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The Panel



The newsletter for members of the Judges' Retirement System of Illinois

srs.illinois.gov

AUGUST 2018



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

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, 2018.

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



NCPERS open enrollment: Oct. 1 – Nov. 30, 2018

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

SRS is offering an open enrollment period for the voluntary group life insurance coverage to our active judges. **The enrollment period will be held Oct. 1, 2018 – Nov. 30, 2018.**

There is no guarantee that another open enrollment period will be offered in the future, and you can only enroll while actively working. 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, 2018 by going to www.ncpersvoluntarylife.com/srs.

Individual Counseling

Listed below are the dates and locations for the upcoming scheduled individual counseling sessions. The Court Administrator at each location has been asked to schedule appointments for Angie Ackerson from JRS.

- 8/9 Edwardsville – 9:00 a.m.
 Belleville – 1:15 p.m.
- 8/10 Marion – 9:30 a.m.
 Mt. Vernon – 1:30 p.m.
- 8/16 Peoria – 9:00 a.m.
 Pekin – 1:00 p.m.
- 8/24 Macomb – 9:30 a.m.
 Quincy – 1:45 p.m.
- 9/6 Joliet – 9:30 a.m.
 Kankakee – 1:00 p.m.
- 9/13 Waukegan – 10:30 a.m.
- 9/14 Woodstock – 8:00 a.m.
- 9/20 Wheaton – 11:00 a.m.
- 9/21 Oregon – 8:30 a.m.
 St. Charles – 12:00 p.m.
- 9/27 Danville – TBD
- 10/10 Effingham – 11:00 a.m.
- 10/12 Skokie – 11:00 a.m.
- 10/18 Yorkville – 10:00 a.m.
 Sycamore – 1:30 p.m.
- 10/19 Rockford – 8:30 a.m.
 Ottawa – TBD (afternoon)

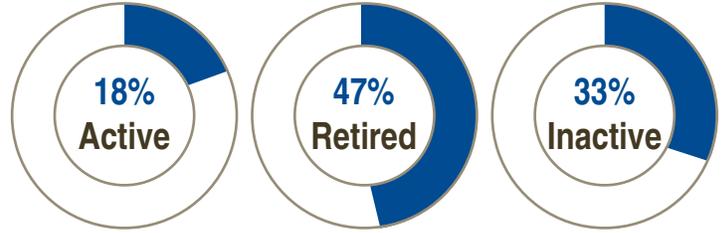
Check out our Member Services website
memberservices.srs.illinois.gov



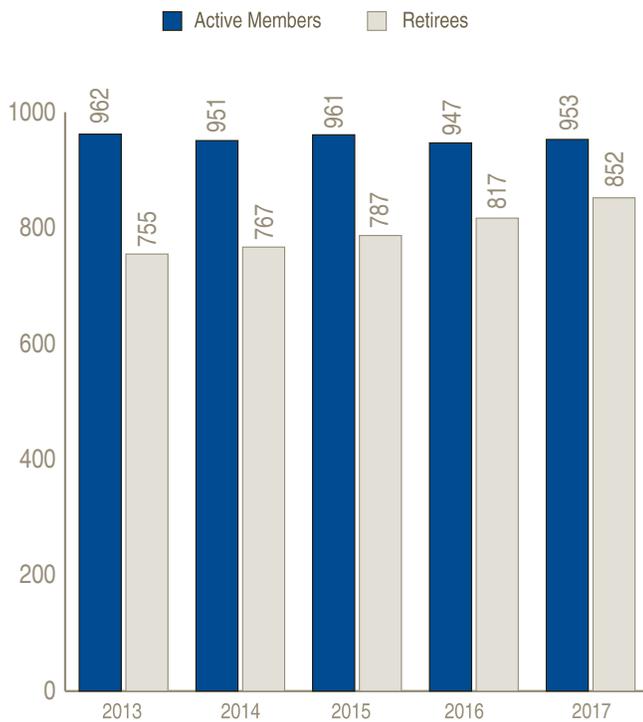
JRS not included in Pension Buyout Options

Recent changes to the Illinois Pension Code only apply to members of SERS, SURS and TRS and provide two accelerated pension payment options available through June 30, 2021. Inactive, vested members of SERS, SURS or TRS will be offered a one-time, irrevocable pension buyout in return for giving up any future claim to a benefit. The second option offers retiring Tier 1 members in TRS, SERS and SURS a one-time irrevocable reduction in the automatic annual increase along with an accelerated pension benefit payment.

JRS members registered on Member Services website (by member type)



Number of Active Members and Retirees by Fiscal Year



Active Membership Numbers: Tier 1 vs Tier 2

As of July 30, 2018



Fiduciary net position

	FY 2017	FY 2016
Assets		
Cash	\$ 25,657,962	\$ 49,540,595
Receivables	16,623,339	5,703,981
Investments (fair value)	899,652,118	785,176,162
Securities lending collateral	9,643,000	11,503,000
Capital assets, net	55,839	47,968
Total assets	\$ 951,632,258	\$ 851,971,706
Total liabilities	\$ 9,828,726	\$ 11,682,846
Net position	\$ <u>941,803,532</u>	\$ <u>840,288,860</u>

Changes in fiduciary net position

	FY 2017	FY 2016
Revenues		
Contributions:		
Participants	\$ 14,770,467	\$ 14,962,055
Employer	131,334,000	132,060,000
Total contributions	146,104,467	147,022,055
Investment income, (loss)/net	97,796,479	(6,470,553)
Total revenues	\$ <u>243,900,946</u>	\$ <u>140,551,502</u>
Expenses		
Benefits	\$ 140,497,204	\$ 132,571,796
Refunds	974,665	658,051
Administrative	914,405	942,950
Total deductions	\$ <u>142,386,274</u>	\$ <u>134,172,797</u>
Net increase/(decrease)	101,514,672	6,378,705
Net position – restricted for pension benefits (beginning of year)	840,288,860	833,910,155
Net position – restricted for pension benefits (end of year)	\$ <u>941,803,532</u>	\$ <u>840,288,860</u>

