

Field **REPORT**

July 1999



State Employees' Retirement System

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Regional RC Meetings

The Field Services Division of SERS invites you to one of the 1999 Regional RC meetings held throughout the state. All meetings run from 9 a.m. until noon.

Bring this Field Report newsletter with you to the meeting. We will discuss the Benefit Statement sample on the back of this page.

The topics for discussion at this year's RC meetings are:

- Revised RC Manual
- Benefit Statement Review
- Workshop Brochures for 2000
- Social Security Issues
- Workshop Updates
- Agency Updates

RC Meetings Locations

August 3	Chicago
August 9	Starved Rock
August 10	Joliet
August 11	Springfield
August 12	Springfield
August 13	Springfield
August 16	Collinsville
August 19	Rend Lake

Select the date and location convenient for you. Make a copy of the registration form below, and send it to our office to the attention of Vicki Haas.

Legislative Update

Despite the rampant rumors about a proposed Early Retirement Incentive during the spring legislative session, no action was taken on this, nor any other legislation affecting state employees.

We will report any relevant legislation from the fall veto session in a future Field Report.

----- *Copy, detach and return.* -----

Retirement Coordinator Regional Meeting Reservation Form

I will be able to attend. I will NOT be able to attend.

Name _____ Meeting Date _____
Agency _____ Meeting Location _____
Address _____ Social Security Number _____
City _____

Springfield IDOT's sign up for Aug. 13,
A-H sign up for Aug. 11,
I-Z sign up for Aug. 12

Understanding Your Statement

In August, SERS members will receive their annual Benefit Statement. We highlight areas of the statement where members have the most questions.

If you do not agree with the service shown on your statement, contact the SERS Accounting Division at 217-785-7191.

If you are currently establishing service credit, it will not be shown on your statement until it is paid in full.

If you have questions about the SERS benefits shown on your statement, contact the Claims Division at 217-785-7325, not your Retirement Coordinator.

Retirement benefits are presented two different ways:

- The **PROJECTED** benefit assumes continuous service to your normal retirement age, or 35 years of service, your current retirement formula, and final average compensation.
- If you have at least 8 years of service with SERS, your **ACCRUED** benefit as of June 30 is based on your years of service, retirement formula, and final average compensation from the Member Information section.

State Employees' Retirement System of Illinois

2101 South Veterans Parkway, P.O. Box 19256 Springfield, IL 62714-9216

Your Annual Benefit Statement has been prepared as of June 30, 1999 using the following information:

TYPE A (DB)
SERS MEMBER
ANY DISTRICT
ANY CITY, IL 66554

Social Security # 123-45-6789 Date of Birth December 21, 1939

MEMBER INFORMATION

You have 241.00 months of contributing membership service. This does not include service forfeited by taking a refund, annual sick or vacation time, or any service credit in a reciprocal retirement system listed on the reverse side.

You have approximately 8.00 months of service in the ILLINOIS MUNICIPAL RETIREMENT FUND. Under the Reciprocal Act, you may use service of one year or more in a reciprocal retirement system in computing retirement and survivor benefits. Your reciprocal service has not been used in the calculation of benefits in this statement.

You may be eligible to establish military service with the State Employees' Retirement System (SERS). For each month of military service credit that you purchase, your pension will increase by approximately \$5.10 per month. Before SERS can grant any service credit, we must have a copy of your DD-214 or the appropriate separation or discharge papers verifying active duty.

Your total contributions are \$25,555.85. Contributions applicable to fiscal year 1999 (July 1-June 30) were \$1,793.31. Your monthly rate of pay as of June 30, 1999 is \$3,414.00. Your final average compensation is \$3,606.20, which is the average of your highest consecutive 4 years (48 months) of your last 10 years (120 months) of state employment.

For assistance in filing a claim for benefits or participating in a pre-retirement workshop, contact your retirement coordinator for your agency: RETIREMENT COORDINATOR at 217-785-7325.

RETIREMENT BENEFITS

Retirement benefits are based on service, final average compensation and age. Normal retirement is age 60 with 8 years (96 months) of service. After 35 years (420 months) of service you may retire at any age. If you continue working to normal retirement age, or 35 years of service, whichever comes first, your estimated monthly retirement benefit will be \$1,320.00 on January 01, 2000.

Your monthly benefit earned and accrued as of June 30, 1999 is \$1,220.00, payable on January 01, 2000.

For each month (21 days) of sick and vacation time you accumulate by your normal date of retirement, your retirement annuity will increase by \$5.10 per month. See the sick leave and vacation service credit section on the reverse side.

As a contributing member to social security, you may wish to read the social security and the level income optional form of payment information sections on the reverse side.

The At A Glance section highlights the important information from each section of your Benefit Statement.

DEATH BENEFITS

Death benefits are payable to your spouse, children and named beneficiaries, as applicable. The benefit amount is determined by the cause of your death—occupational or nonoccupational. Lump sum death benefits are payable to your named beneficiary.

If you wish to change your SERS beneficiaries, a change of beneficiary form is enclosed. SERS BENEFITS ARE SEPARATE FROM YOUR GROUP LIFE INSURANCE COVERAGE. Group life beneficiaries are not included in this statement.

Your named beneficiary is:

1 - BENEFICIARY A

If your death results from job duties, occupational death benefits of \$1,707.00 per month are payable to your spouse. This will be reduced by any workers' compensation benefits paid. Additional amounts are payable if you have children under age 18 or under age 22 and a full time student. Your beneficiary named above will receive all of your contributions and interest totaling \$14,466.92.

If your death results from a nonoccupational cause, survivor benefits of \$610.00 per month are payable to your spouse at age 50. This benefit will be payable to your spouse at any age if you have children under age 18 or under age 22 and a full time student up to a family maximum of \$610.00. These benefits will be reduced by one-half of your social security survivor benefits. Your named beneficiary will receive \$41,274.31, which are your contributions and interest less widow/survivor contributions retained by SERS to pay the monthly death benefit.

If you die with no spouse or children under age 18 or under age 22 and a full time student, your named beneficiary will receive all contributions and interest, plus a state's portion equal to one month's salary for each full year of service up to a maximum of six months for a total lump sum benefit of \$64,950.92.

DISABILITY BENEFITS

If you become disabled, cannot perform your job duties, and remain unemployed, disability benefits will be paid based on your rate of pay. The benefit amount is determined by the cause of your disability—occupational or nonoccupational.

Occupational benefits of \$2,560.50 per month may be paid until your retirement. This will be reduced by any workers' compensation benefits paid.

Nonoccupational benefits of \$1,707.00 per month will be paid to you for up to 78 months. This benefit will be reduced by any social security benefits.

In addition to your disability benefit, monthly retirement contributions of \$136.56 will be made on your behalf while you are disabled.

At a Glance

as of June 30, 1999

Member Information	
Total Months of Service	241.00 mo.
Total Contributions	\$25,555.85
Your Retirement Coordinator:	
RETIREMENT COORDINATOR	217-785-7325
Retirement	
Projected Retirement Benefit	\$1,320.00/mo.
Payable on	January 01, 2000
Death	
Occupational Death Benefits	\$1,707.00/mo.
Survivor Benefits	\$610.00/mo.
Survivor Family Maximum	\$610.00/mo.
Disability	
Occupational Benefits	\$2,560.50/mo.
Nonoccupational Benefits	\$1,707.00/mo.

The monthly Occupational Death benefit represents 50% of your rate of pay.

The maximum monthly survivor benefit payable to a spouse is \$400, unless 50% of the earned pension provides a larger benefit.

The maximum monthly survivor benefit payable to a family is \$600, unless 50% of the earned pension provides a larger benefit.

The length of time you are eligible to receive disability benefits is equal to 1/2 of your service credit, minus service used and earned from any previous disability.

Estimating Your Retirement Benefit

If you are considering retirement in the near future, you can use your Benefit Statement to estimate your retirement benefit.

For example, the member on the opposite page is planning to retire on March 1, 2000 (8 months after the June 30 Benefit Statement). She will have 250 sick and vacation days (12 months). She also wants to purchase 24 months of military service before retiring.

She would find the value of each additional month of service from the Retirement Benefits section of her statement (\$5.10), and multiply that amount by the additional service she will have at the end of the year (8+12+24=44 months).

This extra service would increase her retirement benefit by \$224 per month. When this amount is added to the accrued June 30 benefit amount of \$1,220, she will have an approximate retirement benefit of \$1,444 per month on March 1, 2000.

Keeping Your Beneficiaries Current

Your named beneficiaries are located in the Death Benefits section of your Benefit Statement. It is your responsibility to keep your beneficiary designations up-to-date.

Remember that your SERS beneficiaries are separate from your Group Life Insurance beneficiaries. The people listed on your Benefit Statement are designated to receive your SERS benefits only.

You may change your beneficiaries at any time by completing and filing a Nomination of Beneficiary form with SERS (enclosed with this publication). If you have questions about your nominated beneficiaries, call us at 217-785-6963.

New SERS Board Member



Sharmin Doering has been appointed by Governor George Ryan to the State Employees' Retirement System Board of Trustees.

Sharmin is currently employed with the Department of Transportation. She was previously employed as a Retirement Coordinator with the Department of Human Services. She replaces Allen Grosboll on the Board. SERS congratulates Sharmin on her appointment.

2000 Preretirement Workshops

Reservations CANNOT be made until Sept. 1, 1999.

INTRODUCTION TO YOUR FUTURE

For employees under age 45.

Feb. 8	Chicago
Feb. 15	Springfield
Feb. 22	Alton
Feb. 29	Schaumburg
Mar. 7	Springfield
Mar. 14	Chicago
Mar. 28	Peoria
Apr. 18	Springfield
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
Nov. 14	Springfield

EDUCATION FOR TOMORROW'S CHOICES

For employees 5-15 years from retirement.

Jan. 4 & 5	Springfield
Jan. 11 & 12	Chicago & Springfield
Jan. 18 & 19	Springfield
Jan. 25 & 26	Glen Ellyn & Springfield
Feb. 1 & 2	Springfield
Feb. 8 & 9	Springfield
Feb. 15 & 16	Chicago
Feb. 29 & Mar. 1	Marion
Mar. 7 & 8	Chicago
Mar. 14 & 15	Collinsville
Mar. 21 & 22	Schaumburg & Springfield
Apr. 4 & 5	Peoria
Apr. 11 & 12	Champaign
Apr. 18 & 19	Joliet
May 2 & 3	Chicago
May 16 & 17	DeKalb
May 30 & 31	Mt. Vernon
Jun. 6 & 7	Springfield
Jun. 13 & 14	Rockford
Jul. 11 & 12	Springfield
Aug. 1 & 2	Carbondale
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 24 & 25	Matteson
Oct. 31 & Nov. 1	Springfield
Nov. 14 & 15	Collinsville & Chicago

COUNTDOWN TO RETIREMENT

For employees 3 years from retirement.

Jan. 20	Chicago
Jan. 27	Springfield
Feb. 17	Joliet
Feb. 24	Springfield
Mar. 2	Chicago
Mar. 16	Carbondale
Mar. 23	Rockford
Mar. 30	Springfield
Apr. 6	Collinsville
Apr. 20	Springfield
Apr. 27	Matteson
May 18	Schaumburg & Marion
Jun. 1	Springfield
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