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The Solon

The newsletter for members of the General Assembly Retirement System of Illinois



 [srs.illinois.gov](https://www.facebook.com/srs.illinois.gov)

JANUARY 2021



Update your Member Services contact information to receive the latest news, announcements or deadlines.

View your benefit statement in Member Services

Beginning this year, your annual benefit statement is only available on the SRS Member Services secure website at [srs.illinois.gov](https://www.srs.illinois.gov). Your statement will be available the week of February 1st. If you don't have a Member Services online account, you can create a new account here: <https://www2.illinois.gov/sites/accounts/pages/createanewid.aspx>. Please call the SRS Help Desk at (217) 782-4202 if you need technical support in accessing your account.

Make sure to review your GARS beneficiaries; any changes or updates can be filed with GARS by submitting a completed Death Benefit Beneficiary Designation form. Remember, your group life insurance beneficiaries are separate from your GARS beneficiaries. To update your life insurance beneficiaries, contact Securian Financial at 888-202-5525, Monday through Friday (8 am to 6 pm) or visit LifeBenefits.com/Illinois.

If you have questions about your statement, call us at (217) 782-8500 or email gars@srs.illinois.gov.

GARS Member Snapshot

June 30, 2020

Retired Members

Average current age	73.1
Average age at retirement	60.5
Average monthly retirement benefit	\$5,512
Average years of service credit at retirement	14.0

Total Membership

Active	124
Tier 1	46
Tier 2	78
Retired	318
Survivors	109
Inactive	65
QILDRO	11



Representative Daniel Pierce
 March 31, 1928 to February 13, 2020

Annuitant Trustee Daniel Pierce

Retired Representative Daniel Pierce passed away on February 13, 2020 after serving six years as the annuitant trustee on the Board of Trustees of the General Assembly Retirement System. He was first elected to serve on the board in February 2014. His dedication to representing GARS retirees and his service to the Board of Trustees will always be remembered.

Dan served 20 years in the House of Representatives where he was Minority Whip, Chairman of the House Revenue & Environment Committees and the Economic & Fiscal Commission. After retiring from the General Assembly, he served as Mayor of Highland Park for 12 years and President of the North Shore Sanitary District, the second largest water reclamation district in the state. A veteran of the Korean conflict, Dan also attended the University of Chicago, Graduate School of Business. Dan was survived by his wife, Rhoda, five sons, and seven grandchildren.

Tax Information

1099-R

In January, the Office of the Comptroller mailed IRS Form 1099-Rs for 2020 GARS benefit payments to all annuitants and survivors. If you moved recently and haven't notified GARS, your 1099-R will be mailed to the address we have on file.

Please contact GARS to confirm we have your current address on file and request a duplicate 1099-R. To update your address, contact GARS to request a Change of Information form. Address changes submitted through email will not be accepted.

1099-R income from GARS must be reported on IRS Form 1040 under the Income section (pensions and annuities). You may also receive a W-2 for any pension benefits paid from the excess benefit fund due to Section 415 of the Internal Revenue Code. Anyone receiving an excess benefit should have already received a letter from GARS indicating the new amount for 2021 that will be paid from the excess benefit fund.

W2GI+

If you carry non-IRS dependent(s) on your State health/dental insurance, you should receive a Form W2GI+ from the Comptroller's office. Under federal tax law, the premium paid by the State must be added to your annual gross income if a covered dependent does not qualify as your tax dependent because it is subject to federal income tax.

The Form W2GI+ is also issued for all annuitants who carry a group term life insurance policy of \$50,000 or more through the State. Form W2GI+ information is reported on IRS Form 1040 under the Other Taxes section (Health care: individual responsibility).

Federal income tax withholding

You may have noticed a slight change in the amount of federal taxes deducted from your GARS benefit payment due to revised federal withholding tables that went into effect on January 1, 2021.

If you need to change the amount of your federal tax withholding, you must complete a new W-4P form and mail or fax (217-524-9039) it to GARS. To protect your personal information, do not email W-4P forms to GARS.

Member Services

You can securely view your monthly check stubs through the SRS Member Services website at memberservices.srs.illinois.gov to see details of your deductions and history of transactions. There is also a withholding calculator available on the GARS website that allows you to estimate your federal tax withholding for GARS annuity payments.



We recommend you contact a qualified tax advisor or an IRS representative at 800-829-1040 with questions about your taxes, including your withholding.

State Tax Withholding

Your GARS benefit is not subject to income tax in Illinois. If you wish to withhold Illinois state income tax from your pension for outside income subject to Illinois state tax, you will need to submit a GARS Illinois State Income Tax Withholding form.

Please note that GARS is unable to withhold state tax for any state other than Illinois.

Approaching Medicare Age and TRAIL Medicare Advantage

The State Employees Group Insurance Program requires members and dependents to enroll in Medicare Part A and B three months prior to turning age 65 or retiring, whichever is later. Newly eligible Medicare retirees are required to enroll in one of the available TRAIL Medicare Advantage Prescription Drug (MAPD) plans. Medicare Advantage Prescription Drug plans are a part of Medicare that combines all the benefits of Medicare Part A (hospital coverage), Medicare Part B (doctor and outpatient care) and Medicare Part D (prescription drug) into one convenient plan. If you fail to enroll in the TRAIL MAPD plan once you and your insured dependents are Medicare eligible, your current medical, prescription and vision coverage through the State will be terminated and you will only have coverage through Medicare Part A and B.

You will have two opportunities to enroll: the initial enrollment and the annual open enrollment. If you are retired, the Initial MAPD Enrollment is offered to all Medicare-eligible retirees and their Medicare-eligible dependents within 60 days of the 65th birth month (of the youngest enrollee). If you are retiring and you and your covered dependents are already Medicare eligible, the Medicare Eligible Retirement enrollment is offered and you will be required to enroll within 60 days of the date you receive your enrollment notification. Initial MAPD and the Medicare Eligible Retirement enrollment are one-time offerings. You will also be able to enroll during the annual open enrollment period held in the Fall each year. This enrollment period is open for Medicare-eligible retirees, survivors and their dependents to change their elections, or for anyone who previously waived or cancelled coverage to re-enroll.

If you meet eligibility criteria, you will receive information from the MyBenefits Service Center and/or the Group Insurance Division of CMS. If you have questions regarding your eligibility for TRAIL or want to learn more about the available options, please call the MyBenefits Service Center at 844-251-1777. You can also access insurance benefit information through their website by logging into mybenefits.illinois.gov.