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To:  
cc:  
Subject: NewsFlash

# NewsFlash



*An electronic newsletter for SERS Retirement Coordinators*

*we want to email this newsflash today to all retirement coordinators.  
if you have info you would like included, please let me know asap. thanks!*

## **Public Act #095-1043**

Governor Quinn signed into law Public Act 095-1043 which removes the Social Security offset from SERS survivor benefits.

### **How It Works**

If an SERS member contributed to SERS and Social Security, a benefit offset is applied to the SERS widow or survivor benefit, when the survivor becomes eligible for Social Security benefits.

### **Survivors**

SERS survivors currently receiving a survivor benefit may have had their benefit reduced by the Social Security offset. This offset will be removed on July 1, thus increasing their survivor benefit.

### **Pre-'98 Retirees**

All SERS retirees who began receiving benefits before January 1, 1998 will have the offset removed from future benefits for their survivor at no cost to the retiree.

### **Post-'98 Retirees**

SERS retirees who began receiving benefits after January 1, 1998 but before July 1, 2009 will have a one-time election period (April 16-May 31) to reduce their retirement benefit by 3.825% monthly, in exchange for removing the offset from future benefits for their survivor.

### **Future Retirees**

Any member who retires after July 1, 2009 will have the option at the time of retirement to remove the offset provision. In exchange for the removal, SERS will reduce the member's retirement annuity by 3.825% monthly.

SERS will be sending letters to retirees and survivors impacted by this legislation. On approximately April 16, letters will be mailed to members who retired after '98. On or around June 19, letters will be mailed to all survivors and pre-'98 retirees. Any of your members with questions about the offset should call 217-785-7444.

## **Public Act #96-0006**

Governor Quinn also signed into law Public Act #96-0009 which increases SERS Board of Trustees from seven to thirteen people. The new Board will include four active and two retired members of SERS. The Board will also include an ex-officio member, the Illinois Comptroller to serve as chairman, and six Illinois

citizens appointed by the Governor. Because of this Public Act, SERS is holding a special election for three additional active members and one additional retiree. For more information about the special election, visit our website at [www.state.il.us/srs](http://www.state.il.us/srs).

### **Low Workshop Enrollment**

The ETC workshop in Whittington (Rend Lake) on June 30 - July 1 has low registration numbers. Please encourage your employees in southern Illinois to attend this workshop.