

ETC



## Tier 2 | Education for Tomorrow's Choices



(Revised 12/4/2023)



# Welcome to Education for Tomorrow's Choices Workshop

For employees 4-15 years from retirement

## General Contact Resources

### Web Address:

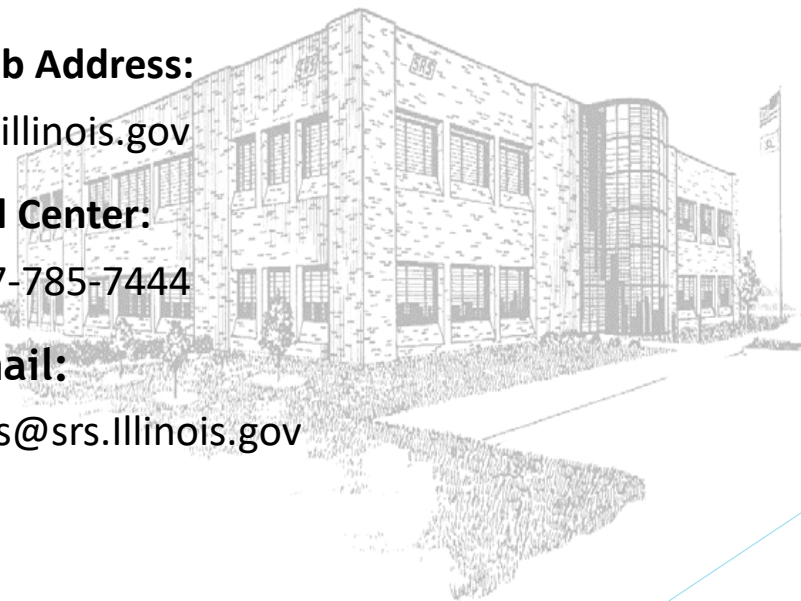
[srs.illinois.gov](http://srs.illinois.gov)

### 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.
- **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**

ILLINOIS STATE

**ERS**

State Employees' Retirement System    Judges' Retirement System    Central Assembly Retirement System

SEARCH

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# State Retirement Systems of Illinois

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## 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** SERVICES

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# State Employees' Retirement System

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Workshops & Webinars

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Forms

Contacts

## Helpful Links

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- Employer Services Login
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**Tier 2**

**Tier 2 Retirement**

PENSION APPLICATION PACKET >

**Fact Sheets**

- Regular Formula
- Alternative Formula
- Retirement Application FAQs
- Retirement Systems Reciprocal Act
- QILDRO

**Active Member**

- Credited Service
- Refunds
- Optional Service Credit
- Benefits

**Retiree & Survivor**

- Retirement Annuity
- Death Benefits

**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 preceding each November 1. 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.

Tier 2 Retirement	Tier 2 Retirement
Pension Application	Pension Application
Credited Service	Credited Service
Optional Service Credit	Optional Service Credit
Refunds	Refunds
Death Benefit	Death Benefit
Retirement Annuity	Retirement Annuity
Tier 2 Salary Limitations	Tier 2 Salary Limitations
Benefits	Benefits
Regular Retirement Formula	Regular Retirement Formula
Alternative Retirement Formula	Alternative Retirement Formula
Non-Occupational Death Benefits	Non-Occupational Death Benefits
Occupational Death Benefits	Occupational Death Benefits
Tier 2 FAQs	Tier 2 FAQs
Retirement FAQs	Retirement FAQs
Refunds FAQs	Refunds FAQs
Taxes FAQs	Taxes FAQs
Direct Deposit FAQs	Direct Deposit FAQs
Death Benefits FAQs	Death Benefits FAQs
Optional Service FAQs	Optional Service FAQs



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Retiree Corner



Retirement Coordinators



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Member Services Help Information



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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



## 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 JSm1th

<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

© 2016 Microsoft Privacy Help



STATE RETIREMENT SYSTEMS

# Member Services

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Account as of 8/20/2015

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

BASIC	ACCOUNT	BENEFIT
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	

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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

memberservicesga.sts.illinois.gov/Member#



STATE RETIREMENT SYSTEMS

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Account as of 8/30/2015

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

### SERS MEMBERSHIP RECORD

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BASIC

**ACCOUNT**

BENEFIT

Total Service Credit

15 years 1 month

Total Contributions **\$26,795.86**

Final Average Compensation (FAC)  **\$2,917.28**

### EARNINGS AND SERVICE CREDIT

Earnings and Service Credit

Earnings and Service Credit by Calendar Year

© 2015 - State Retirement Systems

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

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Doe, Jane Doe, Jane

Account as of 8/20/2015

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15 years 1 month

\$26,795.86

\$2,917.28

Earnings and Service Credit by Calendar Year

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

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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
	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



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RETIREMENT  
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# Member Services

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

Account as of  
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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.

**\$2,611.60**

**7/1/2056**

**Regular Retirement - Monthly Benefit**

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

**\$1,578.84**

**7/1/2051**

**Reduced Retirement - Monthly Benefit**

You must be age 62 with 10 years of service. Your benefit is reduced by 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:

**\$1,944.31**

**Non-Occupational - Monthly Benefit**



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\$26,795.86  
\$2,917.28  
 by Calendar Year

### SERS ESTIMATED REGULAR RETIREMENT - MONTHLY BENEFIT

Plan	Service Credit (Years)	Formula	% of FAC
SERS Regular - Tier 2	36.6667	X 1.67%	= 61.2334%
Total Percentage of FAC =		Projected FAC X \$4,265.00	<b>61.2334%</b>
		<b>Estimated Benefit</b>	<b>\$2,611.60</b>
		<b>Projected Retirement Date</b>	<b>7/1/2056</b>

**Notes:**

- The benefit was calculated as of 04/15/2022 instead of 04/22/2022, because of the Member's latest posted earnings date.
- Eligibility rule met: Tier 2: 67 and 10 yrs.
- Additional projected service: 34.1667 years.
- Receiving Regular formula (40 ILCS 5/14-108).
- Projected monthly gross increase for unused benefit time: \$5.94.

Close


**SERS ESTIMATED ALTERNATIVE RETIREMENT - MONTHLY BENEFIT**

Plan	Service Credit (Years)	Formula	% of FAC
SERS Alternative - Tier 2	20.3333	X 2.50 %	= 50.8333 %
SERS Regular - Tier 2	10.4167	X 1.67 %	= 17.3959 %
Total Percentage of FAC =			68.2292 %
Projected FAC X			\$6,043.93

**Estimated Benefit \$4,123.73**  
**Projected Retirement Date 9/1/2016**

- Notes:**
- 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.

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**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** **\$1,458.64**

(These benefits will be reduced by any Social Security Disability benefits received.)

**Occupational - Monthly Benefit** **\$2,187.96**

(These benefits will be reduced by Workers' Compensation benefits received.)

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** **\$400.00**

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).

**Non-Occupational Death - Family Maximum Monthly Benefit** **\$600.00**

**Occupational Death - Survivor Monthly Benefit\*** **\$1,458.64**

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.

**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.





STATE RETIREMENT SYSTEMS

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Account as of 5/19/2022

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

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### FEDERAL TAX WITHHOLDING CALCULATOR

[Federal Tax Withholding Calculator](#)

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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.

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

SRS MEMBERSHIP RECORD	SRS NOMINATED BENEFICIARIES		
FEDERAL WITHHOLDING	<b>Order Number</b>	<b>Beneficiary Name</b>	<b>Date Added</b>
<b>NOMINATED BENEFICIARIES</b>	1	John Doe	8/1/2010
DEMOGRAPHICS	2	Sarah Doe	6/14/2012
MEMBER SERVICES	2	William Doe	6/14/2012
SERVICE PURCHASES	3	Thomas Doe	11/8/2014
ANNUAL STATEMENTS	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.		
PAY STUB	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.		
INSURANCE	<b>UPDATE NOMINATED BENEFICIARIES</b>		
TERMS AND CONDITIONS	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 <a href="#">Member Services</a> page.		



2101 South Veterans Parkway  
P.O. Box 19255  
Springfield, IL 62704-0255

217-785-7444  
855-504-4275  
Email: sers@sers.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)

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)

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** – State employees have 3 possible beneficiary forms.
- Name and address change
- **How you identify** – spouse, sons, daughters, etc.
- Minors/Guardians
- Your estate is your beneficiary
- Updating SERS beneficiary form
  - Does not change
  - Life insurance
  - Deferred Compensation



# 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 □	(217) 777-4444
Work	(217) 888-3333

### EMAIL ADDRESSES ---

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

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<a href="#">APPLICATION FOR NON OCC DISABILITY</a> ↕	Form 3924_Non
<a href="#">APPLICATION FOR OCC DISABILITY</a> ↕	Form 3924_occ
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<a href="#">AUTHORIZATION TO RELEASE</a> ↕	Form 3934
<a href="#">BENEFICIARY NOMINATION</a> ↕	Form 101
<a href="#">MEMBER DEMOGRAPHIC CONFIRMATION</a> ↕	Form 1006
<a href="#">NON OCC DISABILITY MEDICAL REPORT</a> ↕	Form 3114
<a href="#">OCC DISABILITY MEDICAL REPORT</a> ↕	Form 3213
<a href="#">TEMPORARY DISABILITY MEDICAL REPORT</a> ↕	Form 3135
<a href="#">TRANSFER/ROLLOVER CERTIFICATION</a> ↕	Form 2064

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[www.srs.illinois.gov](http://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 amounts, 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.



# Member Services

□ Doe, Jane ▾

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Account as of 5/9/2022

Member Id: 12-3456789

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- FEDERAL WITHHOLDING
- NOMINATED BENEFICIARIES
- DEMOGRAPHICS
- MEMBER SERVICES
- 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
- ANNUAL STATEMENTS
- PAY STUB
- INSURANCE
- TERMS AND CONDITIONS

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# 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

DEMOGRAPHICS

MEMBER SERVICES

SERVICE PURCHASES

**ANNUAL STATEMENTS**

PAY STUB

INSURANCE

TERMS AND CONDITIONS

### 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

[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 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

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

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

**Regular Retirement - Monthly Benefit** 12/01/2056 **\$1,433.14**  
Age 67 with 10 Years of Service  
You must be at least age 67 with 10 years of service.  
**Reduced Retirement - Monthly Benefit** 04/01/2051 **\$980.46**  
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.

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.

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** **\$1,458.64**  
(These benefits will be reduced by any Social Security Disability benefits received.)  
**Occupational - Monthly Benefit** **\$2,187.96**  
(These benefits will be reduced by Workers' Compensation benefits received.)

While you receive SERS disability benefits, your SERS account will continue to be credited with service and contributions as if you were working.

<p><b>Estimated Death/Survivor Benefits</b> (217) 785-7366</p>	<p><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></p> <p><b>Non-Occupational Death - Family Maximum Monthly Benefit</b> <b>\$600.00</b></p> <p><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></p> <p><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 and 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 the lump sum for vacation and any other payable 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
- 1<sup>st</sup> 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 (pensions are not subject to IL state taxes)
- If less than 20 years insurance premiums prorated at 5% increments for each service year completed.
- 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.

## 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%

## If You Do Not Meet Eligibility for Alternate 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 Regular Formula How Soon?**

Age 67 with 10 Years of Service Credit

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

## **Early Option Tier 2 Reduced Regular**

Age 62 (reduced) with 10 Years of Service Credit

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

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

COLA will begin at age 67 after one full year of retirement.

## **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.



## Tier 2 Alternative Formula How Soon?

- Age 60 with 20 years of alternative service credit

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

## Tier 2 Alternative Formula Employees Coordinated

- Dept. of Corrections
- Juvenile Justice

## 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.

## Tier 2 COLA Increase

- 3% or  $\frac{1}{2}$  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.

## **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

### **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

## 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

That is 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 a check)
- Post-tax payroll deduction
- NO CASH payments

## 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



## **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 formula eligibility.
- Not all Reciprocal Systems service counts towards insurance.



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

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

## Retirement Systems Reciprocal Act Fact Sheet

Reciprocal Systems	
Chicago Teachers' Pension Fund 425 S. Franklin Place, St. 1400 Chicago, IL 60605-1000	ctpf.org 312-691-4494 Fax: 312-641-7185
County Employees' Annuity & Benefit Fund of Cook County 70 W. Madison St. St. 1825 Chicago, IL 60602-3103	cookcountypension.com 312-693-1200 Fax: 312-693-9780
Forest Preserve District of Cook County & Benefit Fund 70 W. Madison St. St. 1825 Chicago, IL 60602-3103	cookcountypension.com 312-693-1200 Fax: 312-693-9780
Illinois Municipal Retirement Fund 2211 York Rd. St. 500 Oak Brook, IL 60521-2337	imrf.org 800-ASK-IMRF (800)276-4673 Fax: 630-706-4289
Judges' & Clerks' Assembly Retirement System 2101 S. Veterans Pkwy, P.O. Box 18255 Springfield, IL 62794-9255	ers.illinois.gov 217-782-6800 Fax: 217-524-0029
Labaree Annuity & Benefit Fund of Chicago 321 N. Oak St. St. 1300 Chicago, IL 60654-1739	labaree.org 312-236-2965 Fax: 312-236-6274
Metropolitan Water Reclamation District of Cook County 111 E. Erie, St. 300 Chicago, IL 60611-2838	mwrdf.org 312-751-5222 Fax: 312-751-5889
Municipal Employees' Annuity & Benefit Fund of Chicago 111 E. Erie, St. 300 Chicago, IL 60605-4757	mmeaf.org 312-550-4300 Fax: 312-557-0192
Peik Employee Annuity & Benefit Fund of Chicago 50 E. Monroe, St. 2720 Chicago, IL 60603	chicagopeikpension.org 312-550-6665 Fax: 312-559-9114
State Employees' Retirement System of Illinois 2101 S. Veterans Pkwy, P.O. Box 18256 Springfield, IL 62794-9256	ers.illinois.gov Springfield: 217-785-7444 Chicago: 312-614-5833 Fax: 217-524-2293

### 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 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.

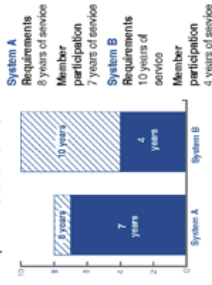
### Benefits of reciprocity

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)	
State Universities Retirement System 1901 For Drive Champaign, IL 61820-2353	urs.org 800/275-7377 Fax: 217-276-9800
Teachers' Retirement System 2615 W. Washington St., P.O. Box 18553 Springfield, IL 62794-9253	trsl.org 877-807-4877 Fax: 217-738-0884

Example 1: The benefit of time



Service credit earned by member

Service credit earned by member

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 advantage 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	Rate	Service Credit	Benefit
System A	1.67% x 12 = 20.04%	20.04% x \$1,600 (FAC) = \$320.64/month	1.67% x 12 = 20.04%
System B	1.67% x 20 = 33.40%	33.40% x \$2,400 (FAC) = \$801.60/month	1.67% x 20 = 33.40%
<b>Combined</b>	<b>53.44%</b>	<b>\$1,122.24/month</b>	<b>53.44%</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**

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AGENCIES SERVICES

Select Language search

# State Employees' Retirement System

Member Services Login

Workshops & Webinars

Contacts

Forms

Calculators

## Helpful Links

-  Retiree Corner
-  Sign up for Member Services
-  Retirement Coordinators
-  Member Services Registration Instructional Video
-  Employer Services Login
-  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**

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

**Prepare**

Check eligibility for benefits

**Plan for retirement**

Review record of earnings

Apply

Manage benefits

## Plan for retirement

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



### Get an estimate

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

[Sign in](#)

[Create account](#)



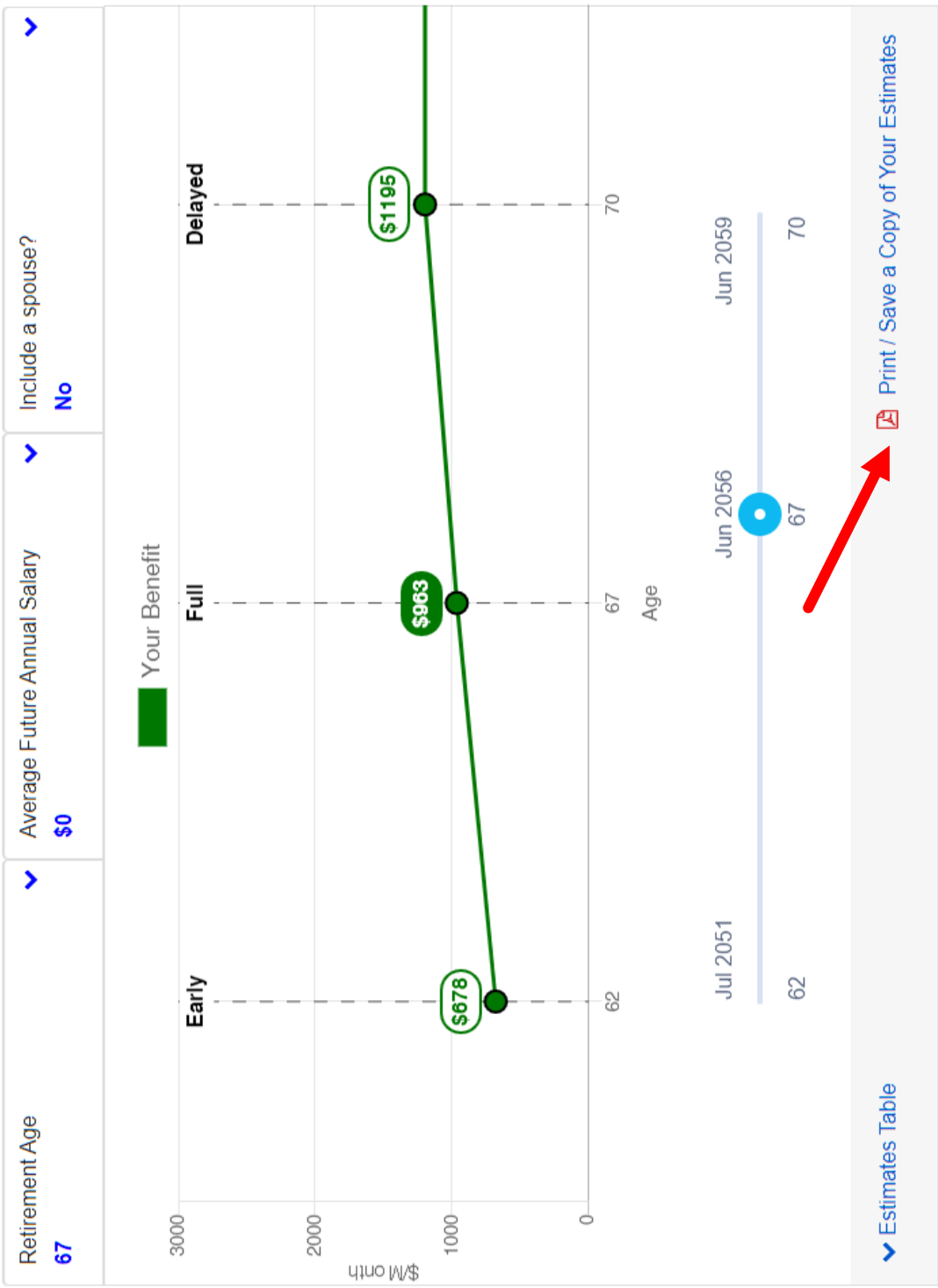
## Other factors that can affect your amount

### Paying for healthcare

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

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

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 Tier 2)
  - Insurance

### **AND**

- Retirement portion to nominated beneficiary plus interest

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

- All contributions plus interest to nominated beneficiary or estate

### **AND**

- One month's salary for each full year of service credit, up to six years
  - 6 months maximum
  - 1 month minimum



## Retiree Death Benefits

- Survivor Benefit:
  - \$1,000 Lump Sum
  - Monthly Annuity
  - Insurance

### 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 1/2 of any survivor benefits payable through the Social Security Administration.
- Your Survivor SERS benefit will not be reduced by more than 50%.

## Survivor Benefit with Social Security Offset

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

SERS \$2,000 x 66 2/3% = \$1,333 Survivor Benefit

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

\$933 Survivor Benefit

SERS Benefit Pays \$933

SS Pays \$800

**TOTAL** \$1,733 Monthly Survivor Benefit

## Survivor Benefit with Social Security Offset

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

### Example

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

## Survivor Benefit with Social Security Offset

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

<b>SERS</b>	\$1,333 Survivor Benefit
<b>SS</b>	- <u>\$100</u> Offset
<b>SERS pays</b>	\$1,233 Survivor Benefit
	<b>AND</b>
<b>SS pays</b>	<u>\$800</u> (higher of the two amounts)
<b>TOTAL</b>	\$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 may elect 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 amounts

## 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
- 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 members.

## Temporary Disability Benefits

- Only option for members who have had their Workers' Comp. claim denied or their TTD benefits suspended or terminated.
- • Must have 18 months of creditable service with the state (Can use SURS or TRS time).
- • Must wait 30 days from their date last paid to start receiving the benefit.
- • Will be required to submit forms showing they are appealing their WC denial.
- • Can only be on benefit for  $\frac{1}{2}$  the time they have worked for the state.

## 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.
- Off more than 30 days.
- Granted a "MEDICAL LEAVE OF ABSENCE", Not a FMLA.
- Used 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 members.

## Nonoccupational Disability

How much will you receive?

### Tier 2

50% of 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?**

- Member 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.

## **Pregnancy and Non-Occ Disability**

Members now receive 10 weeks of maternity leave. Most will no longer qualify for SERS' Non-Occ disability benefit. If the member has a medical condition that would keep her off work after the maternity leave, the member will need to supply medical evidence to support inability to return to work.

This does not apply to Tollway employees.

## **Early Pregnancy Leave**

Members who are taken off work for a medical condition prior to delivery can apply for SERS' Non-Occ disability. They must supply medical evidence of their need to be off work and must be off work more than 30 days prior to the birth of the baby to qualify.



## **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](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 become 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](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.com](http://mybenefits.Illinois.com))
- 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](mailto:CMS.Ben.MedicareCOB@illinois.gov)

## Life Insurance

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