

FUNDAMENTALS

IMRF

RETIRED MEMBER EDITION

VOLUME 33 | NUMBER 3
FALL 2018

With Member Access, IMRF is just a click away

Want to print your tax documents as soon as they're available? Moving to a different address during the winter months? Changing the bank where your pension is deposited? With Member Access, you don't have to wait to talk with an IMRF Member Services Representative; you can do all of these things and more, safely and securely from your own computer.

Despite the convenience Member Access offers, only one out of every five IMRF retirees has an active account.

"If you're receiving benefits, that's your money, so you should be able to log in and view it and make sure that everything is OK," said Member Services Analyst Nicole Groveau.

Get your 1099-R earlier

Every January, IMRF receives many calls from concerned retirees wanting to know when their 1099-R will become available. When you have a Member Access account, IMRF sends a secure message letting you know

immediately! Then, you can log in to your Member Access account and print your document well before you receive your copy in the mail. You can do the same with past direct deposit statements, your Certificate of Benefits, and tax statements from previous years.

Change your address

Many IMRF retirees move to a warmer climate in the winter, then return to their primary residence in the summer. But **to keep receiving your pension and IMRF communications throughout the year, you have to notify IMRF of your address change**—and we cannot accept address changes over the phone.

Sometimes, retirees call to notify IMRF of their address change after they've already moved. Because IMRF cannot accept address changes over the phone, your pension and other critical communications can be delayed until the mailed confirmation reaches IMRF. With Member Access, you can simply update your address online, avoiding further delays.

Change your bank

"People change banks all the time, especially if they're moving and the bank's not close to their new house," Groveau said.

Sometimes, retirees forget to update their bank information with IMRF and the direct deposit is sent to the wrong bank, delaying their pension payment until IMRF can mail them a check. With Member

continued on the back page

LEARN MORE ABOUT MEMBER ACCESS ON PAGES 2-3!



GET TO KNOW YOUR HOME PAGE (MY IMRF)

Once you log in to your account, you are taken to your Member Access home page, shown below.

Click here to **change your address or other contact information** so IMRF can reach you.

Click here to **review your beneficiaries** and change them if you need to.

Not contacting IMRF before returning to work for an IMRF employer could have major financial consequences for you. Click here to learn more.

If you have questions about something in your account, you can contact IMRF safely and securely at any time of day or night using our Secure Message Center, and a Member Services Representative will get back to you within 48 hours.

Or, for many popular actions, like changing your address, changing your tax withholding, or viewing past Benefit Statements or tax and EFT statements, just use these **Quick Links**.

Click here to view your IMRF Member ID card. Print out a copy and keep it handy for when you need to contact IMRF.

My IMRF

Profile
 Name: MARY A MEMBER
 Member ID: 000-0000
 Address: 1 ANYWHERE RD ANYTOWN IL 60000-0000
 Telephone: (000) 000-0000
 Mobile: (000) 000-0000
 Phone: (000) 000-0000
 Email: MAMEMBER@ANYTOWN.GOV

Benefits
 Monthly Pension: \$2,492
 Surviving Spouse Contributions Annuity: \$113
 Death Benefit: \$49,455 *
* All amounts are estimates only.

Quick Links
 Change Address
 Change Tax Withholding
 Benefit Statements
 EFT and Tax Statements
 Secure Message

Service
 Previous IMRF Service

Beneficiaries
 Primary: JACK MEMBER, JILL MEMBER
 Secondary: MALORY MEMBER, MANDY MEMBER
 Last Updated: 02/16/2017

Returning to Work?
 Review the hourly standard(s) IMRF has on file for you, then call IMRF before you work for an IMRF employer after retirement.

Your IMRF Member ID
 Member ID: 000-0000
 For increased privacy protection, use this number for all communications with IMRF in place of your Social Security Number. Print your own Member ID card today.

Register for a Workshop
 IMRF offers practical and informative workshops for members, employers and retirees in convenient locations throughout Illinois. Find and register for a workshop online today.



SIGN UP FOR A FREE RETIREE WORKSHOP ONLINE!

Register for a Workshop IMRF offers practical and informative workshops for members, employers and retirees in convenient locations throughout Illinois. Find and register for a workshop online today.

Member Access makes signing up for a workshop fast and easy! You can go to the menu at **www.imrf.org** and click "Retirees," then "Workshops for Retirees," to browse available workshop locations, and then click the "Register

Now" button. Or, once you've logged in, go to the green "Register for a Workshop" box on the right side of your "My IMRF" profile page, and click "Learn More."

This will take you to the page shown at right, which lets you search for workshops within a certain distance of your home.

Find a Workshop

Address: 1 ANYWHERE RD, ANYTOWN, IL
 Within: 150 Miles
 Type: Managing Credit History WITS Workout
 Month: All Months

Current Registrations
 OAK BROOK IL
 WITS WORKOUT
 WEDNESDAY, AUGUST 29, 2018
 10:00 AM - 12:00 PM

Workshop Schedule
 NAPERVILLE IL 13.4 mi
 MANAGING CREDIT HISTORY
 THURSDAY, SEPTEMBER 20, 2018
 10:00 AM - 11:30 AM
 Register
 NAPERVILLE IL 13.4 mi
 MANAGING CREDIT HISTORY
 THURSDAY, SEPTEMBER 20, 2018
 02:00 PM - 03:30 PM
 Register
 ARLINGTON HEIGHTS IL 15.1 mi
 MANAGING CREDIT HISTORY
 TUESDAY, SEPTEMBER 18, 2018
 10:00 AM - 11:30 AM
 Register

Looking for the workshop you signed up for?

When you sign up online, you won't receive a notification in the mail. To find your workshop, just sign in to Member Access, and at the top of your profile page, you'll see a new item: "Important News and Information from IMRF," shown at right.

Click (View/Cancel) to go to the page shown above and to the right; you'll find the location under "Current Registrations."

My IMRF

Important News and Information from IMRF

Registered: WITS Workout For Wednesday, August 29, 2018 (View/Cancel)

GET TO KNOW THE MEMBER ACCESS MENU

You can do more with Member Access than what's linked directly from your home page! Go to the main menu and click **My Account** to explore everything Member Access has to offer.

This part of the menu takes you back to IMRF's public website. Only click here if you're interested in general IMRF information, not your own documents and other personal information.

MY ACCOUNT | MEMBERS | RETIREES | EMPLOYERS | INVESTMENTS | ABOUT IMRF | FORMS AND PUBLICATIONS ARCHIVE

MEMBER ACCESS

- My IMRF (Click to return to your home page.)
- Account (A)
- Benefits (B)
- Tools (C)
- Documents (D)
- Profile (E)

Some common options that retirees want to access quickly:

- Upload Document
- Secure Online Forms
- Change Direct Deposit Instructions
- Account Summary
- Payment History
- IRS Withholding Calculator

A **VERIFY MY ACCOUNT INFORMATION**

- Account Summary
- Payment History
- Tax Withholding
- Direct Deposit
- Claim History
- Hourly Standards Information

D **VIEW MY DOCUMENTS**

- Member Statements
- Letters from IMRF
- EFT and Tax Statements
- Certificate of Benefits
- Benefits Statement
- Secure Online Forms
- Documents Received by IMRF

B **UNDERSTAND MY BENEFITS**

- Benefits Summary
- Beneficiary Information
- Retirement Benefits
- Death Benefits

E **MANAGE MY PROFILE**

- Profile
- Change Password
- Change Email Address
- Change Address and Phone
- Change Name
- Change Personal Information

C **TOOLS FOR MY ACCOUNT**

- Tools Summary
- Secure Online Forms
- IRS Withholding Calculator
- Find a Workshop
- Secure Message Center
- Upload Document

SIGN UP TODAY FOR YOUR MEMBER ACCESS ACCOUNT!

1. Go to www.imrf.org.
2. Click "Register" in the little green box on the top right of the page.
3. If you've already taken this step and have a registration key, click "yes" and enter it.
4. If you don't have a registration key, click "no" and enter your information (name, last four digits of your Social Security Number, birth date, address), then "continue."
5. IMRF will then send you a 16-digit registration key code by mail. You have 60 days to use it.
6. When you receive your registration key code, go back to www.imrf.org, click "Register," click "yes," and enter your registration key.
7. Verify your security questions, then pick your username and password.
8. Now you have access!

Member Access Tips:

- To return to your Member Access home page, just click "My Account" and then select "My IMRF" from the top menu.
- Once you have a Member Access account, make sure it stays active by logging in regularly! (A handy way to do this is to set a recurring reminder on your calendar.) If you don't log in for 27 months, your account will be terminated, and you'll have to sign up for an account again.
- If you forget your password, simply go to www.imrf.org and click "Forgot Password," then enter the email you used to register. IMRF will email you a temporary password. (Note: If you enter your password wrong five times, you will be locked out of your account. If you're locked out, wait 24 hours and follow the above instructions for resetting your password.)



Headed south for the winter? Tell IMRF before you go!

Are you one of the many IMRF retirees who spend extended time away from home and forward your mail?

If so, **make sure to change your address with IMRF to avoid your pension payment being delayed or put on hold.** (This applies to all benefit payments, including direct deposit.) Please notify IMRF in addition to notifying the post office.

IMRF requests that you notify us directly of your temporary new address. (Don't forget to also let us know when you return to your permanent address.)

You can change your address online through Member Access, or send IMRF Form 6.20R, "Annuitant Information Change," to us by mail or by fax at 630-706-4289. ■

When does the bank deposit my pension if the first of the month falls on a weekend?

When the first of the month falls on a weekend (like it will this December), your bank probably won't deposit your monthly pension on the first of the month. Instead, they may deposit it on the previous Friday—the last Friday of the previous month.

This worries some retirees when they look at their bank statement and don't see their pension deposit recorded for that month.

Before calling IMRF, check your previous month's bank statement. It will almost certainly show a second pension deposit at the end of that month.

When the first of the month falls on...
SATURDAY, DECEMBER 1, 2018

...banks will typically deposit
your monthly pension on...

FRIDAY, NOVEMBER 30, 2018

Note: Banks vary in when they post deposits.
For more information, contact your bank.



Keep up with state pension legislation

JOIN OUR **LEGISLATIVE UPDATE** MAILING LIST!

Want to receive periodic updates on Illinois pension legislation? Go to www.imrf.org/legislative-info and click "Sign up for Legislative Update" in the box on the right side of the page.

When you speak, IMRF listens

Every time you share your opinions with us, you are helping us improve our service to you.

IMRF's Voice of the Customer program allows us to better understand what you value about IMRF and where you think we can improve.

Through surveys, IMRF reaches out to members, retirees, and employers after you've interacted with us—for example, when you've attended a workshop or applied for retirement.

We also record suggestions you make through 1-800-ASK-IMRF (275-4673), email, social media, and in person, looking for ways to enhance our service.

"We want to hear it, good or bad," said Member and Field Services Manager Connie Fox. "We can't improve ourselves if you don't tell us that you're not happy about something."

The feedback you give us is helping us make improvements to your service experience, including:

- **Better Member Access navigation:** Due to comments via phone and survey, IMRF has added quick links to Member Access so you can find forms and applications more easily.
- **Shorter wait times at 1-800-ASK-IMRF:** When IMRF introduced its employer-only number based on employer feedback, it helped members as well.

"Employer calls tend to be longer, so members would have to wait for a representative to become available," said IMRF Field Services Supervisor Dawn Seputis. "Now they're getting faster service, because the employers have their own line." ■

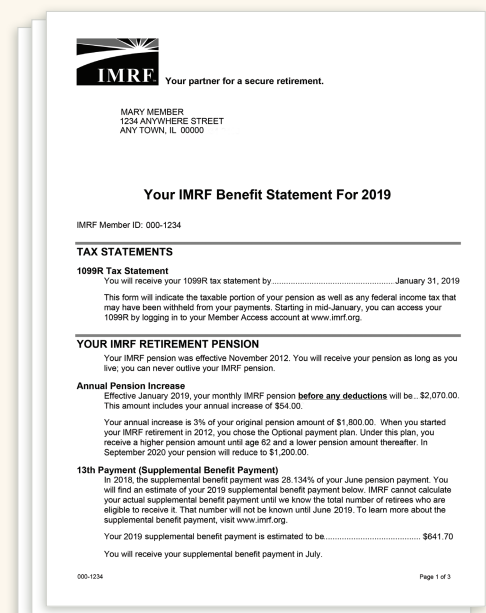
Coming this fall...

Your IMRF Benefit Statement for 2019

IMRF retirees, surviving spouses, and beneficiary annuitants receive an annual Benefit Statement. This statement ensures you have up-to-date information about your IMRF benefits and account information. We will mail your IMRF Benefit Statement for 2019 in late November 2018. It will include information such as:

- The amount of your annual increase and the amount of your 2019 pension.
- Current beneficiary information.
- Information about your 1099-R tax form.

Please note: If you retired in 2018, you will not receive a statement this fall. You will receive your first IMRF Benefit Statement in the fall of 2019. ■



Q: I named my minor grandson as my IMRF beneficiary. If I die, how is the money transferred to him?

A: By state law, IMRF cannot pay out a death benefit directly to a minor. Death benefits payable to a minor (**someone who is under age 18**) are paid in care of the minor’s guardian.

If you want someone other than the minor’s guardian to receive the IMRF benefit on behalf of the minor, or you want to **prevent your beneficiary from receiving the benefit payment until they reach age 21**, you may name a custodian under the Illinois Uniform Transfers to Minors Act (IUTMA).

Your options for naming a minor as a beneficiary

To name your beneficiaries, fill out IMRF Form 6.11A, “Designation of Beneficiary for Annuitant \$3,000 Death Benefit.” Your options are:

- **Name your beneficiary without naming a custodian.**
 - If your beneficiary is 18 or older at the time of your death, the benefit payment will be paid directly to him or her.
 - If your beneficiary is under the age of 18, the benefit payment will be paid in care of his or her legal guardian.
- **Name your beneficiary along with a custodian for your beneficiary under the Illinois Uniform Transfer to Minors Act (IUTMA).**

If you choose this option, your beneficiary must be 21 years of age or older to receive the benefit payment directly. (The custodian must also be 21 years of age or older.)

The IUTMA option:

- Allows you to direct the benefit payment to someone other than the minor’s guardian.
- Prevents your beneficiary from receiving a benefit payment directly **until the beneficiary reaches age 21.**

To name a custodian for a minor beneficiary under IUTMA, enter the name of the individual in the designated space on IMRF Form 6.11A, followed by the words “as custodian for (name of minor) under the IUTMA.”

Reviewing your beneficiaries

The best and fastest way to review your beneficiary information is through your Member Access account. We cannot give out beneficiary information or accept changes to your beneficiaries over the phone or by email. (Learn more about creating a Member Access account on page 3 of this newsletter.)

If you wish to change your beneficiary information, or to name a custodian for a minor beneficiary, you can do so through “Secure Online Forms” in Member Access, or by downloading IMRF Form 6.11A, “Designation of Beneficiary for Annuitant \$3,000 Death Benefit,” at www.imrf.org/forms, filling it out, and returning it to IMRF. If you don’t have Internet access, you can request a form by calling 1-800-ASK-IMRF (275-4673). ■

In 2017, IMRF retirees generated \$2.51 billion in economic activity

IMRF retirees benefit from their pension—and in turn, grow jobs and help the state economy

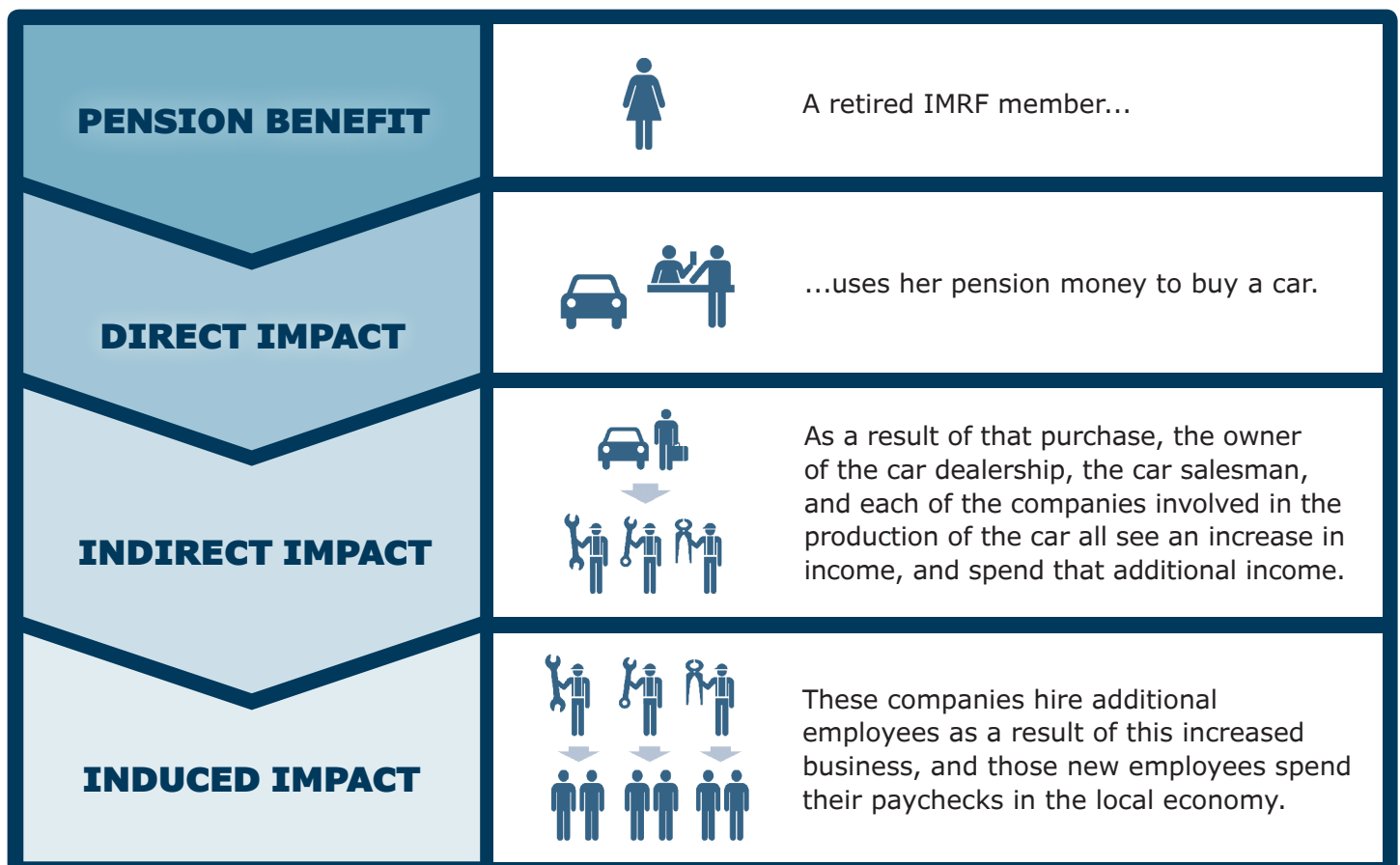
IMRF’s latest economic impact study shows that it paid \$1.7 billion in benefits to Illinois residents last year. Using multipliers from the Bureau of Economic Analysis of the U.S. Department of Commerce, we see that these payouts generated \$2.51 billion in statewide economic activity.

The study shows that IMRF retirees spend money. In 2017, IMRF’s pension recipients helped support 18,044 Illinois jobs. This is an increase of 1,201 over a one-year period. The report also attributes about \$691 million in total earnings for Illinois workers, to more than 100,000 IMRF retirees spending pension payments statewide.

“While many people move at a slower pace after retirement, they are still spending money on necessities and more,” said IMRF Executive Director Brian Collins. “In addition, we are happy to report that 86% of IMRF retirees remain in Illinois after they leave their public service jobs. This is a huge contrast to what we are hearing, in terms of out-of-state relocations. In fact, I am a returning Illinois resident myself, because, contrary to many negative reports, great things are happening in Illinois and IMRF is proud to be one of those great things.” ■

Watch IMRF’s video about how IMRF retirees benefit the economy at www.imrf.org/2017impact.

The Multiplier Effect HOW SPENDING RIPPLES THROUGH THE ECONOMY, SUPPORTING JOBS AND INCOMES IN THE PROCESS



From the National Institute on Retirement Security Study: *Pensionomics: Measuring the Economic Impact of State and Local Pension Plans*



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1-800-ASK-IMRF (275-4673) • www.imrf.org

Member Access

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Access, you can change your bank information in advance, avoiding the problem and ensuring that you receive your monthly payment as quickly as possible.

Review your beneficiaries

With Member Access, you can see at a glance who you've named as your beneficiaries, then make changes right then and there. (Note: To make a change to your beneficiary information, you have to fill out all fields in the form even if you only want to change some of them.)

Act in advance

You can register for a Member Access account at any time at www.imrf.org (learn more on page 3). However, in order to safeguard your private information, you can only create your account when you receive your registration key from IMRF in the mail. This makes it even more important to set up your Member Access account before you need it. ■