

# Field

# REPORT

January 2005



**State Employees' Retirement System**

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## Happy New Year!

## RC REGIONAL MEETINGS

The annual Retirement Coordinator meetings are currently in the planning stage for 2005.



The main topic will be SERS legislation that passed in 2004 and any possible upcoming legislation. We will also distribute the new employee handbook.

If you have a topic you would like discussed at the Regional Meetings, contact Vickie at 217-785-6979 or email her at [vhaas@srs.state.il.us](mailto:vhaas@srs.state.il.us).

Since we have several new RCs and support staff, it's recommended that you attend this informative meeting. We will fax registration forms to you after the dates have been finalized.

### SERS FACTOID

SERS Members in 2002: 81,680

SERS Members in 2004: 70,621

## WORKSHOPS!

We are asking for your help regarding our preretirement workshops.

As of December 31, 2004, workshop registration is down 32% from the previous year. We have a low overall headcount for all preretirement workshops this year.

The only workshops that are closed in 2005 include:

IYF	February 8	Springfield
ETC	February 23-24	Peoria
	March 23-24	Carbondale
	September 14-15	Orland Park
CDR	February 24	Springfield

Visit the RC link on our website and click on the flashing "Workshop Schedule" to view the number of registrants per workshop date. This will allow you to steer employees into the dates where attendance is marginal.

In other news, if your agency has a Retirement Coordinator or Designee change, contact Vickie (217-785-6979) for a new signature card so these people can register employees for our preretirement workshops. Employees who need attendance verification should bring their confirmation letter to the workshop.

## WEB NEWS

**FYI: Our online pension calculator averages 500-750 hits per week!**

The latest additions to our website include:

- ② ARCP Option 1 statistics
- ② 2005 Tax Information
- ② Thinking of Retirement slideshow



Features we are reviewing for our website:

- ② Online form registration
- ② Repayment of refund calculator

If there are other items that you think could make our website better, contact our webmaster at: [dbain@srs.state.il.us](mailto:dbain@srs.state.il.us).

### ARCP Quick Stats (Option 1)

**542 members participated**

**Total payment was approximately \$23.4 million**

**Average payment was approximately \$43,150**

**Top participating agency: DHS with 107 employees**

# IRS FORM 1099R

The Office of the Comptroller mailed IRS Form 1099R for your 2004 SERS benefit payments. This benefit is subject to federal income tax, but not state income tax. These payments must be reported on IRS Form 1040 under "Pensions and Annuities."

## 1099R Reporting

- Gross distribution in **Box 1** is the total benefit amount you received from SERS during the last calendar year.
- The taxable amount of your SERS benefit is provided in **Box 2A**. This is the benefit amount subject to federal income tax.
- The amount of federal income tax withheld is shown in **Box 4**. This is the amount of federal withholding deducted from your benefit based on your W4-P on file with SERS.
- Employee contribution is provided in **Box 5**. This is the nontaxable portion of your benefit for the calendar year.

If you have questions regarding your 1099R, contact the IRS, your tax preparer or SERS. When contacting SERS, you will need to refer to the code to the right of your name on your 1099R. This list of codes below show the phone numbers for the section handling your code.

### For Code Numbers:

479 1	479 2	479 3	479 4	479 5
479 6	479 7	479 D	479 F	479 H
479 M	479 N	479 T	479 W	479 X

call 217-785-7034, 217-524-8806 or 217-785-7039.

### For Code Numbers:

479 A	479 C	479 I	479 P	479 R
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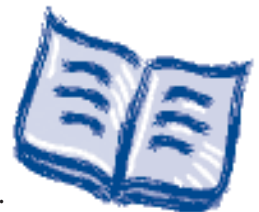
call 217-785-7187.

- Total employee contributions is displayed in **Box 9B**. This is only provided in your first year of retirement.

It represents the contributions paid by you, or for you, during your employment. As these contributions are recovered by you through your annual SERS benefits, they are shown in **Box 5**

## ACTIVE MEMBER HANDBOOK

We are currently updating the "Rights & Responsibilities" handbook for active SERS members. We are adding information about our website, a better explanation about how the Level Income, the Reversionary annuity, and the QILDRO options work.



The handbook will also include a Retirement Checklist as an easy-to-reference guide for members who plan on retiring in the near future.

The Field Services Division offers: **Benefit Seminars, One-on-One Counseling, After Dark programs and RC training. Contact Vickie at 217-785-6979 if interested.**

Days = Months		Days = Months	
1-5	= .25	131-135	= 6.25
6-10	= .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

## Sick Leave & Vacation Service Credit

*The amount of service credit used to determine a member's retirement benefit is increased by any unused sick leave and vacation days accumulated at retirement. This additional service credit does not affect final average compensation, nor the effective date of a retirement benefit.*

