



CDR

Tier 2 | Countdown to Retirement



(Revised 4/25/2024)

Welcome to Countdown to Retirement Workshop

For employees within 3 years of retirement

General Contact Resources

Web Address:

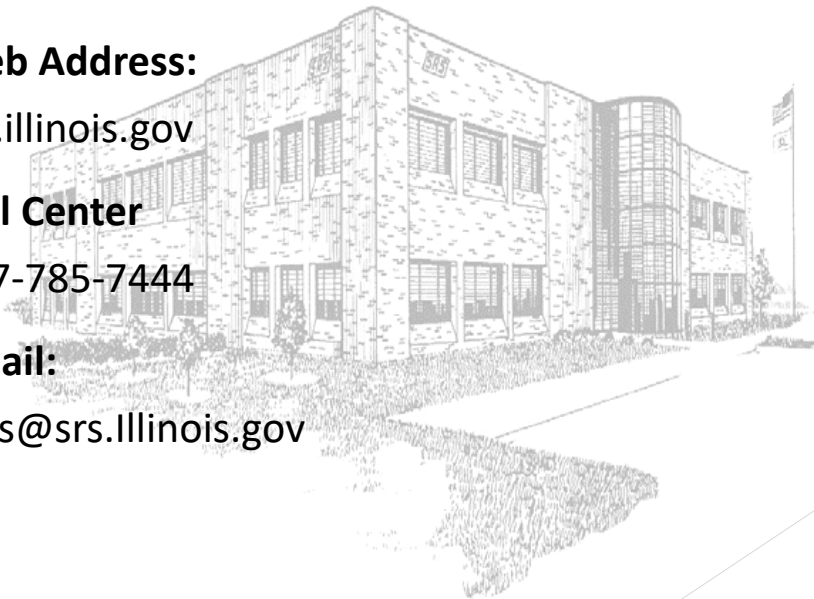
srs.illinois.gov

Call Center

217-785-7444

Email:

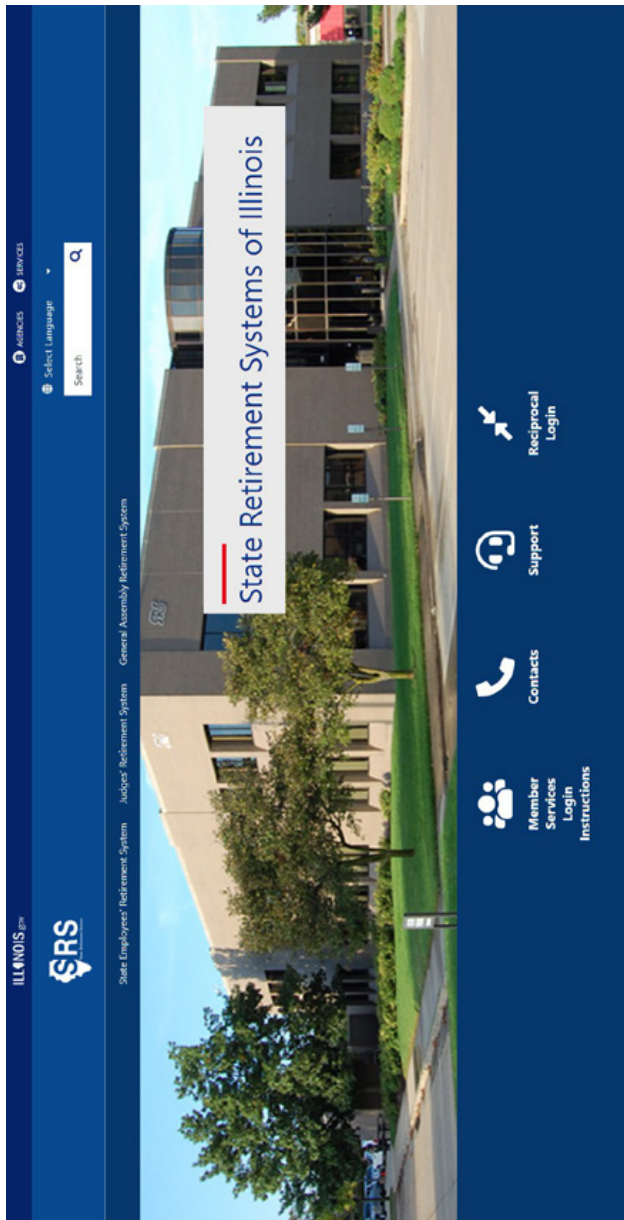
sers@srs.illinois.gov



SERS Terminology

- **Annuity**: Monthly pension payment paid for the member's lifetime
- **CPI**: Consumer Price Index (Tier 2). Annual pension increases are $\frac{1}{2}$ of the **CPI** or 3% of pension, whichever is less
- **CUP**: Civil Union Partner
- **Tier 2**: Individuals who became a member of SERS or a reciprocal system after January 1, 2011
- **Vested**: Once vesting service credit has been met, members will qualify for a monthly annuity after reaching their eligibility date to retire
 - Tier 2 – needs 10 years service credit to be vested

**SRS Website/
SERS Website**



Helpful Links



Retirement Coordinators



Open IFBs/REFPs



Closed and Awarded IFBs/REFPs



Sign in using iLogin



Employer Services Login



Member Services Registration
Instructional Video

Helpful Links

Helpful Links



Retiree Corner



Retirement Coordinators

[Employer Services Login](#)

Sign in using ILogin



[Member Services Login](#)



Member Services Registration

ILLINOIS gov



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Tier 2

Tier 2 Retirement

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Alternative Formula

Retirement Application FAQs

Retirement Systems Reciprocal Act

QILDRO

Active Member

Credited Service

Refunds

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Benefits

Retiree & Survivor

Retirement Annuity

Death Benefits

Salary Limitations/Cola Increase

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Credited Service

Optional Service Credit

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Tier 2 Salary Limitations

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Occupational Death Benefits

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Retirement FAQs

Refunds FAQs

Taxes FAQs

Direct Deposit FAQs

Death Benefits FAQs

Optional Service FAQs

Salary Limitations/Cola Increase

In accordance with state law, the Department of Insurance (DOI) is to annually determine certain annuity limitations for use in benefit determinations by the Retirement Systems and Pension Funds operating under the Illinois Pension Code. The calculations include:

The retirement Cost of Living Adjustment ("COLA") applicable to Tier 2 participants, and

- The annual salary maximum applicable to Tier 2 participants.
- The annual increase to be used in determining the COLA for Tier 2 is derived from the change in the Consumer Price Index-Urban ("CPI-U") for the 12 months ending with the September proceeding each November 1st. State statute requires that the DOI provide these calculations to impacted Retirement Systems and pension funds by November 1 of each year.

For the State Employees' Retirement System (SERS) the annuity COLA and the increase in the annual salary maximum equals the lesser of 3% or half the CPI-U. The following table outlines the COLA to be applied and the maximum salary for Tier 2 annuity purposes by calendar year.



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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First name

Last name


Honorific suffix


Middle name

Password

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SERS MEMBERSHIP RECORD

| Retirement System | State Employees' Retirement System |
|-------------------|------------------------------------|
| Status | Active |
| Birth Date | 3/12/1974 |
| Age | 41 years 5 months |
| Membership Date | 11/01/2019 |
| Tier | Tier 2 |

LAST PAYROLL OR DISABILITY POSTING

| | |
|------------------|--|
| Type | Salary |
| Current Plan | [B] SERS Regular - Coordinated, Tier 2, 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 |

SPRS

STATE RETIREMENT SYSTEMS

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Account as of 8/20/2015

15 years 1 month

\$26,795.86

\$2,917.28

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gs and Service Credit by Calendar Year

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

SERS FAC SUMMARY

| | |
|------------------|--------------|
| Calculated Date | 04/22/2022 |
| Calculated FAC | \$7,044.87 |
| Earnings for FAC | \$676,307.98 |
| Months | 96.00 |
| Used Start Date | 04/2014 |
| Used End Date | 03/2022 |

Close

SERS MEMBERSHIP RECORD

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Legend: Earnings Service Credit Service Credit Adjustment

Export To Excel

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 |
| | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 1.0000 | 0.0000 | 0.0000 | 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 |
| | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.3333 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.3333 |
| 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 |
| | 1.3333 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 1.3333 |
| 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 |



STATE
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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

7/1/2056

\$2,611.60

Age 67 with 10 Years of Service: You must be at least age 67 with 10 years of service.

Reduced Retirement - Monthly Benefit

7/1/2051

\$1,578.84

You must be age 62 with 10 years of service. Your benefit is reduced by $\frac{1}{2}$ of one percent for each month under the age of 67.

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 \$5.94.

ESTIMATED DISABILITY BENEFITS

If you become disabled and meet SERS qualifications for disability benefits you may be eligible to receive one of the following estimated benefits below:

Non-Occupational - Monthly Benefit

\$1,944.31

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- The benefit was calculated as of 12/15/2022 instead of 01/11/2023, because of the Member's latest posted earnings date.
- Eligibility rule met: Tier 2: 67 and 10 yrs.
- Additional projected service: 0.25 years.
- Receiving Regular formula (40 ILCS 5/14-108).
- [S] SERS Alternative - Coordinated Corrections, Tier 2, 8.5% service qualifies for Alternative rate ((40 ILCS 5/14-108) (g), (h), (i)).
- Projected monthly gross increase for unused benefit time: \$6.16.

Log Out

Account as of
8/20/2015

15 years 1 month

\$26,795.86

\$2,917.28

Service Credit by Calendar Year

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



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

Account as of
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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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www.srs.illinois.gov

All aspects of the administration of the State Retirement Systems of Illinois (SRS), including but not limited to benefit calculation and payment, must comply with state and federal law (40 ILCS 5/2, 5/14, and 5/18). No employee of SRS 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 SRS' 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, SRS is required under law to correct any mistake in benefit amount, even after payments have begun. Use of any information from this website, form or any other document provided by SRS is for general information only.



2101 South Veterans Parkway
P.O. Box 10255
Springfield, IL 62704-0255
Email: sers@ars.illinois.gov

217-785-7444
855-504-4275
Email: sers@ars.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) | Street Address City, State, Zip code | SSN (last 4 digits) (optional) Date of Birth (MM/DD/YYYY) |
|--|---|--|
| Relationship / Phone number | | |
| | | |
| | | |
| | | |
| | | |
| | | |

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) | Street Address City, State, Zip code | SSN (last 4 digits) (optional) Date of Birth (MM/DD/YYYY) |
|--|---|--|
| Relationship / Phone number | | |
| | | |
| | | |
| | | |
| | | |
| | | |

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



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Account as of
8/20/2015

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 EMPLOYEES' RETIREMENT SYSTEM

2101 S. Veterans Parkway, P. O. Box 19255
Springfield, IL 62794-9255
217-785-7444 TDD 217-785-7218

www.srs.illinois.gov

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

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

Social Security: XXX-XX-9999
Member ID: 12-3456789
Tier Tier 2
Membership Date: 07/01/2012
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: 03/12/1964
Phone Number: (217) 777-4444
Email: John@gmail.com
Gender: Male

| | | |
|--|---|--|
| Estimated Retirement Benefits (217) 785-7366 | <i>These benefits assume continuous service at current rate of pay through benefit effective date.</i> | |
| | Regular Retirement - Monthly Benefit Age 67 with 10 Years of Service You must be at least age 67 with 10 years of service. | 12/01/2056 \$1,433.14 |
| | Reduced Retirement - Monthly Benefit You must be age 62 with 10 years of service. Your benefit is reduced by ½ of one percent for each month under the age of 67. | 04/01/2051 \$980.46 |
| | 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. | |
| Estimated Disability Benefits (217) 785-7270 | If you become disabled and meet SERS qualifications for disability benefits you may be eligible to receive one of the following estimated benefits below: Non-Occupational - Monthly Benefit (These benefits will be reduced by any Social Security Disability benefits received.) \$1,458.64 Occupational - Monthly Benefit (These benefits will be reduced by Workers' Compensation benefits received.) \$2,187.96 While you receive SERS disability benefits, your SERS account will continue to be credited with service and contributions as if you were working. | |

| | | |
|---|--|--|
| Estimated Death/Survivor Benefits (217) 785-7366 | Non-Occupational Death - Survivor Monthly Benefit 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). | \$400.00 |
| | Non-Occupational Death - Family Maximum Monthly Benefit Occupational Death - Survivor Monthly Benefit 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. Occupational benefits may have additional amounts payable if you have children under 18 or under 22 if a full time student. | \$600.00 \$1,458.64 |
| | Lump Sum Death Benefit without Eligible Survivors Lump Sum Death Benefit with Eligible Survivors | \$45,771.84 \$24,418.56 |
| Retirement Beneficiary Information (217) 785-6973 | 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. 1 - Jane Doe 2 - William Doe 2 - Sarah Doe 3 - Thomas Doe If you would like to change or update your beneficiaries, you may obtain the form by logging into the memberservices.srs.illinois.gov website and clicking on the Member Services tab located on the left side. 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. | |
| Reciprocal Service (217) 785-7379 | No reciprocal service Please visit www.srs.illinois.gov for a complete list of all reciprocal systems. | |
| Agency Contacts | Retirement Coordinator Sally Smith (217) 777-5555 | |

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

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 1st 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 19255
Springfield, IL 62714-0255

217-785-7444
Email: sers@irs.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 _____

Email address _____

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

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.

| 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 |

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

SSN (last 4)

Page 1 of 2

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 217-524-6965. 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 _____

Page 2 of 2

Benefits

Tier 2 members are individuals who became a member of SERS or a reciprocal system after January 1, 2011.

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% |

How Soon?

Alternative Formula

Age 60 with 20 years of Service Credit

FAC: Final Average Compensation is the average of the highest consecutive 96 months over the last 120 months of service.

Security Employee with Corrections

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

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

Tier 2 How Soon? Regular (Non-Reduced) Formula

- Age 67 with 10 Years of Service Credit

Tier 2 How Soon? Regular (Reduced) Formula

- Between ages 62-67 with 10 years of service credit (reduced $\frac{1}{2}$ of 1% for each month under age 67)

| | | | |
|-------------|-------------------|------|----|
| Age Service | 62 | thru | 67 |
| Credit | At least 10 years | | |

$\frac{1}{2}$ of 1% per month under 67

Example: Age 62 is a 30% reduction from your pension.

Tier 2 Alternative Formula Employees Coordinated

- Dept. of Corrections
- Juvenile Justice

Tier 2 COLA Increase

- 3% or ½ of the **Consumer Price Index** for the preceding calendar year, whichever is less. Tier 2 increases are non-compounded.
- **Regular Formula:** The January after you have been retired for a full year. If you retire under age 67, the January after you turn 67.
- **Alternative Formula:** The January after you have been retired for a full year or age 60, whichever is later. Future increases are not limited by the 80% maximum.

COLA: Cost of Living Adjustment.

Tier 2 Regular Formula Coordinated Employees who pay into Social Security

Years of
Service X 1.67% X FAC = Pension
Credit

FAC is the highest consecutive 96 months
out of the last 120 months.

Tier 2 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 96 months
out of the last 120 months.

Alternative Formula Tier 2 Coordinated

Years of
Service X 2.5% X FAC = Pension
Credit

FAC is the highest consecutive 96 months
out of the last 120 months.

Optional Service

Optional Service Purchases

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 short 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 time is only worth FREE service credit

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 & 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 the minimum vesting of ten 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

217-765-7444
Email: sers@irs.illinois.gov

State Employees' Retirement System
irs.illinois.gov

Retirement Systems Reciprocal Act Fact Sheet

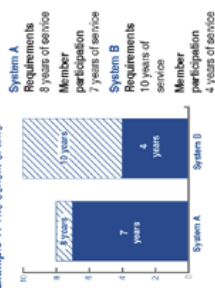
| Reciprocal Systems | |
|--|--|
| Chicago Teachers' Pension Fund 425 S. Financial Place, Ste. 1400 Chicago, IL 60605-1000 | cjp.org 312-641-4464 Fax: 312-641-7185 |
| County Employees' Annuity & Benefit Fund of Cook County 70 W. Madison St., Ste. 1825 Chicago, IL 60602-3103 | cookcountypension.com 312-600-1200 Fax: 312-600-0760 |
| Forest Preserve District of Cook County & Benefit Fund 70 W. Madison St., Ste. 1825 Chicago, IL 60602-3103 | cookcountypension.com 312-600-1200 Fax: 312-600-0760 |
| Illinois Municipal Retirement Fund 2111 York Rd., Ste. 300 Oak Brook, IL 60521-2237 | imrf.org 800-454-IMRF (800) 426-4573 Fax: 630-706-6289 |
| Judges & General Assembly Retirement Systems 2101 S. Veterans Pkwy, P.O. Box 19255 Springfield, IL 62794-9255 | irs.illinois.gov 217-765-6200 Fax: 217-454-9039 |
| Laborers' Annuity & Benefit Fund of Chicago 321 N. Clark St., Ste. 1300 Chicago, IL 60654-4739 | labchicago.org 312-234-0065 Fax: 312-238-4674 |
| Metropolitan Water Reclamation District 111 E. Erie St., Ste. 300 Chicago, IL 60611-2088 | mwrdf.org 312-751-5222 Fax: 312-751-6689 |
| Municipal Employees' Annuity & Benefit Fund of Chicago 50 E. Monroe, Ste. 2720 Chicago, IL 60603 | mofdf.org 312-234-4700 Fax: 312-627-1102 |
| Park Employees' Annuity & Benefit Fund of Chicago 50 E. Monroe, Ste. 2720 Chicago, IL 60603 | chicagoparkpension.org 312-555-9065 Fax: 312-552-9114 |
| State Employees' Retirement System of Illinois 2101 S. Veterans Pkwy, P.O. Box 19255 Springfield, IL 62794-9255 | ers.illinois.gov 217-765-7444 Chicago: 312-814-8833 Fax: 217-454-2263 |

- Over -

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| Reciprocal Systems (Cont'd) | |
|---|---|
| State Universities Retirement System 1901 Fox Drive Champaign, IL 61820-7933 | sun.org 900-275-7677 Fax: 217-276-9600 |
| Teachers' Retirement System 2815 W. Washington St., P.O. Box 1823 Springfield, IL 62794-9253 | trill.org 877-627-5877 Fax: 217-753-0384 |

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 identity 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 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. $1.67\% \times 15 = 25.05\%$ $2\% \times 5 = 10.00\%$ $35.05\% \times \$2,400 \text{ (FAC)} = \$841.20/\text{month}$ |
| Total combined benefit of \$1,167.84 Now let's see what the benefit would be when calculated with reciprocity: $1.67\% \times 12 = 20.04\%$ $20.04\% \times \$2,400 \text{ (higher FAC for both systems)} = \$480.96/\text{month}$ $1.67\% \times 3 = 5.01\%$ $2\% \times 17 = 34.00\%$ $39.01\% \times \$2,400 \text{ (FAC)} = \$936.24/\text{month}$ Total combined benefit of \$1,417.20 with reciprocity | |

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.

Page 2 of 2

An abstract graphic design featuring a large white rectangular area on the left and a complex, layered green geometric pattern on the right. The pattern consists of various shades of green (from light lime to dark forest green) forming overlapping triangles and polygons. A thin black line separates the white area from the green pattern. The text "Level Income" is positioned in the white area.

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 gov



AGENCIES SERVICES

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Insurance

Tier 1 Retirement

Tier 2 Retirement

Resources

Publications

State Retirement Systems > State Employees Retirement System

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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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 |
| <p>I anticipate my future yearly earnings to be</p> <p>Dollar Amount</p> <p><input type="text" value="\$ 0"/> Calculate</p> <p>Example: 10000 or 40000</p> <p>Use last reported earnings of \$45,581</p> | | |

Enter "0" for Average Future Annual Salary.



Death Benefits

Death Benefits – Active members With Qualified Survivors

- Survivor Benefits
 - \$1,000 Lump Sum
 - Monthly Annuity (66 2/3% 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 $\frac{1}{2}$ of any survivor benefits payable through the Social Security Administration
- Your SERS survivor benefit will not be reduced by more than 50%

Survivor Benefit SERS Offsets Social Security

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

| | | | | | |
|------|---------|---|---------|---|--------------------------|
| SERS | \$2,000 | x | 66 2/3% | = | \$1,333 Survivor Benefit |
| SS | \$800 | x | 50% | = | <u>-\$400</u> Offset |
| | | | | | \$933 Survivor Benefit |

| | |
|-------------------|---|
| SERS Benefit Pays | \$933 |
| SS Pays | <u>\$800</u> |
| TOTAL | \$1,733 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#)

SERS \$1,333 Survivor Benefit

SS -\$100 Offset

SERS pays \$1,233 Survivor Benefit

AND

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

TOTAL \$2,033 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**
- Survivor Benefit is guaranteed 25% of member's gross and could receive up to 66 2/3% of the member's pension

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 \$2,378 (66 2/3%) survivor benefit (\$5,495 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 \$2,513 (66 2/3%) as a survivor benefit (\$4,398 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 for Tier 2 members
- 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 2

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 2

Nonoccupational Disability

- How Much Money?
 - **Tier 2** – 50% of your FAC

Occupational & Nonoccupational Disability

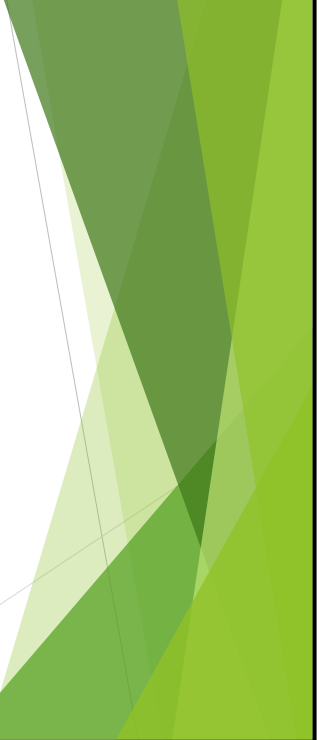
- While on disability with SERS your service credit continues to be applied to your account.
- Gross income, which also includes self-employment income, over \$3,660 per calendar quarter will result in the suspension and/or termination of your SERS disability benefits. This also impacts your access to 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 2 – Vested with a minimum of 10 years SERS service

MyBenefits Service Center will assist State members with Insurance

- 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
 - SURS – If member carried state insurance while contributing to SURS. SERS will contact SURS 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 or
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)
- 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 2 member: 10 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

Life Insurance

- Administered by MetLife
- 800-880-6394
- 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

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

Other Important Resources

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