



GENERAL MEMORANDUM #662

To: All Authorized Agents
Subject: 2017 Preliminary Contribution Rate Notices
Date: April 1, 2016

Please share this memorandum with your chief financial officer, governing body members, business managers, and other officials.

Each employer's "Preliminary Contribution Rate Notice for Calendar Year 2017" will be available April 1, 2016, in the Employer Document Archive. The Employer Document Archive may be accessed through IMRF Employer Access.

The Preliminary Contribution Rate Notice indicates the 2017 Annual Required Contribution (ARC) rate for an employer's IMRF plans. The ARC rate was calculated by IMRF's actuaries.

Lump sum payments

In addition to paying normal contributions through the monthly wage reporting process, employers can make lump sum contributions to reduce their unfunded liability. Lump sum contributions can be made any time during the year. However, from an employer's perspective, it is most advantageous to make these payments in December since IMRF grants interest on new calendar year balances. It is recommended that an employer considering additional payments contact IMRF first for further assessment.

Please refer to page 2 of this memorandum for detailed instructions to make lump sum contributions using IMRF's online or pay-by-phone Electronic Funds Transfer (EFT) system.

Questions?

If you have questions, please call Audrey Brown-Ryce, Financial Relations Manager, at (630) 706-4246 or Corey Lockwood, Employer/Member Data Unit Supervisor at (630) 706-4226. You may also contact IMRF through your Employer Access account's Secure Message Center.

Sincerely,

Louis W. Kosiba
Executive Director



Online or Pay-by-Phone Electronic Funds Transfer (EFT) Payment System for Lump Sum Contributions

Employers may use IMRF's online or pay-by-phone Electronic Funds Transfer (EFT) payment system to make lump sum contributions. **When using the online or pay-by-phone option, please note that IMRF must receive payment no later than Friday, December 30, 2016.** This will ensure IMRF receives the payment before the December 31st deadline.

Online Payment Instructions

1. Log in to your IMRF Employer Access account at www.imrf.org.
2. From the menu options, select "**Payments.**"
3. Select the "**Pay Online**" option.
4. You will now be redirected to the First Data online payment page.
5. At the Log on page, enter your EFT Employer Number and PIN (Personal Identification Number), and click "**Log on.**"
6. The **Select Payment Option** page will appear. Select the "**Additional Funding of Your Pension Obligation** (Payment Type Code 024)" payment type.
7. The **Make Payment** page will appear. Enter the appropriate values in the displayed fields. Click "Continue" when done.
8. The **Confirm Payment** page will appear. Review the information to confirm accuracy. If the information is correct, click "**Submit Payment.**" If the information is incorrect, click the "**Edit Payment**" button to go back to the **Make Payment** screen and make corrections.
9. After clicking "**Submit Payment,**" a **Payment Acknowledgement** page will appear that includes a **Payment Reference Number** confirmation number. Print this page as your payment receipt. You may now log off.

Pay-by-Phone Instructions

1. Using a touch-tone phone, call **1-877-610-3706** then press "**1**" followed by the **# key**.
2. Using the keypad, enter your EFT Employer Number followed by the **# key**. You will be prompted to confirm if this number is correct; if the number is correct, press the **# key**.
3. Using the keypad, enter your PIN (Personal Identification Number) followed by the **# key**.
4. To make a payment, press "**1**" followed by the **# key**.
5. Using the keypad, **enter the Payment Type 024** ("Additional Funding of your Pension Obligation").
6. Using the keypad, **enter the payment amount** you wish to make.
7. Using the keypad, **enter the date you would like the bank account debited.**
8. Once processed, you will hear a **Payment Acknowledgement message** that includes a **Payment Reference Number** confirmation number. Record the Payment Reference Number for your records. The pay-by-phone transaction is now complete.