



2101 S. Veterans Parkway
P. O. Box 19255
Springfield, IL 62794-9255
217-782-8500

The Solon

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



MAY 2019



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

Your annual benefit statement

Enclosed with this Solon is your current benefit statement. This statement contains detailed information about your GARS benefits as of March 31, 2019.

If you have questions, call us at 217-782-8500.

Am I vested?

Tier 1 members (membership date prior to January 1, 2011) can begin receiving pension benefits at:

- Age 55 with 8 years of GARS service
- Age 62 with 4 years of GARS service

Tier 2 members (first elected or appointed to a GARS-covered position on or after January 1, 2011) can begin receiving pension benefits at:

- Age 62 with 8 years of GARS service (reduced benefit)
- Age 67 with 8 years of GARS service (unreduced benefit)

Reciprocal service in other Illinois retirement systems can be used to meet minimum vesting requirements. To be eligible, you must have at least one year of reciprocal service and meet the highest minimum qualification of all systems involved. If you have reciprocal service and have questions regarding your eligibility to receive pension benefits, request a reciprocal benefit estimate from the most recent system you were active with.

What does this mean for you?

If you are not actively employed with a reciprocal system and don't plan to return to a GARS-covered position, consider applying for a refund if you are not vested because the refundable amount does not include any interest on your contributions. Similarly, if you are vested and don't plan to return to a reciprocal system or the General Assembly, consider applying for your retirement benefits. Unlike Social Security, there is no advantage in waiting to start your GARS benefit.

IRS required minimum distributions

Section 401(a)(9) of the Internal Revenue Code (IRC) requires inactive members of defined benefit plans who reach age 70 ½ to either take a refund of their contributions or, if eligible, apply for a monthly retirement benefit. Failure to do so may result in a 50% tax penalty. Upon turning age 70 ½, if you are an inactive GARS member and not actively employed with a reciprocal system, you will be required to either apply for a refund of your employee contributions or a retirement annuity. GARS will notify when you approach age 70 ½ regarding your required minimum distribution options. Failure to respond will result in the System processing a refund of your employee contributions.

Contact GARS at 217-782-8500 for more information.



Are you familiar with the Member Services website?

Log on to memberservices.srs.illinois.gov to access many helpful features, such as:

- Account information
- Update phone numbers and email addresses
- Annual benefit statements
- Beneficiary information
- GARS Publications

Log in using your Illinois Public ID information.

Don't have an Illinois Public ID? When you access the Member Services website, you will be automatically directed to a login page. Click "Create a new account," and you can register for one.

GARS not included in pension buyout options

Recent changes to the Illinois Pension Code only apply to members of SERS, SURS and TRS and provide two accelerated pension payment options available through June 30, 2021. Inactive, vested members of SERS, SURS or TRS will be offered a one-time, irrevocable pension buyout in return for giving up any future claim to a benefit. The second option offers retiring Tier 1 members in SERS, SURS and TRS a one-time irrevocable reduction in the automatic annual increase along with an accelerated pension benefit payment.

Changes in GARS staff

On October 1, 2018, Lori Austin retired after almost 23 years of service with the State Retirement Systems. Lori served in various positions with the State Employees' Retirement System before joining GARS in November 2005. She became the GARS Assistant Manager in August 2010 and held that position until she retired.

Tracy Ellis joined GARS on January 16, 2019, bringing over 16 years of public retirement experience to GARS. Before joining GARS, she served in various positions with Teachers' Retirement System of Illinois, most recently as a Senior Benefits Counselor. Tracy has a bachelor's degree in Psychology from the University of Illinois - Springfield and lives in the Springfield area. Tracy is married and has three sons and two grandchildren, ages 3 and 3 months.

Congratulations to Lori on her retirement and to Tracy on her new position with GARS!



Moved recently? Update your address.

Updating your address is easy. Fill out the Member Change of Information Form 7501 and mail it to us or email it to gars@srs.illinois.gov.

You can find Form 7501 on our website under the Forms link.

Be smart about your retirement information. Come to the source.

Visit srs.illinois.gov for more information.



Visit us online

Did you know you could access a copy of all publications on our website? This includes the newsletters, handbooks and brochures. You can also find helpful information regarding your insurance, any news about upcoming legislation, survivor benefit information and much more. Check us out at srs.illinois.gov.

Senior discounts

Many restaurants, grocery stores, retail stores and travel companies offer senior discounts of which you may not be aware. Are you taking full advantage of the savings available to you?

Some of the places specify that you must be a certain age to qualify while others are benefits for AARP members. Some discounts are only available on specific days of the week. Be sure to double check any that are listed on the following website to be sure the establishment will honor the discount prior to arriving.

Check seniorcitizendiscountlist.org and click on your state for a full list of places you can save.

