



Retirement Checklist

We get frequent phone calls from judges wanting to know the process they have to follow in order to retire. This Retirement Checklist can assist you with this process.

1. Resigning from the office of judge must be in done writing to the Chief Justice of the Illinois Supreme



Court, with copies provided to the presiding judge over the district where the resignation occurs, and the Director of the Administrative Office of the Illinois Courts.

2. Contact JRS approximately 30 days prior to leaving the bench to request a retirement application packet.

3. Request a retirement application packet from all reciprocal systems involved with your benefit approximately 60 days prior to leaving the bench. Return the completed application to each retirement system.

4. Return your completed retirement application, the direct deposit form completed by your financial institution, a photocopy of your birth certificate, and a photocopy of your Medicare card (if applicable) to JRS.

JRS Imaging Update



As reported in the last edition of the Panel, JRS staff is making progress on the Imaging Project. We are approximately 60% through the 250,000 pages of paper-based member records that comprise the back file conversion.

This will allow JRS staff to provide even faster service to our mem-

bership, as well as providing a more safe and reliable storage system for JRS member information. It will also provide us with a more complete and thorough recovery of this information in case of a disaster.

We expect the conversion of the back file records to be completed sometime this summer.

Annual Salary Limitation for JRS Tier 2 Members

On January 1, 2011, retirement benefits for JRS Tier 2 members were calculated on a maximum salary of \$106,800. This maximum amount is increased each year by 3% or the Consumer Price Index (CPI), whichever is less.

The CPI during 2011 was 3.9%, resulting in an annual salary limitation increase of 3% to \$110,004 for 2012. A judge's retirement contributions are also based on this limitation.

FY13 JRS Salaries

Supreme Court Justice
\$211,228

Appellate Court Justice
\$198,805

Circuit Court Judge
\$182,429

Associate Court Judge
\$173,308

One- On- One Counseling

The 2012 One-on-One counseling sessions will be held at the locations below. If you would like to schedule an appointment with Jayne Waldeck during a visit to your city, contact the Court Administrator at that specific location.

April 12

Lake County Courthouse
Waukegan

April 13

McHenry County Courthouse
Woodstock in the morning

April 18 & 19

Judicial Education Conference
Chicago

May 2

McLean County Courthouse
Bloomington in the afternoon

May 4

Vermilion County Courthouse
Danville in the morning

Coles, Clark, Edgar Counties
Charleston in the afternoon

May 9

Macon County Courthouse
Decatur in the morning

June 8

Williamson County Courthouse
Marion in the morning

June 8

Jefferson County Courthouse
Mt. Vernon in the afternoon

June 20

Peoria County Courthouse
Peoria in the morning

Tazewell County Courthouse
Pekin in the afternoon

July 12

Rock Island County Courthouse
Rock Island in the morning

Ogle County Courthouse
Oregon in the afternoon

July 13

Winnebago County Courthouse
Rockford in the morning

August 9

LaSalle County Courthouse
Ottawa in the morning

Will County Courthouse
Joliet in the afternoon

August 10

Kankakee County Courthouse
Kankakee in the morning

2011 Death Notices

The following judges passed away in 2011.

	<i>Date of Death</i>
Lawrence Genesen	1-09-11
Thomas Russell	1-10-11
Joseph Salerno	2-10-11
George Skillman	2-24-11
Patrick Dixon	3-16-11
Stephen Peters	3-22-11
Angelo Mistretta	4-11-11
Charles Iben	4-14-11
Dorothy Spomer	4-23-11
Charles Travis	5-03-11
Christy Berkos	5-10-11
Charles Chapman	5-15-11
Donald Anderson	6-03-11
James Sherrick	6-20-11
Thomas Gallagher (active)	6-25-11
Thaddeus Kowalski	6-27-11
Lois Bell (active)	7-02-11
Fred Carr, Jr.	7-09-11
Edward Hofert	7-27-11
Charles Perrin	8-13-11
Bernard Polikoff	10-14-11
Lawrence Passarella	10-14-11
Kathleen Moran	10-31-11
Paul Stralka (active)	11-08-11
Robert Cahill (active)	12-04-11
Scott Klukos	12-07-11

JRS Workshop

We urge all judges, regardless of age, to enroll in the Judges' Preretirement Workshop. This free, one day workshop will be held in Chicago at the Bilandic Building on Tuesday, June 12, 2012 and features a certified financial planner to discuss money management and investment strategies.

Other speakers will cover Deferred Compensation, Social Security & Medicare benefits, group insurance and all JRS benefits. Make a reservation for this workshop by calling the JRS office at 217-782-8500.

FY11 Numbers

OPERATIONS

Fiscal year 2011 participant contributions increased by 4.5% over the fiscal year 2010 amount. This was due, in part, to a general increase in wages subject to retirement.

Employer contributions decreased to approximately \$62.7 million in fiscal year 2011 from \$78.5 million in fiscal year 2010. This decrease reflects the effects of Public Act 96-0889, which created a second tier of benefits for judges who become participants of JRS on or after January 1, 2011.

During fiscal year 2011, the System paid out approximately \$101.4 million in benefits and refunds, an increase of 10.1% from fiscal year 2010.

INVESTMENTS

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

All investments are accounted for in a commingled ISBI fund. The overall rate of return for the ISBI commingled fund was 21.7% for fiscal year 2011, compared to 9.1% for fiscal year 2010.

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, 2011, the System's accrued actuarial liability amounted to \$1.95 billion. The actuarial value of assets amounted to \$614.6 million as of the same date, resulting in a funding ratio of 31.5%.

Statements of Plan Net Assets June 30, 2011 and 2010

	2011	2010
ASSETS		
Cash	\$ 18,015,766	\$ 16,644,537
Receivables	221,316	261,482
Investments, at fair value	587,794,578	506,463,522
Securities lending collateral with State Treasurer	7,261,000	6,242,000
Equipment, net of acc. deprec.	3,377	3,841
Total Assets	613,296,037	529,615,382
Total Liabilities	7,335,829	6,339,230
Net assets held in trust for pension benefits	\$ 605,960,208	\$ 523,276,152

Statements of Changes in Plan Net Assets June 30, 2011 and 2010

	2011	2010
ADDITIONS		
Contributions:		
Participants	\$ 16,725,191	\$ 16,001,619
Employer	62,694,460	78,509,810
Total Contributions	79,419,651	94,511,429
Investment Income	105,253,385	42,532,318
Miscellaneous	5,000	-
Total Additions	184,678,036	137,043,747
DEDUCTIONS		
Benefits	100,719,742	91,569,757
Refunds	652,193	510,555
Administrative	622,045	563,360
Total Deductions	101,993,980	92,643,672
Net Increase	82,684,056	44,400,075
Net assets held in trust for pension benefits:		
Beginning of Year	523,276,152	478,876,077
End of Year	\$605,960,208	\$ 523,276,152

Judges' Retirement System of Illinois

2101 South Veterans Parkway, P. O. Box 19255, Springfield, Illinois 62794-9255 • 217-782-8500

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 benefits payable by the Judges' 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 of 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 or typewriter. You may nominate one person, as many as you wish, or your estate. 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 Judges' Retirement System, an acknowledgment will be mailed to the current address on file with JRS. If your address is not current, please contact the Administrative Office of the Illinois Courts or the Judges' Retirement System.

NOTE! Persons nominated as beneficiaries without order numbers will be considered after 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 a member dies with no qualified survivors eligible for a monthly annuity, the lump sum death benefit will be paid as follows:

- All the money will be paid to John Doe.
- If John Doe is not living when the member dies, all the money will be paid to Jane Doe.
- 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.)
- If John, Jane, David, Nancy, and Mary Doe are not living when the member dies, all the money will be paid to Frank Smith.
- 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

Order Number	Name	Address	Relationship
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

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 _____