



## Redesigned Benefit Statement

SERS is pleased to provide you with a newly designed Statement of Account with this newsletter. This personal statement contains detailed information about your pension payment and benefits as of the *February, 2014 payment record*. Please review this statement and share it with your family. If you have any questions about your statement, contact SERS at 217-785-7444 or 312-814-5853 in Chicago.

Listed below is a brief explanation of each category listed on your statement.

### Authorized Deductions

This section reflects your federal and state withholdings as well as all other deductions you have authorized SERS to withhold from your pension payment.

### Group Insurance

This section includes a breakdown of your February 2014 group insurance premium and your life insurance coverage. This information should be referred to during your Annual Benefit Choice period.

### Contributions

This section shows your total contributions, interest credited to your account at retirement as well as the total benefits paid from this account. If the contributions and interest exceed the benefits paid at

the time of your death, the balance is payable to your SERS nominated beneficiary(ies) if there is no eligible survivor(s).

### Level Income

This section lists whether you chose this option and if reductions have occurred or will occur in the future.

### Death Benefits

This section contains information about lump sum death benefits that may be payable to your named beneficiary(ies) or monthly benefits that may be payable to your eligible survivor(s).

### Beneficiary Information

This section lists your designated beneficiary(ies). Benefits are paid to your beneficiary(ies) in the numerical order you indicate. If you would like to change or update your beneficiary(ies), a beneficiary form is included on page 4 of this newsletter.

**Remember that your group life insurance beneficiary(ies) is separate from your SERS beneficiary(ies).**

While every effort has been made to ensure the accuracy of the benefits shown, errors can occur. In all cases, actual benefits paid will be in accordance with the law governing SERS (Chapter 40, Illinois Compiled Statutes 5/14).



During the course of a lifetime, there will be times when we turn to others for help through difficult situations. At these times, we can be thankful for the services available through the charities represented in the State and University Employees Combined Appeal (SECA). SECA is a combined campaign which provides services to people and protection for our natural resources.

As an active state employee, you may have participated in SECA. As a retiree, you can also participate in SECA and make a difference in the world around us by making a donation to your favorite charity.

Please note that 100% of your donation goes directly to your charity choice. We appreciate any donation you pledge to help support your charitable cause. If you have questions, please visit the SECA website: [www.secaillinois.org](http://www.secaillinois.org) or call 217-558-0964. *Thank you for your generosity!*

*The Annual Benefit Choice Period for eligible members is scheduled from May 1– June 2, 2014. More information will be available in the May edition of the Informer newsletter. Updates will also be posted on our website at [www.srs.illinois.gov](http://www.srs.illinois.gov). Retirees currently enrolled in the Medicare Advantage Plan will have a fall 2014 Benefit Choice Period.*

# Senate Bill 1

Senate Bill 1 (P.A. 98-0599) has been signed into law by the Governor. This new law affects active Tier 1 members, inactive Tier 1 members and Tier 1 retirees of SERS. The effective date of the Act is June 1, 2014.

**As a Tier 1 annuitant, here is an overview of the changes made to your pension benefits:**

**Maximum Annual Adjustments (COLAs):** Beginning January 2015, the 3% COLAs will be applied to the

lesser of the actual annuity, or the number of years of a retiree's service credit multiplied by \$1,000 for service not covered by Social Security or \$800 for service covered by Social Security.

**Funding Schedule:** A funding schedule will achieve 100% funding no later than the end of FY 2044.

**Funding Guarantee:** If the State fails to make a contribution, the Act allows SERS to file a lawsuit to compel the State to make the required contributions.

**Coming Soon!**  
*SERS retirees and survivors will have the ability to view their earnings statement on our website in the near-future. Stayed tuned!*

*SERS retirees can now register for the MRR workshop online. Registration is completed using our website ([www.srs.illinois.gov](http://www.srs.illinois.gov)) and following the instructions. After you register, we confirm your registration and send you reminders via email.*

*If you don't have access to a computer, you can complete and return the application below or call our office to register. After you're registered, we will confirm your enrollment. The MRR is a free, one-day workshop examining various issues affecting retirees. At right is the schedule for 2014. Circle the MRR workshop you would like to attend.*

## **Circle the 2014 MRR Workshop You Would Like to Attend** *Please disregard the numbers in parentheses. They are for internal office use.*

May 6 <b>FULL</b> Springfield (01)	Aug. 20 Mt. Vernon (32)
May 13 <b>FULL</b> Chicago (02)	Aug. 26 Schaumburg (77)
Jun. 3 Litchfield (11)	Sep. 9 Springfield (01)
Jun. 10 Carbondale (50)	Sep. 11 Carbondale (50)
Jun. 17 East Peoria (82)	Sep. 16 Utica (43)
Jun. 24 Rockford (90)	Sep. 23 Kankakee (12)
Jul. 8 <b>FULL</b> Springfield (01)	Sep. 30 Fairview Heights (18)
Jul. 15 Rock Falls (66)	Oct. 7 Quincy (36)
Jul. 22 Galesburg (23)	Nov. 18 Springfield (01)
Jul. 30 <b>FULL</b> Chicago (02)	Dec. 10 Chicago (02)
Aug. 12 Effingham (67)	Dec. 16 Joliet (47)

Name \_\_\_\_\_

Social Security Number \_\_\_\_\_

Are You Bringing a Guest? \_\_\_\_\_

### **Return This Form To:**

State Retirement Systems, Field Services Division  
2101 S. Veterans Parkway, P. O. Box 19255  
Springfield, IL 62794-9255  
217-785-6979 Fax: 217-557-5154

## Board Election for Retired Member



It will be unnecessary to hold an election this spring for a retired SERS member to the Board of Trustees since only one candidate filed the required

signatures to get on the ballot.

The open seat on the Board will be filled by Alan Latoza of Carbondale. Al worked at the Department of Corrections for 25 years, most of that time as a Counselor at the Vienna Correctional Center. Al was on his local union's executive board, is president of his local union's retiree sub-chapter and serves on the AFSCME Retirees statewide executive board.

Mr. Latoza is a leader in his community and a U.S. Army veteran who served in Vietnam. He is active in the southern regional subcommittee of the Illinois Alliance for Retired Americans and has mentored young people through Big Brothers/Big Sisters.

As a retiree union activist, Al Latoza has helped lead the fight to protect the hard-earned pensions of state employees from political attacks. He will work to restore solvency to the pension fund, ensure fiscally sound investments and preserve retirement security for all SERS annuitants.

*If you would like to receive phone calls, text messages or email announcements from SERS, please visit our website at [www.srs.illinois.gov](http://www.srs.illinois.gov), click on State Employees' Retirement System, then click on Member's Email & Phone Contact Information.*

## New Retiree ID Card



*Included with this Informer newsletter is your new, permanent SERS identification card. The ID Number on the card will replace your Social Security number as your primary identity with SERS sometime in the near-future.*

This is the date your ID was issued to you.

This is your permanent ID number that will be used to identify you.

## SERS Imaging Project



How do you protect eight million pieces of paper, which comprise the confidential records of our entire membership from fire or any other disaster? To solve this problem, SERS implemented an imaging system that converted our paper-based files into electronic images.

The conversion process utilized the latest imaging technology and

was approved by the SERS Board of Trustees and completed in 2013.

These electronic files are stored in a secure computer system. This will allow SERS staff to provide faster service to our members and provide a safe & reliable storage of member information. It will also allow a more complete recovery of this information. So if a disaster strikes, your records are safe!

## Snapshot of SERS Retirees in FY13

Number of New Retirees	3099
Average Years of Service	26.7
Average Monthly Benefit	\$2905

## MEMBER'S NOMINATION OF BENEFICIARY(IES) FOR DEATH BENEFITS

This form is to be used to nominate the person or persons to receive any death benefit payable by the State Employees' Retirement System of Illinois. ***This is a legal document which, after preparation, may not be altered in any way by any person.*** A member desiring to change beneficiaries at a later date must complete a new Nomination Beneficiary form. The form on file with the System that has the most recent date, located next to the member's signature, will take precedence.

**INSTRUCTIONS:** Complete this form using ink (PLEASE PRINT OR TYPE). You may nominate one person, as many as you wish, or your estate. If additional space is required,

use the reverse side of this form. Benefits will be paid on a ***survivor basis in the numerical order*** you indicate. Two or more persons with the same order number will receive equal shares. ***When this beneficiary nomination is accepted by the State Employees' Retirement System an acknowledgment will be mailed to the current address on file with SERS. If your address is not current, please contact your payroll department to complete a W-4 form.***

**NOTE!** Persons nominated as beneficiaries without order numbers will be considered after those persons nominated with order numbers. Two or more persons nominated without order numbers will receive equal shares.

### EXAMPLE

<i>Order Number</i>	<i>Name</i>	<i>Address</i>	<i>Relationship</i>
1	John A. Doe	123 West Main, Chicago, IL 60601	Father
2	Jane B. Doe	123 West Main, Chicago, IL 60601	Mother
3	David C. Doe	123 West Main, Chicago, IL 60601	Brother
3	Nancy D. Doe	44 South 2nd, Springfield, IL 62708	Sister
3	Mary E. Doe	123 West Main, Chicago, IL 60601	Sister
4	Frank F. Smith	9876 E. 99th St., Peoria, IL 61605	None

***In the event the member dies while in state service, the benefit will be paid as follows:***

1. All the money will be paid to John A. Doe.
2. If John Doe is not living when the member dies, all the money will be paid to Jane B. Doe.
3. If John and Jane Doe are not living when the member dies, the money will be divided equally among David, Nancy, and Mary Doe. (If only two of these three persons are living when the member dies, each will receive one half of the money and if only one of these three persons is living when the member dies, he/she will receive all of the money.)
4. If John, Jane, David, Nancy, and Mary Doe are not living when the member dies, all the money will be paid to Frank Smith.
5. If none of the nominated beneficiaries are living when the member dies, all of the money will be paid to the member's estate.

### NOMINATED BENEFICIARIES

<i>Order Number</i>	<i>Name</i>	<i>Address</i>	<i>Relationship</i>

***This form must be witnessed by two people who are not named as beneficiaries.***

**Member's Signature** \_\_\_\_\_ **Date** \_\_\_\_\_

Member's Social Security Number \_\_\_\_\_

**Witness** \_\_\_\_\_

Member's Address \_\_\_\_\_

Address \_\_\_\_\_

**Witness** \_\_\_\_\_

Address \_\_\_\_\_