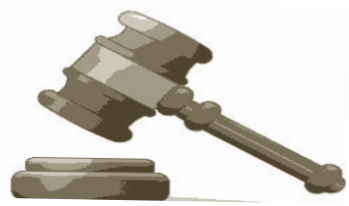
STATE RETIREMENT SYSTEMS
2101 S. Veterans Parkway
P. O. Box 19255
Springfield, IL 62794-9255
217-782-8500

The Panel



The newsletter for members of the Judges' Retirement System of Illinois
www.srs.illinois.gov
AUGUST 2015

Your Benefit Statement

Enclosed with this Panel is your Annual Benefit Statement as of June 30, 2015. This Statement contains detailed information about your pension plan. If you have questions about your statement, you can contact us at 217-782-8500.

FY16 JRS Salaries

Supreme Court Judges	$220,873
Appellate Court Judges	$207,882
Circuit Court Judges	$190,758
Associate Judges	$181,220

The Member Services Website

Check out our secure and easy to use Member Services website at www.memberservices.srs.illinois.gov. You can access your current account information, annual statements and other important information.

This is an excellent tool to help you plan for your financial future and eventual retirement. Over 300 JRS members have signed up to use this website and we have received overwhelmingly positive feedback. Log on to this website to view your latest information.

2015 JRS Deceased

Judge	Date of Death
Ronald Banks	1-01-15
James Craven	1-12-15
Ronald Magnes	1-17-15
Michael Galasso	1-23-15
Richard Ripple	1-24-15
Calvin Campbell	2-12-15
Henry Budzinski	2-24-15
Francis Reilly	3-21-15
Wilbur Crooks	3-23-15
William Henderson	3-25-15
William Wood	4-24-15
Howard Kaufman	5-29-15
Robert Drew	6-06-15

1–on–1 Counseling

Listed to the right are the dates and locations for the upcoming scheduled 1-on-1 counseling sessions. The Court Administrator at each location will be asked to schedule appointments for Jayne Waldeck from JRS.

Aug. 27	Rock Island
Sept. 2	Macomb a.m. Monmouth p.m. Galesburg p.m.
Sept. 10	Waukegan a.m. Woodstock p.m.
Sept. 11	Rockford a.m. Oregon p.m.
Sept. 16	Kankakee a.m. Joliet p.m.
Sept. 17	Wheaton a.m.
Sept. 22	Charleston a.m. Danville p.m.
Oct. 7	Bloomington p.m.
Oct. 15	Yorkville a.m. Ottawa p.m.

Financials

OPERATIONS

Fiscal year 2014 participant contributions decreased 2.7% over the fiscal year 2013 amount. This was due, in part, to fewer participants contributing toward retirement.

Employer contributions increased to approximately $126.8 million in fiscal year 2014 from $88.2 million in fiscal year 2013. This increase was the result of the state's funding plan.

During fiscal year 2014, the system paid out approximately $119.3 million in benefits and refunds, an increase of 3.4% from fiscal year 2013.

INVESTMENTS

By state law, the System's investment function is managed by the Illinois State Board of Investment (ISBI) along with the State Employees' and General Assembly Retirement Systems.

All investments are accounted for in a commingled ISBI fund. The fiscal year 2014 investment income directly reflects the positive returns in the U.S. equity, international equity, fixed income and private equity markets.

FUNDING

The System's funding plan requires that state contributions be paid to the System so that by the end of fiscal year 2045, the ratio of the actuarial value of assets to the actuarial liability (funding ratio) will be 90%.

At June 30, 2014, the System's accrued actuarial liability amounted to nearly $2.23 billion. The actuarial value of assets amounted to $705.2 million as of the same date, resulting in a funding ratio of 31.6%.

Statement of Fiduciary Net Position
June 30, 2014

		2014
ASSETS		
Cash	$	32,055,593
Receivables		5,486,808
Investments (at fair value)		738,704,938
Securities Lending Collateral with State Treasurer		13,475,000
Equipment (net of accumulated depreciation)		8,389
Total Assets	$	789,730,728
Total Liabilities		13,717,700
Net Position–restricted for Pension Benefits	$	776,013,028

Statement of Changes in Fiduciary Net Position
June 30, 2014

		2014
ADDITIONS		
Contributions:		
Participants	$	15,918,732
Employer		126,815,881
Total Contributions		142,734,613
Investment Income (Loss)		110,058,987
Total Additions (Deductions)	$	252,793,600
DEDUCTIONS		
Benefits	$	118,590,965
Refunds		687,923
Administrative		831,652
Total Deductions	$	120,110,540
Net Increase (Decrease)		132,683,060
Net Assets Held in Trust for Pension Benefits:		
Beginning of Year		643,329,968
End of Year	$	776,013,028

For additional information visit:
https://www.srs.illinois.gov/Judges/annreports_jrs.htm

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