

FUNDAMENTALS

IMRF

INACTIVE MEMBER EDITION

SUMMER 2022

Annual Member Statements are Available for Your Review in Member Access

Your Member Statement is available online in Member Access. Please take a few moments to make sure your Member Statement is accurate. If there are any problems, it will be much easier to resolve them now than when you are ready to retire! Please be sure to review all pages of your statement, including your beneficiary information.



What Information is in Your Statement?

Your annual Member Statement provides detailed information about the benefits available to you as an inactive IMRF member—retirement and survivor benefits. It includes your IMRF account activity for 2021 as well as an overview of past service, contributions, and employers.

Your Member Statement also includes your Member Identification Number. To protect your information, please use this number in place of your Social Security Number when calling or completing paperwork for IMRF.

To view your Member Statement in Member Access, login and click on **Member Statements** under **Quick Links** in the right column. ■

Member Statements are available online only. A Member Access account is required for viewing online Member Statements. If you do not have a Member Access account, go to www.imrf.org/register.





YOUR GLASS IS HALF FULL WORKSHOP WEBINARS

Who Should Attend?

Any IMRF member under 40, who wants to better understand the nature of IMRF and why you are making contributions.

Workshop Topics Include:

- How your pension is funded.
- Your benefits as an IMRF member.
- The importance of having more than one savings vehicle as you prepare for your eventual retirement.

Watch Whenever It's Convenient for You

The webinar is now available online, on-demand from the IMRF website. You can view or download this recently pre-recorded webinar at any time.

To view or download the pre-recorded webinar, go to:
www.imrf.org/2022-Glass-Half-Full.

IMRF Board of Trustees Officers

2022 Board Officers



Natalie Copper
President



Tom Kuehne
Vice President



Peter Stefan
Secretary

At IMRF's Board of Trustees meeting held December 17, 2021 the Board elected 2022 Board Officers.

Employee Trustee Natalie Copper has served on the Board since 2010 and is School-age Child Care Site Coordinator for Dawes School, Evanston School District 65.

Executive Trustee Tom Kuehne has served on the Board since 2013. He is the Finance Director/Treasurer for the Village of Arlington Heights.

Employee Trustee Peter Stefan has served on the Board since 2021 and is Finance Director/Treasurer for the Village of Lake in the Hills. ■

Should I Apply for a Refund of My IMRF Contributions?

If you have left your IMRF employer and will not continue to participate in IMRF, you can leave your contributions on deposit with IMRF, or you may be able to take a refund.

Leaving your contributions on deposit with IMRF may make sense if you are vested or if you think you may work for another IMRF or reciprocal system employer in the future. When you take a refund of your IMRF contributions, you forfeit all of your service credit and your right to any future IMRF pension and death benefits.

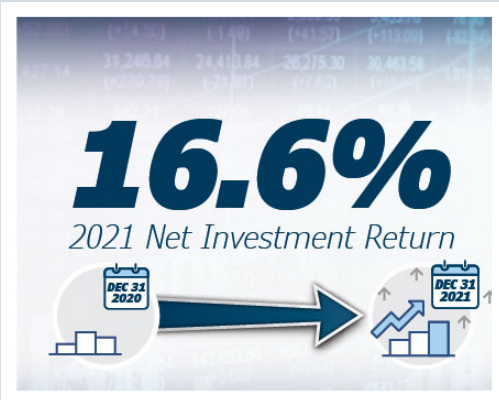
For more information on whether taking a separation refund or leaving your contributions on deposit is right for you:

Tier 1 members - www.imrf.org/refunds-tier1

Tier 2 members - www.imrf.org/refunds-tier2 ■

Strong 2021 Investment Return Brings IMRF's Funded Status to Nearly 100%

IMRF earned more than double its 7.25% investment target during the most recent fiscal year ending December 31, 2021.



Financial Highlights

During 2021, IMRF:

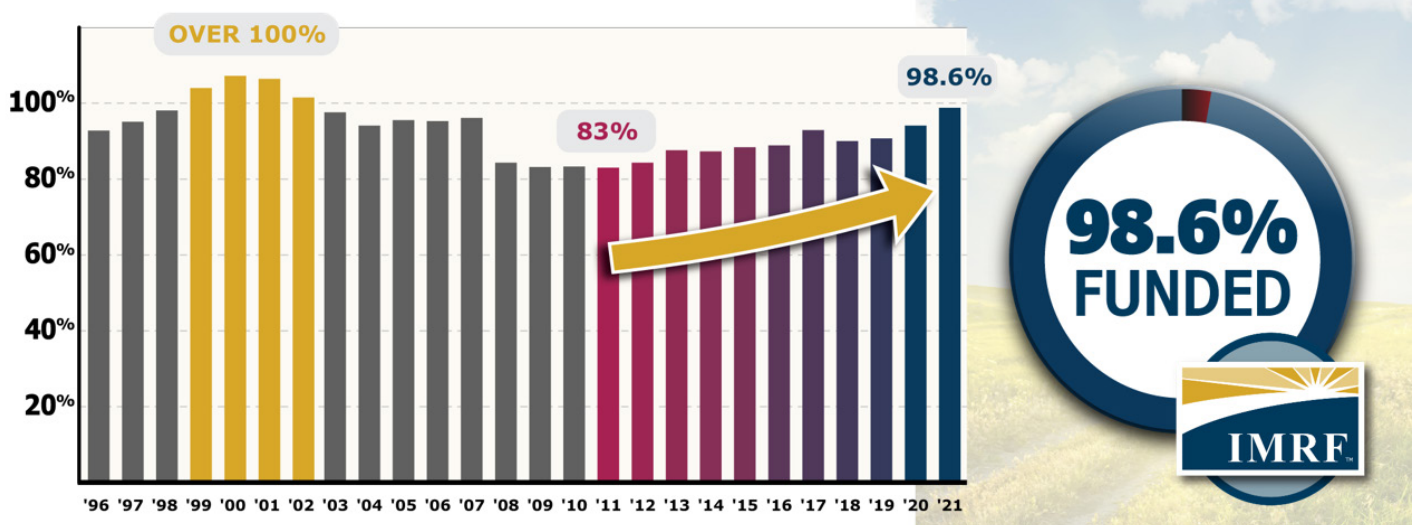
- Earned an investment return of 16.6%, after paying investment management fees.
- Grew its investment portfolio by \$7 billion, from \$50.3 billion as of December 31, 2020 to \$57.3 billion as of December 31, 2021.
- Increased its actuarial funded status to 98.6%.

Funding Status

IMRF's funding status is a key indicator of our overall financial health. It reflects the percentage of benefit promises that IMRF has assets to pay. IMRF strives toward 100% funding because it guarantees that the system can meet its obligations and is most cost effective for taxpayers.

As of December 31, 2021, IMRF was 98.6% funded on an actuarial basis. IMRF's actuarial funding status is determined by independent actuaries using a "smoothing" technique that recognizes investment gains and losses over a five-year period. The actuarial funding status is used to set IMRF contribution rates for participating units of government. Below you will see that over the last 10 years IMRF's funded status has held strong above 85% dating back to 2013.

Actuarial funded status since 1996



To read IMRF's 2021 Popular Annual Financial Report (PAFR), go to www.imrf.org/2021-pafr. ■



PRESORTED STANDARD
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IMRF

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Oak Brook, IL 60523-2337

Locally funded, financially sound.

IMRF 2022 Board of Trustees

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Employee Trustee
Evanston School
District 65

Tom Kuehne
Vice President
Executive Trustee
Village of
Arlington Heights

Peter Stefan
Secretary
Employee Trustee
Village of
Lake in the Hills

Gwen Henry
Executive Trustee
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Tracie Mitchell
Employee Trustee
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Naperville Park District

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Maureen O'Brochta, Editor, mobrochta@imrf.org
Nick Kurz, Graphic Designer, nkurz@imrf.org
1-800-ASK-IMRF (275-4673) • www.imrf.org

Important Changes Coming in 2022— Keep Your Contact Information Updated

To better serve you, IMRF is replacing its Member Access website toward the end of 2022. To prepare you for this change, we need your most current email address and mobile phone number. The easiest way for you to check that IMRF has your most current contact information is through Member Access.

Visit www.imrf.org/memberaccess for instructions on how to update your contact information through your Member Access Profile page. If you do not currently have a Member Access account, instructions for creating one are on that same webpage. ■