

SERS Legislation

During the 95th session of the General Assembly, there are several SERS-related bills that have passed both Chambers and await the Governor's signature.

For specific information on any of these bills, go to the General Assembly website at www.ilga.gov

HB 0049: Adopted Child Benefits

Removes the requirement that adoption proceedings had to commence one year prior to the member's date of death for an adopted child to be eligible for a widow's or survivor's benefit.

HB 0804: Military Service Credit

Allows SERS employees to purchase up to four years of military service credit, rather than two. Requires the payment of employer and employee contributions, plus interest.

HB 1960: GPSI Service Credit

Allows SERS employees to purchase up to two years of service for participation in the University of Illinois Government Public Service Internship Program (GPSI). This bill requires employee and employer contributions, plus interest from the latest date of membership to the date of payment.

SB 0065: Downstate Police Service Credit

Allows State Police, Conservation Police Officers, and Secretary of State Investigators to transfer up to five years of police service to SERS from other Reciprocal Systems.

Your Annual Benefit Statement is Enclosed

Enclosed with this edition of the SERS-O-GRAM is your Annual Benefit Statement as of 6-30-07. This statement only displays the last four numbers of your Social Security number to help protect you from identity theft. Keep your Benefit Statement and Social Security card in a safe, secure place.



Besides giving you specific information about your SERS account, your benefit statement also lists any service you may have with a reciprocal system, any service you may be eligible to purchase or repay, and shows your service credit in months as well as years.

Included with this SERS-O-GRAM is a Nomination of Beneficiaries form (on the back page). You may change your beneficiaries at any time by completing and filing this form with SERS. If you have questions about beneficiaries, call us at 217-785-6973.

SB 1201: CMAP Service Credit

Allows current Chicago Metropolitan Agency on Planning (CMAP) employees who have been members of SERS while employed by the Chicago Area Transportation Study to participate in SERS rather than IMRF. Also allows the employees who make the election to transfer any creditable service from IMRF to SERS.

SB 1481: Contractual & Union

Service Credit - Allows the DHS Client Assessment Unit Nurses to purchase their contractual employment before becoming SERS members. They must apply by July 1, 2008. Requires the member to pay

the employee contributions, plus interest. DHS must pay the employer's normal cost, plus interest.

Also allows the establishment of up to two years of service credit for approved leaves of absence, if the SERS member represented or was employed by a statewide labor organization that represents members of SERS.

SERS STATISTICS

Retirement Benefit Recipients:
42,979

Survivor Benefit Recipients:
10,074

Disability Benefit Recipients:
2,212

Keep Your Beneficiaries Current

Your named beneficiaries on file with SERS are located in the Death Benefits section of your Benefit Statement. You may change your beneficiaries at any time by completing and filing a new Nomination of Beneficiaries form (on the back page of this publication) with SERS.

It is your responsibility to keep your designations up-to-date. If no beneficiary is on file, any death benefit will be paid to your estate.

It's possible that you could have three different sets of beneficiaries: SERS benefits, Group Life Insurance and Deferred Compensation.

Study Shows Baby Boomers to Work Longer

As the oldest Baby Boomers begin entering their 60s, most expect to delay their retirement longer than their parents or grandparents because many can't afford to stop working anytime soon.

Two new reports portray aging boomers as better educated, with higher incomes and longer life expectancies than preceding generations. They also have fewer children and are less likely to be married, leaving them with few options if they need help in their old age.

Higher rates of divorce could also result in greater financial hardship for aging boomers. In 1980, about 66% of Americans age 55 to 64 lived in married-couple households. That percentage fell to less than 58% in 2005.

Americans had been retiring at ever-younger ages over the last 50 years, but that trend appears to be reversing. During the 1980s, less than 16% of workers age 65 and over were still in the workforce. It has since edged up to 19% and should increase further as the oldest boomers reach age 65.

There are more than 37 million Americans 65 and older, a number that is expected to nearly double by 2030, according to the Census Bureau. "I think there will be significant accommodations and incentives to get people to stay and work longer," said Richard Suzman of the National Institute on Aging.

Their data paints a picture of aging boomers facing longer, more active lives, together with rising costs for health care and other services.

Save Money All Year Long

This calendar shows when you can get the best deal on certain items throughout the year. It is a general savings guide, since there will always be exceptions. Be aware that the best time to save money usually won't get you the best selection.

Want to find out other money-saving tips? Sign up for one of our preretirement workshops (the schedule is on the next page)!

Reprinted from Consumer Reports

JANUARY		FEBRUARY		MARCH		APRIL	
• Bedding	• Swimwear	• Houses & condos	• Humidifiers	• Humidifiers	• TVs	• Digital cameras	• Spring clothing
• CDs & DVDs	• Toys	• Humidifiers	• TVs	• Winter coats	• Winter sports gear		
• Cookware	• Treadmills	• Indoor furniture	• Winter coats				
• Houses & condos	• TVs	• Small consumer electronics	• Winter sports gear				
• Linens	• Winter clothing	• Treadmills					
MAY		JUNE		JULY		AUGUST	
• Athletic apparel & shoes	• Indoor furniture	• Indoor furniture	• Air conditioners	• Outdoor furniture	• Outdoor furniture	• Computers	• Camping equipment
• Cordless phones	• Summer sports gear	• Outdoor furniture	• Outdoor furniture	• Computers	• Computers	• Gas grills	• Small consumer electronics
• Small consumer electronics	• Small consumer electronics	• Computers	• Computers	• Swimwear	• Swimwear	• Lawn mowers	• Dehumidifiers
	• Swimwear						
SEPTEMBER		OCTOBER		NOVEMBER		DECEMBER	
• Bikes	• Bikes	• Bikes	• Bikes	• Bikes	• Gas grills	• New cars	• Bikes & toys
• Gas grills	• Gas grills	• Gas grills	• Gas grills	• Gas grills	• New cars	• Computers	• Computers
• Small consumer electronics	• Digital cameras	• Digital cameras	• Digital cameras	• Computers	• Computers	• Gas grills	• Small consumer electronics
• Shrubs, trees, perennials	• Winter coats	• Winter coats	• Winter coats	• Toys	• Toys	• Small consumer electronics	• TVs

2008 SERS Preretirement Workshops

Registration for all of the SERS 2008 workshops begins September 1, 2007. In order to register, you must contact your agency's Retirement Coordinator. If you're not sure who your Retirement Coordinator is, check the "At a Glance" section of your enclosed Benefit Statement.

For more information on our preretirement workshops or to find out if a workshop you want to attend is filled, visit our website at www.state.il.us/srs or call 217-785-6979.

INVESTING IN YOUR FUTURE For employees under age 45

Jan. 29	DeKalb
Feb. 19	Springfield
Mar. 4	Joliet
Apr. 15	Springfield
Apr. 22	Orland Park
Jun. 3	Chicago
Jun. 24	Mt. Vernon
Jul. 1	Springfield
Aug. 12	East Peoria
Sep. 9	Rock Falls
Oct. 7	Schaumburg
Oct. 14	Rockford
Oct. 21	Springfield
Nov. 4	Carbondale
Nov. 18	Fairview Heights



EDUCATION FOR TOMORROW'S CHOICES For employees 5-15 years from retirement

Jan. 9 & 10	Springfield
Jan. 16 & 17	Chicago
Jan. 23 & 24	Springfield
Feb. 13 & 14	Chicago
Feb. 20 & 21	Fairview Heights
Feb. 27 & 28	Glen Ellyn
Feb. 27 & 28	Springfield
Mar. 5 & 6	Peoria
Mar. 12 & 13	Springfield
Mar. 19 & 20	DeKalb
Mar. 26 & 27	Springfield
Apr. 2 & 3	Carbondale
Apr. 2 & 3	Chicago
Apr. 16 & 17	Schaumburg
Apr. 23 & 24	Springfield
Apr. 30 & May 1	Moline
Jun. 4 & 5	Whittington
Jun. 11 & 12	Springfield
Jun. 18 & 19	Rockford
Jun. 25 & 26	Champaign
Jul. 16 & 17	Springfield
Jul. 23 & 24	East Peoria
Jul. 30 & 31	Springfield
Aug. 6 & 7	Carbondale
Aug. 13 & 14	Bloomington
Aug. 20 & 21	Chicago
Aug. 27 & 28	Fairview Heights
Sep. 10 & 11	Utica
Sep. 17 & 18	Tinley Park
Sep. 24 & 25	Springfield
Oct. 1 & 2	Chicago
Oct. 8 & 9	Effingham
Oct. 15 & 16	Carbondale
Oct. 29 & 30	Springfield
Nov. 12 & 13	Springfield
Nov. 19 & 20	Joliet
Dec. 3 & 4	Springfield

COUNTDOWN TO RETIREMENT For employees within 3 years of retirement

Jan. 3	Springfield
Feb. 7	Chicago
Feb. 14	Springfield
Mar. 6	Glen Ellyn
Mar. 13	Joliet
Mar. 20	Springfield
Apr. 3	Fairview Heights
Apr. 10	East Peoria
Apr. 10	Chicago
Apr. 17	Springfield
Apr. 24	Schaumburg
Jun. 5	Springfield
Jun. 12	Bourbonnais
Jun. 26	Carbondale
Jul. 3	Springfield
Jul. 10	Chicago
Aug. 7	East Peoria
Aug. 14	Orland Park
Aug. 28	Springfield
Sep. 4	Springfield
Sep. 4	DeKalb
Sep. 11	Springfield
Sep. 18	Mt. Vernon
Sept. 25	Rockford
Oct. 2	Springfield
Oct. 9	Tinley Park
Oct. 16	East Peoria
Oct. 23	Carbondale
Nov. 6	Chicago
Nov. 6	Champaign
Nov. 13	Carbondale
Nov. 20	Springfield
Dec. 4	Chicago
Dec. 18	Springfield



State Employees' Retirement System of Illinois

2101 South Veterans Parkway, P. O. Box 19255, Springfield, Illinois 62794-9255, Phone 217-785-6973

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 (SERS). This is a legal document which, after preparation, may not be altered in any way by any person. A member wishing to change beneficiaries at a later date must complete a new Nomination Beneficiary form. The form on file with SERS that has the most recent date, located next to the member's signature, will take precedence.

sheet of paper. 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 SERS, 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 new W-4 form.

INSTRUCTIONS: Complete this form using ink or typewriter. You may nominate one person, as many as you wish, or your estate. If additional space is required, use an extra

NOTE! Persons nominated as beneficiaries without order numbers will be considered after persons nominated with order numbers.

EXAMPLE

Order Number	Name	Address	Relationship
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 End, 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:

- 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 _____