



AS A MEMBER OF THE ILLINOIS MUNICIPAL RETIREMENT FUND, YOU ARE ON THE ROAD TO BUILDING A SECURE FUTURE.

THE RETIREMENT PLAN IMRF OFFERS IS A DEFINED BENEFIT PLAN. A DEFINED BENEFIT PENSION PLAN ACTS AS AN "AUTOMATIC STABILIZER" FOR THE ECONOMY. EVEN IN TOUGH TIMES, RETIREES WITH A RELIABLE PENSION CAN MAINTAIN SPENDING ON BASIC NEEDS.

YOUR RIGHTS AND OBLIGATIONS AS AN IMRF MEMBER ARE GOVERNED BY ARTICLE 7 OF THE ILLINOIS PENSION CODE. THE SALARY CONSIDERED FOR PENSION PURPOSES AND THE BENEFITS PAID CANNOT EXCEED THE LIMITS SET BY THE INTERNATL REVENUE CODE.

IMRF IS ESTABLISHED UNDER STATUTES ADOPTED BY THE ILLINOIS GENERAL ASSEMBLY. IT IS GOVERNED BY A BOARD OF EIGHT TRUSTEES; SEVEN MUST BE PARTICIPATING MEMBERS AND ONE TRUSTEE MUST BE RECEIVING AN IMRF PENSION.

IMRF SERVES MORE THAN 2,900 EMPLOYERS: CITIES, VILLAGES, COUNTIES, SCHOOL DISTRICTS, TOWNSHIPS AND VARIOUS SPECIAL DISTRICTS, SUCH AS PARKS, FOREST PRESERVES, AND SANITARY DISTRICTS; EACH EMPLOYER BUILDS UP AN ACCOUNT TO PROVIDE FUTURE BENEFITS FOR ITS OWN EMPLOYEES.

ILLINOIS STATE LAW REQUIRES YOU TO PARTICIPATE IN IMRF IF YOU WORK IN A POSITION THAT QUALIFIES FOR IMRF. YOUR POSITION QUALIFIES FOR IMRF IF THE NUMBER OF HOURS YOU ARE EXPECTED TO WORK EQUALS OR EXCEEDS YOUR EMPLOYER'S "ANNUAL HOURLY STANDARD."

AS A MEMBER OF IMRF MAKING CONTRIBUTIONS TOWARD A REGULAR PLAN PENSION, YOU CONTRIBUTE 4.50% OF YOUR SALARY: 3.75% FOR YOUR PENSION AND 0.75% FOR A SURVIVING SPOUSE. YOUR CONTRIBUTIONS ARE TAX DEFERRED; YOU DO NOT PAY FEDERAL OR STATE INCOME TAX.

IMRF ALSO OFFERS AN OPTIONAL PLAN: VOLUNTARY ADDITIONAL CONTRIBUTION (VAC) WHICH ALLOWS YOU TO CONTRIBUTE UP TO AN ADDITIONAL 10% OF YOUR SALARY. THIS CONTRIBUTION IS NOT TAX DEFERRED BUT, RECEIVES AN INTEREST RATE AT 7 ½ %.

QUESTIONS? FEEL FREE TO CONTACT JANET DREW –HR MANAGER OR IMRF DIRECTLY AT 1-800-275-4673.