

Field

December 2000

REPORT



State Employees' Retirement System

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THE RULE OF 85 PASSES

House Bill 1582 was passed by both houses of the General Assembly on November 30 before adjourning the veto session. This bill changes the eligibility for retirement by allowing state employees whose years of service and age equal 85 to retire without a reduction.

The amount of the pension will still be based on the years of service and the regular formula (1.67%/2.2%). This bill also applies to state employees (on the state payroll) who are members of the Teachers Retirement System.

The "Rule of 85" will be effective for members retiring on or after January 1, 2001, subject to the Governor's signature. SERS will take pending applications, but no Rule of 85 benefits will be paid until the bill is signed.

This benefit was negotiated through the collective bargaining agreement, but needs to be included in the Pension Code before it can be applied.

Also, in the bargaining agreement were changes to the alternative and

security formulas to allow an upgraded flat formula. An increase in the maximum to 80% was also included for members under the alternative formula.

These changes have not been passed by the General Assembly. However, they are scheduled to reconvene January 8-10 to consider additional pension legislation.

The SRS Chicago office is relocating December 29 to:

**State of Illinois Building
160 N. LaSalle, Suite N725
Chicago, IL 60601.**

The phone number is the same: 312-814-5853.

CHANGES TO JANUARY RC MEETINGS

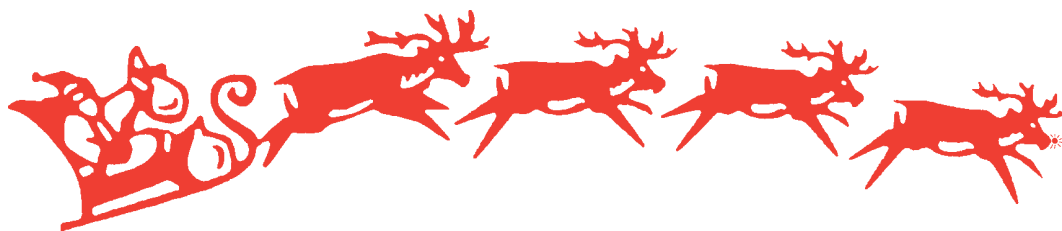
There have been two date changes to the Retirement Coordinator meetings in January because the General Assembly will reconvene on January 8-10 to consider additional pension legislation.

The meetings have been rescheduled to January 26 in Springfield, and January 29 in Springfield and Chicago.

If you have any issues you would like addressed at the meetings, or a speaker you would like to hear, let us know.

2001 RC MEETINGS

Jan. 12	Springfield
Jan. 16	Utica
Jan. 19	Collinsville
Jan. 22	Joliet
Jan. 23	Rend Lake
Jan. 26	Springfield
Jan. 29	Springfield & Chicago



*Happy Holidays
From All Of Us
At SRS!*

2001 PRERETIREMENT WORKSHOPS

INVESTING IN YOUR FUTURE For employees under age 45

Jan. 23	Chicago
Feb. 13	Schaumburg
Feb. 27	Alton
Mar. 13	Chicago
Apr. 10	Dixon
Apr. 17	Springfield
Apr. 24	Chicago
May 8	Collinsville
May 22	Chicago
Jun. 5	Tinley Park
Jun. 12	Champaign
Jun. 19	Rockford
Jun. 26	Carbondale
Jul. 17	Springfield
Aug. 7	Galesburg
Aug. 14	Springfield
Aug. 21	Peoria
Aug. 28	Deerfield ISAC
Sep. 11	Mt. Vernon
Sep. 18	Joliet
Oct. 2	Springfield
Oct. 16	Chicago
Oct. 23	Carbondale
Dec. 4	Springfield

EDUCATION FOR TOMORROW'S CHOICES For employees 5-15 years from retirement

Jan. 31 & Feb. 1	Glen Ellyn
Mar. 14 & 15	Schaumburg
Apr. 4 & 5	Chicago
Apr. 11 & 12	Quincy
Apr. 25 & 26	Champaign
May 2 & 3	Chicago
May 16 & 17	DeKalb
Jun. 13 & 14	Rockford
Jul. 25 & 26	Peoria
Aug. 22 & 23	Chicago
Sep. 19 & 20	Schaumburg
Sep. 26 & 27	Collinsville
Oct 3 & 4	Chicago
Oct. 31 & Nov. 1	Effingham
Nov. 28 & 29	Chicago

COUNTDOWN TO RETIREMENT For employees 3 years from retirement.

Apr. 12	Moline
May 10	Schaumburg
May 31	Rockford
Jun. 21	Effingham
Aug. 9	Champaign
Aug. 23	Springfield
Aug. 30	Collinsville
Sep. 6	Chicago
Oct. 4	Peoria
Oct. 25	Chicago
Nov. 1	Mt. Vernon
Nov. 15	Chicago

This schedule shows the OPEN dates for 2001. Since all 2001 ETCs & CDRs in Springfield are closed, the registrants received a rejection notice for these dates.

When we have enough rejection notices, we will set additional dates and notify the registrants of the new workshop date. We will also advise the RCs of new add-in dates as they are set.

You can send us address, phone or fax changes at any time by e-mail (ser084r1.vhaas), Internet (vhaas @ser084r1.state.il.us), or fax (217-785-7019).

If you have questions, contact Vickie Haas at 217-785-6979.