



## State Employees' Retirement System

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## QILDRO REMINDER

In July 1999, legislation authorizing the Qualified Illinois Domestic Relations Order (QILDRO) became law. The QILDRO allows for the division of a member's retirement benefit and contribution refund as a result of a divorce.

Some key points of the QILDRO are:

- It orders the payment of a retirement benefit or a contribution refund to the ex-spouse.
- It does not establish a new benefit.
- It does not apply to lump sum death benefits, survivor annuities, or disability benefits.
- A QILDRO expires if the member or ex-spouse dies.

If you or your employees have a question about the QILDRO law, contact Karen Cunningham at 217-785-7380.

## BENEFIT STATEMENT REMINDER

If members have questions about the benefits listed on their annual statement, remind them that the benefit figures shown are estimated using current dollars, with no salary projection into the future.

The most common question we get from our members is "What is the difference between the PROJECTED retirement benefit, and the ACCRUED retirement benefit?"

The accrued benefit is based on years of service, retirement formula, and final average compensation on June 30 of each year. The projected benefit assumes continuous service until age 60 or 35 years of service, the retirement formula, and final average compensation.

The projected benefit uses the current rate of pay with no consideration for future pay raises. The projected benefit will increase as a member receives pay raises.

## IYF CHANGE

We have changed the name of the Introduction to Your Future workshop to "Investing in Your Future."

Along with the name change comes a new emphasis on current issues facing our younger members, instead of concentrating on retirement issues.

As a result of this new emphasis, we have also added an additional section to the IYF workbook entitled "Managing Debt." This section examines all aspects of consumer debt:

- Credit Cards
- Compound Interest
- Saving and Investing
- Finding a Financial Advisor
- Inflation
- Banking
- Saving for College
- Credit Reports

Please encourage your younger members to sign up for this informative workshop.



*Happy Holidays From All Of Us At SRS!*

**No legislation affecting SERS members passed during the fall veto session. We will inform you of any legislation that passes during the spring session in future Field Reports.**

**This schedule shows all OPEN workshops dates for 2000.**

**We have added an ETC in Peoria on July 18 and 19.**

**Remember that the IYF has a new emphasis on current issues facing our younger members and consumer debt.**

## 2000 Preretirement Workshops

### **INVESTING IN YOUR FUTURE** *For employees under age 45.*

Feb. 8	Chicago
Feb. 22	Alton
Feb. 29	Schaumburg
Mar. 14	Chicago
Mar. 28	Peoria
Apr. 25	Chicago
May 9	Collinsville
May 16	Champaign
May 23	Chicago
May 30	Springfield
Jun. 13	Carbondale
Jun. 15	Rockford
Jun. 20	Chicago
Jun. 27	Springfield
Jul. 11	
	Bloomington
Aug. 8	Springfield
Aug. 15	Charleston
Sep. 12	Joliet
Sep. 19	Mt. Vernon
Sep. 26	Matteson
Oct. 3	Springfield
Oct. 17	DeKalb
Oct. 24	Marion

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

Nov. 14	Springfield
Jan. 25 & 26	Glen Ellyn & Springfield
Feb. 1 & 2	Springfield
Feb. 8 & 9	Springfield
Feb. 15 & 16	Chicago
Mar. 7 & 8	Chicago
Apr. 11 & 12	Champaign
May 2 & 3	Chicago
May 16 & 17	DeKalb
May 30 & 31	Mt. Vernon
Jun. 13 & 14	Rockford
Jul. 11 & 12	Springfield
Aug. 22 & 23	Chicago
Sep. 12 & 13	Springfield
Sep. 19 & 20	Schaumburg
Sep. 26 & 27	Bloomington
Oct 3 & 4	Chicago
Oct 17 & 18	Springfield
Oct. 31 & Nov. 1	Springfield
Nov. 14 & 15	Chicago

### **COUNTDOWN TO RETIREMENT** *For employees 3 years from retirement.*

May 18	Schaumburg & Marion
Jun. 15	Effingham
Jul. 27	Springfield
Aug. 10	Champaign
Aug. 24	Springfield
Aug. 31	Collinsville
Sep. 14	Chicago
Sep.28	Springfield
Oct. 5	Peoria
Oct. 12	Chicago
Oct. 26	Chicago
Nov. 2	Mt. Vernon
Nov. 16	Springfield & Chicago
Dec. 7	Springfield

**You can register your co-workers for our pre-retirement workshops by contacting the SERS Field Services Division at:**  
**e-mail: ser084r1.vhaas**  
**Internet: vhaas@ser084r1.state.il.us**  
**fax: 217-785-7019.**