



Keep your Member Services contact information up to date to receive the latest news, announcements or deadlines by email, text or call.



*Tim Blair, Secretary; Jeff Houch, Asst. to Secretary; Justice Moore; Justice Schostok; Judge Walker; Judge Anderson; Rodrigo Garcia & Jayne Waldeck, JRS Manager*

## Your JRS Board of Trustees

The composition of the five member JRS Board of Trustees is set by statute, and is comprised of three members of the judiciary appointed by the Supreme Court, as well as the Chief Justice of the Supreme Court and the Illinois State Treasurer. The appointed Chairperson of JRS is Second District Appellate Court Justice Mary S. Schostok and the Vice-Chairperson is Fifth District Appellate Court Justice James R. Moore. Serving as the third member appointed by the Supreme Court is Twelfth Circuit Judge John C. Anderson. Serving as proxy for Chief Justice of the Illinois Supreme Court Rita Garman is Cook County Circuit Court Judge Debra B. Walker and the proxy for State Treasurer Michael Frerichs is his Chief Investment Officer, Mr. Rodrigo Garcia.

As Chairperson of the Board, Justice Schostok also serves as one of nine members of the Illinois State Board of Investments (ISBI), along with Illinois State Comptroller Leslie Geissler Munger, who serves on ISBI due to her position as the Chairperson of the State Employees' Retirement System, and Senator James F. Clayborne, who serves on ISBI due to his position as the Chairperson of the General Assembly Retirement System. The other members of the ISBI Board are the State Treasurer and five members appointed by the Governor.

## Your benefit statement

Enclosed with this Panel is your annual active benefit statement. This statement contains detailed information about your JRS benefits as of June 30, 2016.

If you have questions about your statement, you can contact us at 217-782-8500.

As statutory fiduciaries, the primary role of the Board of Trustees is to oversee the operations of JRS and to ensure the long term financial viability of the System. To that end, the Board regularly reviews the actuarial assumptions that are used to measure the current financial condition and project the future financial condition of JRS. These assumptions are also critically important in determining the required annual State contribution that is certified by the Board. At the July 29, 2016 Board meeting, the Trustees voted unanimously to reduce the investment return assumption from 7.0% to 6.75% and adjust the mortality tables to provide for generational mortality improvements. In addition, turnover rates and retirement rates were adjusted to better reflect actual observed experience over the last three fiscal years.

The more conservative demographic actuarial assumptions were recommended by the JRS actuaries based on actual retirement, turnover and mortality experience of the JRS membership, while the more conservative investment return assumption was recommended based on return expectations, or capital market assumptions, developed and published by eight independent investment consulting firms. The investment return assumption is used by ISBI to construct an optimal asset allocation model for the system's investment portfolio. The overall effect of these assumption changes will be to increase the required annual State contribution to JRS beginning in FY 2018. The full JRS 2016 Experience Review may be found at [https://www.srs.illinois.gov/Judges/annreports\\_jrs.htm](https://www.srs.illinois.gov/Judges/annreports_jrs.htm).

**Check out our Member Services website**  
<https://memberservices.srs.illinois.gov>



## 1-on-1 Counseling

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

8/10	Belleville – 9 a.m. Edwardsville – 1:30 p.m.
8/16	Marion – 10 a.m. Mt. Vernon
8/18	Peoria – 9 a.m. Pekin
9/13	Joliet – 9:30 a.m. Kankakee – 1 p.m.
9/20	Shelbyville
9/21	Waukegan – 10 a.m. Woodstock – 1:30 p.m.
9/22	Rockford – 8:30 a.m. Oregon – 1 p.m.
9/23	Macomb – 9:30 a.m.
9/29	Danville 10 a.m. Charleston – 1 p.m.
10/5	Yorkville – 10:30 a.m. Ottawa – 1 p.m.



## NCPERS open enrollment: Oct. 1 – Nov. 30, 2016

The State Retirement Systems (SRS) offers a voluntary life insurance plan to its members through the National Conference on Public Employee Retirement Systems (NCPERS).

SRS is offering an open enrollment period for the voluntary group life insurance coverage to our active members of JRS.

**The enrollment period will be held Oct. 1, 2016 – Nov. 30, 2016.**

There is no guarantee that another open enrollment period will be offered in the future, and you can only enroll while actively serving on the bench. There will be no mailing to announce the open enrollment period, so please mark your calendars.

You can access an enrollment/beneficiary form on Oct. 1, 2016 by going to [www.ncpersvoluntarylife.com/srs](http://www.ncpersvoluntarylife.com/srs).

### Fiduciary net position

	FY 2015	FY 2014
<b>Assets</b>		
Cash	\$ 33,161,274	\$ 32,055,593
Receivables	5,797,618	5,486,808
Investments (fair value)	795,296,831	738,704,938
Securities lending collateral (State Treasurer)	12,776,000	13,475,000
Capital assets, net	26,929	8,389
<b>Total assets</b>	<b>\$ 847,058,652</b>	<b>\$ 789,730,728</b>
<b>Total liabilities</b>	<b>\$ 13,148,497</b>	<b>\$ 13,717,700</b>
<b>Net position</b>	<b>\$ 833,910,155</b>	<b>\$ 776,013,028</b>

### Changes in fiduciary net position

	FY 2015	FY 2014
<b>Additions</b>		
Contributions:		
Participants	\$ 15,431,105	\$ 15,918,732
Employer	134,039,684	126,815,881
Total contributions	149,470,789	142,734,613
Investment income, net	36,009,150	110,058,987
<b>Total additions</b>	<b>\$ 185,479,939</b>	<b>\$ 252,793,600</b>
<b>Deductions</b>		
Benefits	\$ 102,794,428	\$ 97,116,965
Refunds	945,807	687,923
Administrative	982,656	831,652
<b>Total deductions</b>	<b>\$ 127,582,812</b>	<b>\$ 120,110,540</b>
Net increase/(decrease)	57,897,127	132,683,060
Net position – restricted for pension benefits (beginning of year)	776,013,028	643,329,968
<b>Net position – restricted for pension benefits (end of year)</b>	<b>\$ 833,910,155</b>	<b>\$ 776,013,028</b>

