



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

Your benefit statement

Enclosed with this SERS-O-GRAM is your current benefit statement. This statement contains detailed information about your SERS benefits as of March 31, 2018.

If you have questions, call us at 217-785-7444.

Moved recently? Update your address.

Updating your address is easy. Fill out Member Change of Address/ Member Information Form 501 and mail it to us or email it to sers@srs.illinois.gov.

You can find Form 501 on our website under the Forms link.

Are you familiar with the Member Services website?

Log on to memberservices.srs.illinois.gov to access many helpful features, such as:

- Account information
- Update phone numbers and email addresses
- Annual benefit statements
- Beneficiary information
- SERS Publications
- Workshop schedules and registration information

Log in using your Illinois Public ID information.

Don't have an Illinois Public ID? When you access the Member Services website, you will be automatically directed to a login page. Click "Create a new account," and you can register for one.

IRS Required minimum distributions

The Internal Revenue Code (IRC) requires inactive members of SERS who reach age 70½ to either take a refund of contributions or apply for a monthly retirement benefit, if eligible. Failure to do so may result in a 50% tax penalty. If you are still an inactive SERS member upon reaching age 70½, you will be notified and required to either apply for a refund of your employee contributions or a retirement annuity. Failure to respond will result in the system processing a refund of your employee contributions.

What does this mean for you?

If you don't plan on returning to State employment or to employment covered by a reciprocal system, you may want to consider applying for a refund now if you're not vested, as refunds are always your employee contributions only, without interest. In other words, the value of your refund will not increase. Similarly, if you are vested, at least age 60 and don't plan on returning to State employment, you should apply for a monthly benefit. Unlike Social Security, there is no advantage in waiting to start your SERS benefit.

Please note that SERS recently notified all inactive members who are required to take a refund or apply for a monthly benefit. If you turned age 70½ prior to December 31, 2017 and did not receive a letter from SERS regarding your required minimum distribution options, please call 217-524-6965.

Experienced a life change?

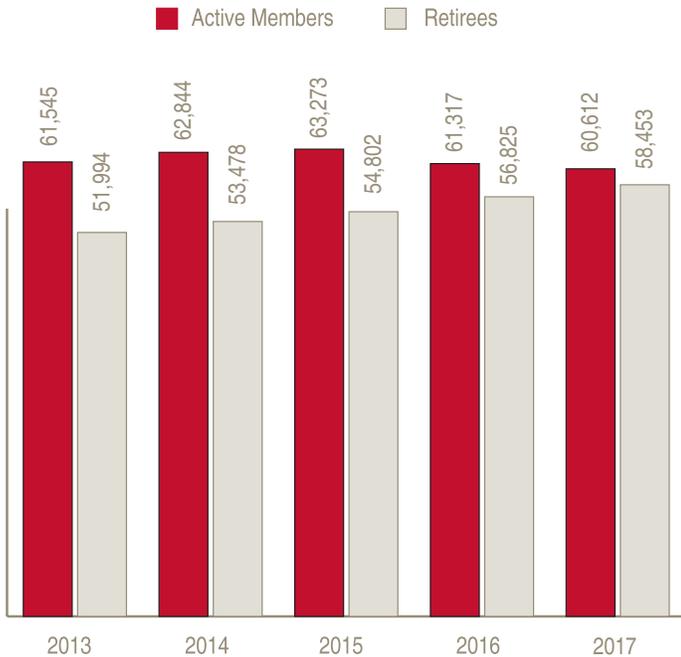
Did you get married – or maybe divorced? Have a new baby? It might be time to update your beneficiaries on file.

You can find your current elections in the Beneficiary Information section of your statement; and don't forget other places that might need updating also – like your SERS benefits, life insurance plans and deferred compensation plans.

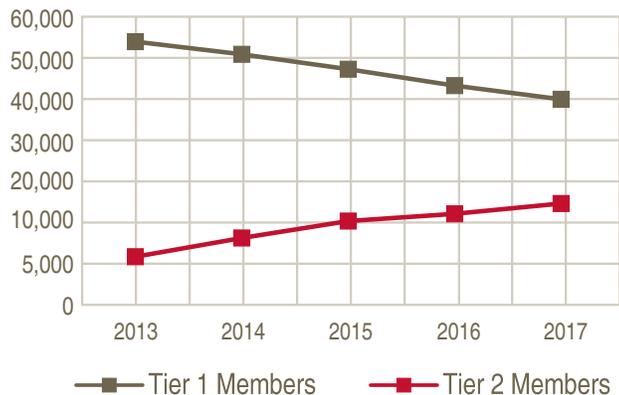
Check out our Member Services website
memberservices.srs.illinois.gov



Number of Active Members and Retirees by Fiscal Year



Active Membership Numbers: Tier 1 vs Tier 2



Fiduciary net position

	FY 2017	FY 2016
Assets		
Cash	\$ 227,542,784	\$ 300,328,830
Receivables	89,108,754	86,542,095
Investments (fair value)	16,322,605,337	14,741,054,633
Securities lending collateral (state treasurer)	63,393,000	64,256,000
Capital assets, net	7,701,569	6,938,949
Total assets	\$ 16,710,351,444	\$ 15,199,120,506
Total liabilities	\$ 180,171,652	\$ 160,592,356
Net position	\$ 16,530,179,792	\$ 15,038,528,151

Changes in fiduciary net position

	FY 2017	FY 2016
Revenues		
Contributions		
Member	\$ 251,610,974	\$ 256,198,172
Employer	1,798,348,440	1,882,243,268
Total contributions	2,049,959,414	2,138,441,440
Investment income, net	1,812,878,460	(125,442,931)
Total revenues	\$ 3,862,837,874	\$ 2,012,998,509
Expenses		
Benefits	\$ 2,328,620,783	\$ 2,190,501,203
Refunds	26,608,011	26,708,730
Administrative	15,957,439	16,126,997
Total expenses	\$ 2,371,186,233	\$ 2,233,336,930
Net increase/(decrease)	1,491,651,641	(220,338,421)
Net position – restricted for pension benefits (beginning of year)	15,038,528,151	15,258,866,572
Net position – restricted for pension benefits (end of year)	\$ 16,530,179,792	\$ 15,038,528,151

