

FUNDAMENTALS

IMRF

ACTIVE MEMBER UNDER 40 EDITION

SPRING / 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.

The screenshot displays the IMRF Member Access interface. On the left, there is a 'Member Access' login form with fields for 'User ID' and 'Password', and a 'Sign In' button. On the right, a sample 'Personal Statement of Benefits' is shown for a member named Mary A. Member, with IMRF Member ID: 000-1234. The statement includes a 'Retirement Benefit' section with a table of estimated monthly and annual pensions.

Your IMRF Benefits at a Glance	
Retirement Benefit	
You are vested (eligible) for an IMRF pension.	
Your estimated monthly pension.....	\$1,500
Your estimated annual pension.....	\$18,000
<small>Read more inside about how we calculated your estimate</small>	
Understanding the value of your pension	

What Information is in Your Statement?

Your annual Member Statement provides detailed information about the benefits available to you as an active IMRF member—retirement, disability, 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

Attend for free! Sign up today!

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.

To register for the webinars, and to view more 2022 webinar dates once they become available, go to www.imrf.org/member-workshops.

There is a cap on the number of attendees, so register now to ensure a spot in the webinar.

Glass Half Full Webinar Dates

June

DATE	TIME
(Tue) 6/21	Noon - 1 PM (central)

August

This date will be posted online once it becomes available.

2021 Was an Important Year for Tier 2 Members

Percentage of Tier 2 Members Surpasses Tier 1

Regular Plan Active Members



First Tier 2 Members Become Vested

The first of IMRF's Tier 2 members became vested in 2021, ten years after Tier 2's inception. Created by Public Act 96-0889, IMRF's Tier 2 went into effect on January 1, 2011. Tier 2 members become vested and eligible to receive a pension after 10 years of service, therefore 2021 marked the first year for vested Tier 2 members.

First Tier 2 Members Retire

In addition, 2021 was the first year for retirement-eligible Tier 2 members, since a member must be vested in order to be retirement-eligible. Regular Tier 2 members can receive a pension as early as age 62 for a reduced pension or beginning at age 67 for the full pension. Since the beginning of 2021, 3,459 Tier 2 members have become vested and 162 Tier 2 members retired.

Tier 2 Numbers Are Growing

Over the past 10 years, there has been a shift as more and more Tier 1 members retire, the percentage of active Tier 2 members has been steadily growing. Tier 2 members now make up the majority of IMRF's active members. In 2022, 53% of active members are Tier 2 members and 47% are Tier 1 members. *Nearly 148,000 IMRF members participate in Tier 2.* ■

IMRF Board of Trustees Elects 2022 Officers

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.

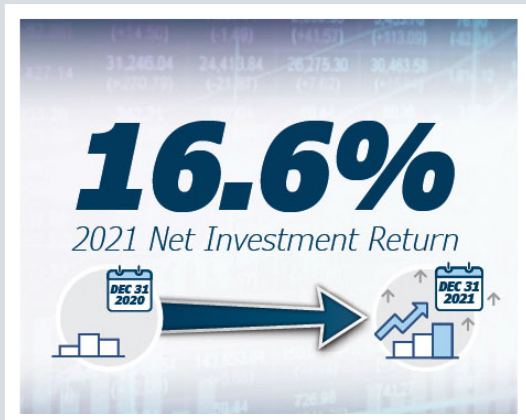
Executive Trustee Tom Kuehne has served on the Board since 2013. He is the Finance Director/Treasurer for the Village of Arlington Heights.

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



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

IMRF more than doubled its 7.25% investment target during the most recent fiscal year ending December 31, 2021, based on preliminary figures.



Financial Highlights

During 2021, IMRF:

- Earned an investment return of 16.6%, after paying investment management fees.
- Grew its investment portfolio by \$6.5 billion, from \$50.3 billion as of December 31, 2020 to \$56.8 billion as of December 31, 2021.
- Increased its actuarial funded status to 98.8%.

** These figures are estimates and are unaudited. IMRF will share final figures in its Fiscal Year 2021 Annual Comprehensive Financial Report.*

To read more and watch a financial update video from IMRF Executive Director Brian Collins, go to www.imrf.org/2022-update. ■



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Oak Brook, IL 60523-2337

Locally funded, financially sound.

IMRF 2022 Board of Trustees

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Employee Trustee
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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 web page. ■