contributions as if you were working.</p>

<p><b>Estimated Death/Survivor Benefits</b> (217) 785-7366</p>	<p><b>Non-Occupational Death - Survivor Monthly Benefit</b>      <b>\$400.00</b>        When death results from non-work related cause, this benefit is payable to your eligible spouse at age 50 (or sooner if you have eligible children).</p> <p><b>Non-Occupational Death - Family Maximum Monthly Benefit</b>      <b>\$600.00</b></p> <p><b>Occupational Death - Survivor Monthly Benefit</b>      <b>\$1,458.64</b>        When death results from work-related duties, this benefit is payable to your eligible survivors. This benefit will be reduced by any Workers' Compensation benefits received.  <i>Occupational benefits may have additional amounts payable if you have children under 18 or under 22 if a full time student.</i></p> <p><b>Lump Sum Death Benefit without Eligible Survivors</b>      <b>\$45,771.84</b>  <b>Lump Sum Death Benefit with Eligible Survivors</b>      <b>\$24,418.56</b></p>
<p><b>Retirement Beneficiary Information</b> (217) 785-6973</p>	<p>Your death benefits will be paid equally to your primary beneficiaries (those listed as #1). If some of your #1 beneficiary(s) predecease you, your death benefits will be divided among the #1's still living. Beneficiaries listed as #2's will only be paid if NO primary beneficiaries survive you. The same process applies to remaining beneficiaries listed as #3 or greater.</p> <p>1 - Jane Doe        2 - William Doe        2 - Sarah Doe        3 - Thomas Doe</p> <p>If you would like to change or update your beneficiaries, you may obtain the form by logging into the <a href="http://memberservices.srs.illinois.gov">memberservices.srs.illinois.gov</a> website and clicking on the Member Services tab located on the left side.</p> <p>Remember, you may have death benefits through other state-sponsored programs such as State of Illinois life insurance or Deferred Compensation that have separate beneficiary forms.</p>
<p><b>Reciprocal Service</b> (217) 785-7379</p>	<p><b>No reciprocal service</b></p> <p><b>Please visit <a href="http://www.srs.illinois.gov">www.srs.illinois.gov</a> for a complete list of all reciprocal systems.</b></p>
<p><b>Agency Contacts</b></p>	<p><b>Retirement Coordinator</b>        Sally Smith        (217) 777-5555</p>

# Retirement Process

## Reasons for the Best Time to Retire

- **The best time to retire**
  - **End of the Year**
    - Tax Purposes
    - COLA
    - Deferred Comp
  - **End of the Month**
    - Insurance Reasons
  - **The Effective Date**
    - First of the Month following your resignation



## Steps to Retire

- You must resign in writing to your agency
- It is highly recommended that you submit a pension application packet 30-90 days prior to your retirement date\*
- Contact your Retirement Coordinator, contact SERS directly, download and complete online forms to forward on to SERS
- Member's and spouse if married – Birth Certificate(s) and marriage license must be on file at SERS, COPIES ONLY

\*Copies of the pension application packet may be requested from SERS or downloaded from the website at [srs.illinois.gov](https://srs.illinois.gov)

## Retirement Packet Includes

- Retirement Checklist
- Retirement Application, Retiree Insurance Form, Direct Deposit Form, Beneficiary Form, & W-4P Form
- Fact Sheets

## Pension

- Effective date of pension is the 1<sup>st</sup> day of the month following the date of your resignation

## Checks

- Agency will pay in lump sum for vacation, sick, and personal time
- Lump sums from SERS only:
  - Widow/Survivors refund **if no** qualified survivor
  - Refund of excess contributions (if the member does not qualify for alternative formula)

## First Payment

- Approximately 8-10 weeks AFTER your date of retirement. The first payment is either mailed to your home or direct deposited into your bank account
- 1st payment is retroactive to the effective date of your retirement
- Regular payment will be mailed or direct deposited\* on the 19th of the month unless the 19th falls on a weekend or holiday

\* If a direct deposit form has been submitted

# Deductions

- Federal Taxes (pension is not subject to IL state taxes)
- If less than 20 years, insurance premiums pro-rated at 5% increments
- Dependent health insurance rates
- Dental insurance/ with or without dependents
- Optional life insurance/ Basic is free
- Other credit union deductions or assoc. fees will need a deduction card from them because other deductions do not carry over from your agency



2101 South Veterans Parkway  
P.O. Box 19225  
Springfield, IL 62719-0225

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

## Retirement Application

Please print or type

### Member information

Name \_\_\_\_\_ Effective date of your retirement (MMDDYY) / 01 / \_\_\_\_\_

Address (Street) \_\_\_\_\_ Phone number (H) \_\_\_\_\_

(City, State, Zip) \_\_\_\_\_ (C) \_\_\_\_\_

SSN (last 4) or Member ID \_\_\_\_\_ Date of birth \_\_\_\_\_ Birth certificate required  Yes  No

Email address \_\_\_\_\_

### 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.

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 have no eligible survivor at retirement, would you like 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.

### Legal history

Were you ever convicted of a felony related to, arising from or in connection with your service as a member of SERS?

Yes  No

### 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.

### 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.

A retiring member with a QILDRO on file with SERS may not choose Level Income without contacting the QILDRO Department at 217-539-6965. A retirement benefit including a QILDRO and Level Income will require additional processing time.

**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.

### Reciprocal service

Do you have service credit in any of the following systems?  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 \_\_\_\_\_ Date \_\_\_\_\_

# Tier 1 Benefits

Tier 1 members are individuals who became a member of SERS or a reciprocal system before December 31, 2010.

## Contributions Coordinated

	Regular	Alternative
Retirement	3.5%	8.0%
Survivor	0.5%	0.5%
Total	4.0%	8.5%

## Contributions Non-Coordinated

	Regular	Alternative
Retirement	7.0%	11.5%
Survivor	1.0%	1.0%
Total	8.0%	12.5%

## Tier 1 How Soon? Regular (Non-Reduced) Formula

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

**FAC:** Final Average Compensation is the average of the highest consecutive 48 months over the last 120 months of service.





## Tier 1 Regular Formula Non-Coordinated Employees who do not pay into Social Security.

Years of  
Service X 2.2% X FAC = Pension  
Credit

FAC is the highest consecutive 48 months out of the last 120 months.

## How soon can TIER 1 Alternative Formula Employee Retire?

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

**FAC:** Final Average Compensation is the average of the highest consecutive 48 months over the last 120 months of service.

FAC (Tier 1) Alternate formula also considers the last 48 months or final rate of pay.

**NO RULE OF 75**

## **Security Employee with Corrections**

**Alternative & Regular time:** To get combination of formulas requires 20 years of service credit.

## **Dept. of Transportation**

**All years must be at alternative formula**

- 25 years of service to retire at age 50
- 20 years of service to retire at age 55 or older

## If you Do Not Meet Eligibility for Alternative Formula

- Must meet Regular Formula eligibility
- Pension will be calculated at lower Regular Formula Rate
- Refund of excess contributions paid into the system

## Alternative Formula Tier 1 Coordinated

Years of Service X 2.5% X FAC = Pension Credit

### If hired before 1/1/1998

1. FAC (highest 48 consecutive months out of the last 120)
2. Last rate of pay
3. Average of last 48 months

### If hired after 1/1/1998

1. Average of last 48 months
2. Last rate of pay

## Tier 1 COLA Increase Regular Formula

You are eligible for your COLA (pension increase) every Jan. 1 following your 1st full year of retirement if:

- You are 60 years of age or;
- You meet the rule of 85 (age + SC= 85) or;
- Reduced pensions eligible the January following the members 60th birthday.
- Any age with 35 years of service.

**COLA**: Cost of Living Adjustment.

## Tier 1 COLA Increase Alternative Formula

You are eligible for your COLA (pension increase) every Jan. 1 after age 55 with one full year of retirement.

**COLA**: Cost of Living Adjustment.

## **COLA Buyout – What to Remember**

1. You must be eligible to retire by 6/1/2026
2. Required to be rolled over to a qualified IRA or Deferred Compensation account
3. Cannot choose level income, SS offset removal or the reversionary options
4. If you have a QILDRO you may need to have permission from the alternate payee

## **Optional Service**

# Optional Service Purchases

## Qualifying Periods, Tier 1 only

- 0 months: 1-1-72 to 12-31-83
- 6 months: 1-1-84 to 11-30-10
- 0 months: after 1-1-11 (Tier 2 began)

## Short Periods

Does not allow for temporary or contractual time

Previously Refunded Service – AFTER 24 months of additional service credit.

# Optional Service Purchases

- Previously Refunded Service
- Military Time
  - Maximum of 48 months of active duty (can be purchased in one-month increments)
- Service for Leaves of Absence
  - Must be after 1982 and less than one year
- Sick & vacation days



## Is it worth it to buy service credit?

### EXAMPLE

6 months Qualifying period costs to purchase:  
\$2,000.00

For every month of service credit, you add to your  
projected monthly increase  $\$9.50 \times 6 = 57.00$

$\$2,000.00$  divided by  $\$57.00 = 35.09$  months

Less than 3 years to recover the cost of purchase

## Service Purchase Options

### Pre-Tax

- Payroll deduction (irrevocable)
- Tax-deferred lump sum from sick & vacation payment at time of retirement
- Rollover from
  - Deferred Compensation
  - IRA
  - Eligible pension plan

## **Optional Service Purchase**

### **Post-Tax**

Lump Sum (write SERS a check)

Post-tax installment agreements

**NO CASH**

## **Sick & Vacation**

## Sick & Vacation Days

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

# 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
# of unused sick days = <b>FREE</b> service credit	½ sick days – paid days plus service credit ½ sick days – <b>FREE</b> service credit	# of unused sick days = <b>FREE</b> service credit

# Sick & Vacation Time Example

Type of sick time	298 total sick days
'84 – '97 payable sick	168 (only ½ paid)
After '97 sick time	130 (unpaid)
<b>Paid</b>	<b>Unpaid</b>
V = 67	S = 130
S = 84 (1/2 payable sick)	S = 84 (1/2 payable sick)
67+84 = 151 (7 Months)	130+84 = 214 (10 Months)

Pay for 7 months from lump sum at contributions rate

10 months is free

**TOTAL SERVICE CREDIT = 17 Months** (within 90 days of retiring)

## Sick & Vacation Time

Vacation days = 67

Sick days (unpaid) = 130

Paid	Unpaid
V = 67	S = 130
3.25 Months	6 Months

Pay contributions for payable time to receive 3.25 months of credit

Unpaid time for 6 months is Free

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

## Coordinated Vacation Lump Sum Check from Agency

- 4% Regular Formula Contribution rate
- 8.5% Alternative Formula Contribution rate

# Reciprocal Systems

## Reciprocal Time

- 13 Reciprocal Systems
- Make the choice at retirement to use reciprocity
- Repay the contributions to the reciprocal system that you took a refund from
- Must be employed with SERS for 24 months
- Required minimum of 12 months of employment at a reciprocal system to use reciprocity
- May be used to meet rule of 85 and the minimum vesting of eight years



## Reciprocal Time

- May not be used to meet the alternative eligibility
- Not all Reciprocal Systems' time counts towards insurance



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

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

## Retirement Systems Reciprocal Act Fact Sheet

Reciprocal Systems	Contact Information
Chicago Teachers' Pension Fund 425 S. Financial Plaza, Ste. 1400 Chicago, IL 60605-1000	ctpl.org 312-641-4484 Fax: 312-641-7185
County Employees' Annuity & Benefit Fund of Cook County 70 W. Madison St., Ste. 1925 Chicago, IL 60602-3103	coocountyannuity.com 312-603-1200 Fax: 312-603-8760
Forest Preserve District of Cook County & Benefit Fund 70 W. Madison St., Ste. 1925 Chicago, IL 60602-3103	coocountyannuity.com 312-603-1200 Fax: 312-603-8760
Illinois Municipal Retirement Fund 221 York Rd., Ste. 600 Oak Brook, IL 60521-2317	imrf.org 800-435-4444 Fax: 630-706-0280
Judges' & General Assembly Retirement System 2101 S. Veterans Pkwy, P.O. Box 19255 Springfield, IL 62794-9255	srsillinois.gov 217-782-6930 Fax: 217-694-6039
Lebanon's Annuity & Benefit Fund of Chicago 121 N. Clark St., Ste. 1300 Chicago, IL 60654-7219	lebanon.org 312-235-2065 Fax: 312-238-6574
Metropolitan Water Reclamation District of Cook County 111 E. Erie St., Ste. 300 Chicago, IL 60611-2698	mwrfd.org 312-519-1200 Fax: 312-511-5588
Municipal Employees' Annuity & Benefit Fund of Chicago 2101 S. Veterans Pkwy, Ste. 2720 Chicago, IL 60603	mmebf.org 312-526-4700 Fax: 312-527-0162
Pink Employees' Annuity & Benefit Fund of Chicago 55 E. Monroe, Ste. 2720 Chicago, IL 60603	chiagopapension.org 312-568-6208 Fax: 312-563-9114
State Employees' Retirement System of Illinois 2101 S. Veterans Pkwy, P.O. Box 19255 Springfield, IL 62794-9255	srs.illinois.gov Springfield: 217-785-7444 Chicago: 312-514-9833 Fax: 217-694-2260

### What is system reciprocity?

The Illinois Retirement Systems Reciprocal Act gives retiring Illinois public employees the option to use service credit earned within the public retirement systems listed in this fact sheet toward a benefit calculated based upon combined pension service between funds.

To use the provisions of the Reciprocal Act, the systems will exchange information regarding service credits, earnings and other important information to determine payable benefits.

### Earning service credits

Service credits are earned based on the amount of time you participate in a retirement system. Service credit established in all retirement systems is considered under the Reciprocal Act, with the exception of the following:

- credit of less than one year (12 months) of participation in any system, except credit earned by teacher's aides in IMRF (check with your IMRF representative for specific provisions on this rule);
- credits that have been forfeited by accepting a refund, but have not been repaid; and
- credits that have already been applied toward a retirement pension.

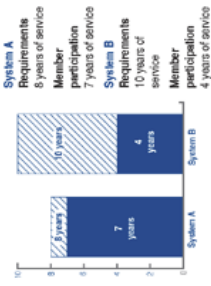
### Benefits of reciprocity

You can decide if you want to combine your service credits or retire independently under each individual system. In both scenarios, you must meet the qualifications of each individual retirement system before you are eligible to earn a pension, but combining service credits can potentially give you enough total service credits to qualify in a system that you might not have enough credits for otherwise (Example 1).

Because of the ability to use your service credits among reciprocal systems, you could have a larger combined pension and/or begin drawing benefits earlier than if you retire from each system independently.

Reciprocal Systems (Cont'd)	Contact Information
State Universities Retirement System 1901 Fox Drive Champaign, IL 61820-2933	sur.org 609-275-7877 Fax: 217-576-5800
Teachers' Retirement System 2815 W. Washington St., P.O. Box 19253 Springfield, IL 62794-9253	trsl.org 617-487-5877 Fax: 217-793-0394

Example 1: The benefit of time



This member wouldn't have enough service credit to retire independently in either system. However, under reciprocity the member's combined service credit is 11 years, which qualifies the member for a proportional pension from each system (assuming the member meets all other system requirements for eligibility).

Example 2: The promise of a higher benefit

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.

System	Years of Service	FAC	Rate	Benefit
System A	12	\$1,600	1.67%	\$268.80/month
System B	20	\$2,400	2.0%	\$480.00/month
<b>Combined</b>	<b>32</b>	<b>\$4,000</b>	<b>1.67%</b>	<b>\$841.20/month</b>

If you choose to combine your service credits using reciprocity, you must meet the highest minimum qualification of all systems involved. Each system looks at combined service credits and earnings, paying their share of the pension accordingly. The highest final average compensation (FAC) from all systems is used to calculate your benefit, but each system uses its own formula to determine the amount you'll receive from them, including annual increases (Example 2).

### Concurrent service

If a member is granted service credit by multiple funds for a given period of time, adjustments are made to ensure the member does not receive service credit from both systems for the same period of time.

If you contribute to multiple systems in the same month, it's not legally permitted to earn more than one-month's service credit during that time.

### Reinstating service credits

If you previously participated in a reciprocal system and took a refund when you separated service, you will need to reinstate your service credit in order to include it in your reciprocal benefit.

You can do this by repaying the refunded amount after a minimum of two years with another retirement system, but it must be reinstated while you're still a contributing member under the Reciprocal Act.

### Pension estimates

You can receive an estimate of your benefit by submitting a request to the most recent system with which you're employed. Include information about all systems you participated in, as well as your estimated retirement date.

### Applying for benefits

If you'd like to apply for benefits under the Reciprocal Act, you should:

- request an application from each system you participated in a minimum of 60 days before your planned retirement date; and
- return the completed forms to each system, requesting reciprocity provisions.

### Returning to work

If you have started receiving retirement benefits but return to work with one of the reciprocal systems paying a pension to you, all systems may suspend payments based on direction from the employing system.

Once your employment ends, the pension payments will be reinstated. Each system will determine if your benefit needs to be recalculated to add the additional service credits earned.

## Level Income

## What to Remember

The level income amount is money from SERS, **NOT** Social Security.

If you have a QILDRO, you will need permission from ex-spouse to be eligible.

## What to Remember

The decision is made on the retirement application and is an **irrevocable** decision.

This option is only for members **prior** to social security eligibility.

The reduced amount is applicable for the **rest of your life**.

It is your **responsibility to apply** for the Social Security benefit at the time of the reduction.

## 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.

ILLINOIS **SERS**

Home Contact SERS Insurance Disability Tier 1 Retirement Tier 2 Retirement Resources Publications

Select Language search

# State Employees' Retirement System

Member Services Login

Workshops & Webinars

Contacts

Forms

Calculators

## Helpful Links



Retiree Corner



Retirement Coordinators



Employer Services Login



Sign up for Member Services



Member Services Registration Instructional Video



Member Services Help Information



# Calculators

[Social Security Benefit Estimate Calculator](#)

[Service Credit Calculator](#)

[Sick Leave and Vacation Chart](#)



## 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

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.  
2101 S. Veterans Parkway  
Springfield, IL 62704  
Phone: 217-782-8500  
Fax: 217-524-9039  
**Email JRS**  
**Email GARS**

[Back to top](#)



**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

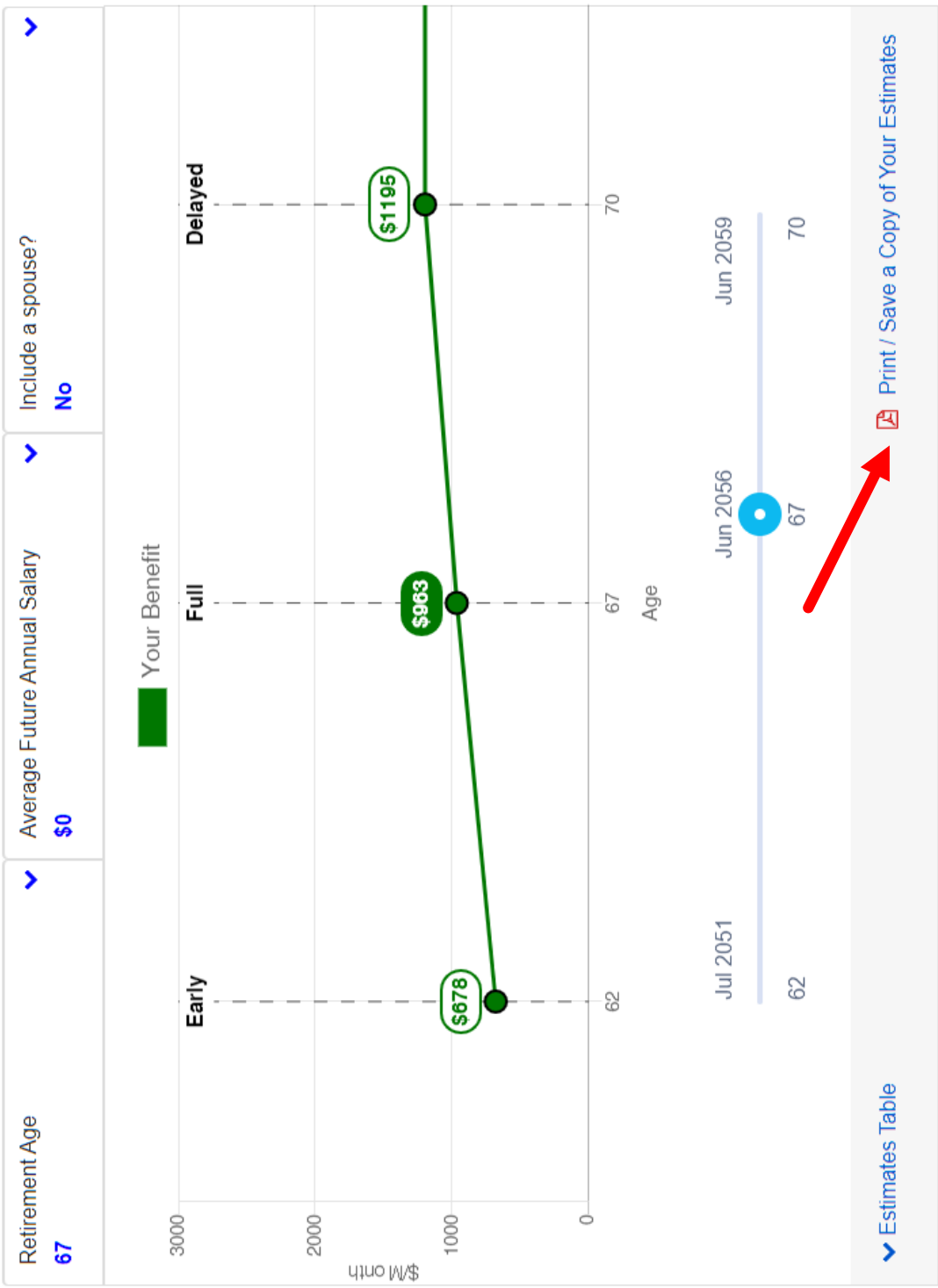
### Paying for healthcare

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 in for



Retirement Age <b>67 and 2 months</b>	Average Future Annual Salary <b>\$0</b>	Include a spouse? <b>No</b>
<p>I anticipate my future yearly earnings to be</p> <p>Dollar Amount</p> <p><input type="text" value="\$0"/> <b>Calculate</b></p> <p>Example: 10000 or 40000</p> <p>Use last reported earnings of <b>\$45,581</b></p>		

Enter "0" for Average Future Annual Salary.



## 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

## 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
----------------------	------------

## 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
---------------	------------

## Death Benefits

## **Death Benefits – Active members With Qualified Survivors**

- Survivor Benefits
  - \$1,000 Lump Sum
  - Monthly Annuity (50% of pension)
  - Insurance

### **AND**

- Retirement contributions portion to nominated beneficiary plus interest

## **Death Benefits – Active members No Qualified Survivors**

- All contributions plus interest to nominated beneficiaries or estate

### **AND**

- One month's salary for each full year service credit up to six years
  - 6 Months Maximum
  - 1 Month Minimum

## Retiree Death Benefits

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

### OR

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

## 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)



## Social Security Offsets on Survivor Benefits

- All monthly annuity survivor benefits payable on your behalf to QS-(SCP) will be reduced by ½ of any survivor benefits payable through the Social Security Administration
- Your SERS survivor benefit will not be reduced by more than 50%

## 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 (Member)	\$ 800
SS (Spouse)	- <u>\$ 600</u>
	\$ 200
\$200 X 50%	= \$100 Offset

## SERS Offsets Social Security Survivor Benefit

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

<b>SERS</b>	\$1,000 Survivor Benefit
<b>SS</b>	- <u>\$100</u> Offset
<b>SERS pays</b>	\$900 Survivor Benefit
<b>AND</b>	
<b>SS pays</b>	<u>\$800</u> (higher of the two amounts)
<b>TOTAL</b>	\$1,700 Monthly income

## **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.

## Social Security Offset (Cont'd)

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

## 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

# Reversionary

## Reversionary Option

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

## 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

## 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

## Pension Elections (if applicable)

- Social Security Offset
- Level Income (if you contribute to Social Security)
- Reversionary
- Any combination from above (if applicable)
- COLA increase when you're eligible (with or without offset)



## **Disability**

- Nonoccupational
- Occupational
- Temporary

## **Occupational Disability Job-Related**

### **Requirements:**

- Be a member of SERS
- File a claim with and receive benefits from Workers' Compensation
- File the required forms with SERS
- Members DO NOT have to use any benefit time for OCC or a TEMP disability benefit

## Occupational Disability

- 75% of your Final Average Compensation or salary at the time of injury for Tier 1 (whichever is higher)
- SERS will pay the difference between Workers' Compensation up to 75% of the member's FAC
- The member is not required to use sick time

## Occupational Disability Ends

- You reach age 65
- Your disability ends, when your doctor releases you
- You resume employment
- If your disability begins after age 60, benefits are payable up to 5 years for Tier 1

# Temporary Disability

## Eligibility

In order to qualify for temporary disability you must have:

- Been denied by Workers' Compensation
- Filed an appeal with the IWCC - Application for Adjustment of Claim
- SERS finds you disabled from performing your assigned job duties
- Not received, nor had a right to receive any compensation for at least 30 days
- 18 months of creditable service with SERS (Teachers' or State Universities Retirement Systems' service credit can also be used to establish 18 months with SERS)

# When a WC claim is denied

- If WC denies a claim and the member is NOT going to appeal the decision, they can apply for a Nonoccupational disability benefit
- If they want a nonoccupational benefit and have had their WC claim denied, they MUST submit a letter to SERS stating they are not appealing their denial
- The letter MUST say that they are not now, and will not in the future, seek any compensation from the Illinois Workers' Compensation Commission for their injury or illness

## Nonoccupational Disability

- Disability resulting from causes not related to your occupation
- 18 months credited service. Only SURS and TRS reciprocal time can be used for eligibility
- Off payroll more than 30 days
- Granted a medical leave of absence approved from your agency
- MUST use all your accumulated sick leave
- Nonoccupational Disability Application
- SERS must find you to be disabled

## Nonoccupational Disability Ends

- You exhaust one-half of your service credit
- Your disability ends, your doctor releases you
- You resume employment
- If your disability begins after age 60, benefits are payable up to 5 years for Tier 1

## Non-Occ terminated after ½ time ceasing

- If a non-occ benefit is terminated because of ½ time ceasing, but the member is still disabled, they become eligible for an unreduced pension if:
  - Member is 60 and has 8 years of credited service
  - Member is 55 and has 15 years of credited service
  - Member is 50 and has 20 years of credited service
  - Member would not receive a COLA until age 60

## Nonoccupational Disability

- How Much Money?
  - **Tier 1** – 50% of your FAC or monthly rate of pay, whichever is higher. Disability looks at total rate of pay

## **Occupational & Nonoccupational Disability**


- While on disability with SERS your service credit continues to be applied to your account
- Gross income, which also includes self-employment income, over \$3,660 per calendar quarter will result in the suspension and/or termination of your SERS disability benefits. This also impacts your access to group healthcare insurance and other group insurance benefits

## **My agency wants me to resign?**

- Members may resign from their agency and remain on SERS benefit if they continue to meet the eligibility and medical disability requirements
- Members must be established on SERS disability benefit BEFORE they resign from their agency.
- This allows the agency to post and fill the position



## **SERS Insurance**



**Today's information is  
based on current policy  
and is subject to change**

## **Insurance: Subject to Change**

- Legislation
- Contract Negotiations
- Policy/Rule Changes

## **Read all Information in Your Pension Packet**

- Important insurance information sheet
- Completion of Retiree Insurance Form (3991) required.



## **In Order to Qualify for State Insurance**

- You must be vested with SERS and collecting a monthly annuity from SERS
- Tier 1 – Vested with a minimum of 8 years SERS service

## **MyBenefits Service Center will assist State members with Insurance**

- [mybenefits.illinois.gov](https://mybenefits.illinois.gov)
- Or call 844-251-1777

## **Changes to Insurance Can be Made During:**

- Retirement
- A qualifying event
- Benefit Choice period

## **Retirement Dates Coincide with Insurance Eligibility**

- Retirement date is always the 1st day of the month following resignations from agency
- Insurance becomes effective the 1st day of your retirement. Some exceptions may apply
- 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

## State Group Insurance

- Premiums for State insurance will be automatically deducted
- If your check is not sufficient to deduct premiums, CMS will bill you

## Opt-Out Financial Incentive SERS Retirees Only

- Must be enrolled in state insurance at the time of retirement to qualify for the incentive option
- Must provide proof of another health insurance plan
- Must be Non-Medicare
- Tax withholding will apply, CMS pays for incentive
- \$150 per month less than 20 years
- \$500 per month 20 years or more
- Still eligible for life insurance
- Not eligible for health, dental, vision, or prescription coverage

## Opt-In

- During Benefit Choice
- Loss of other health coverage

## Reciprocal Time

- Vested with SERS before reciprocal time will count toward insurance
- Reciprocal Systems that can count for insurance purposes:
  - TRS – All time
  - SERS – If member carried state insurance while contributing to SERS. SERS will contact SERS to verify if their time can be used with SERS time.
  - GARS – All time
  - JRS – All time
  - IMRF time does not count towards insurance

# Health Insurance for Retirees

Member health insurance premiums will be based upon the following:

20 or more years of service:

- Premium Free

Less than 20 years of service:

- The state will contribute 5% of the cost for health insurance for each full year of service

Please refer to these websites to view current rates and schedule of benefits for each plan.

[srs.illinois.gov](https://srs.illinois.gov) or  
[mybenefits.illinois.gov](https://mybenefits.illinois.gov)

## Dependents

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

## Annuitant Waiver Public Act 97-0668

In order to be eligible to make such an election, the person must have been enrolled as a dependent under the program of health benefits for no less than one year prior to becoming an annuitant.

## **Survivor Insurance Basic Information**

Survivor Eligibility:

Deceased member must have been vested in SRS

- Tier 1 member: 8 years

Survivor must be eligible to receive a monthly annuity:

- Married at least 1 year prior to death
- Age 50 and over, unless there is a dependent child or children

## **What is Medicare?**

Medicare\* is a federal health insurance program for individuals 65 and older, individuals under age 65 with certain disabilities and individuals at any age with End Stage Renal Disease.

\*See the Medicare Fact Sheet for more information.

## Please Note

**NOTE:** CMS will mail a letter to the member 90 days prior to turning age 65 that provides important information on both the requirement to enroll in Medicare and the transition to TRAIL Medicare Advantage Prescription Drug Program (MAPD).

If you and/or your dependents receive or have Medicare cards from SSA, please send a copy of the card(s) to the CMS Medicare Coordination of Benefits Unit to ensure your insurance is coded correctly to avoid claim and/or premium errors.

## For More Medicare Information

Central Management Services  
Medicare Coordination of Benefits Unit  
801 S. 7th St  
PO Box 19208  
Springfield, IL 62794-9208

Local - (217) 782-7007

Toll-free - (800) 442-1300

Fax - (217) 557-3973

Email: [CMS.Ben.MedicareCOB@illinois.gov](mailto:CMS.Ben.MedicareCOB@illinois.gov)



## Life Insurance

- Administered by MetLife
- 800-880-6394
- [metlife.com/stateofillinois/](http://metlife.com/stateofillinois/)

## State Life Insurance Examples

### Working/Retired Age 59

- \$50,000 – Basic Life, annual salary – Free
- \$200,000 – 4X Optional – up to 8x allowed
- \$250,000 – Combined AD&D – \$/month
- \$10,000 – Child Life – \$/month
- \$10,000 – Spouse Life – \$/month  
(if spouse is age 59 or younger)

## State Life Insurance Examples

### Retired age 60 and above

- \$5,000 – Basic Life – Free
- \$20,000 – 4X Optional – \$/month
- \$25,000 – Combined AD&D – \$/month
- \$10,000 – Child Life – \$/month
- \$5,000 – Spouse Life – \$/month  
(if spouse is age 60 or above)

## Voluntary Group Life Insurance Plan (NCPERS) National Conference on Public Employee Retirement Systems

- For active employees only.  
Retirees are not eligible to apply.
- Decreasing Term Life Policy  
(life, AD&D, spouse, eligible child)

- NCPERS is in addition to your other state life insurance coverage
- Level Premium (\$16.00 per month)
- Payroll Deducted

### **NCPERS Online Enrollment for Active Members**

- Enrollment for Active Employees (to be announced)
- Underwriter: Prudential Life
- Administrator: Member Benefits

# Important Considerations Before Retirement

## Social Security

- Consider contacting Social Security before retirement.
- SSA recommends applying four months before you want your payments to begin.
- SSA offers an online application.
- Social Security Administration  
800-772-1213

[ssa.gov](https://ssa.gov)

## Estate Planning

Consider contacting an Estate Planner for assistance with:

- Division of your Estate
- Creating a Will
- Trusts
- Establishing Power of Attorney or Guardianship
- Care for yourself if you become disabled

## Financial Planning

Consider contacting a Financial Advisor for assistance with:

- Financial Planning
- Investment Management
- Tax Planning

## Deferred Compensation

Retiring from the State of Illinois does not begin withdrawing from Deferred Compensation. Contact Deferred Compensation directly to begin your benefit with them.

Empower (for state workers)

833-969-4532

[myillinoisdcplan.com](http://myillinoisdcplan.com)

## Other Important Resources

- State Employees' Retirement System  
217-785-7444  
[srs.illinois.gov](http://srs.illinois.gov)  
[sers@srs.illinois.gov](mailto:sers@srs.illinois.gov)
- CMS Deferred Compensation  
800-442-1300 ext. 3  
217-782-7006
- Social Security Administration  
800-772-1213  
[ssa.gov](http://ssa.gov)
- MyBenefits Service Center  
844-251-1777  
[mybenefits.illinois.gov](http://mybenefits.illinois.gov)
- Empower  
833-969-4532  
[myillinoisdcplan.com](http://myillinoisdcplan.com)