

FUNDAMENTALS

IMRF

RETIRED MEMBER EDITION

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SPRING 2016

IMRF recognizes those who give back

On December 10, 2015, IMRF held its “Year of the Volunteer” Awards Ceremony, honoring seven individuals among its membership for outstanding service in their community.

It was the culmination of a year-long event in which IMRF celebrated its volunteers, encouraged volunteerism among its membership, and highlighted the ways in which the security of an IMRF pension allows its retirees to give back to their community.

The honorees

Our winning volunteer, **Hilda Marshall** of Matteson, took home a \$1,000 donation from IMRF staff for her organization, the YMCA of Metropolitan Chicago.

Our other honorees each received a \$100 staff donation to the organization they represent:

- **Marilyn Campbell** of Georgetown—Danville VA Hospital

- **Scott Garrison** of Lake Zurich—Lake Zurich Ancient Oaks Foundation
- **Shelly Kellums** of South Elgin—Concerns of Police Survivors, Illinois Chapter (ILCOPS)
- **Marianne Marlow** of Rockford—United Way of Rock River Valley, I-READ Program
- **Domingo and Blanca Mata** of Carpentersville—Friend, I Shall Help (F.I.S.H.) Food Pantry
- **Sherron Nance** of Carterville—Memorial Hospital of Carbondale

The ceremony

Along with our honored volunteers, IMRF welcomed several special



\$1,000 Honoree

Hilda Marshall

Mentor to at-risk children

“It was just an hour a week, a one-year commitment; that’s what it started off as. The young lady that I had was six years old at that time; I mentored her until she went to Northern Illinois University.”

guests who have been involved with “The Year of the Volunteer” since the beginning: Jane Angelis, Director of Generations Serving Generations; Scott McFarland, Director of the Serve Illinois

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Read more about IMRF’s outstanding volunteers at
www.imrf.org/en/news/yotv-celebration



\$100 Honorees



Shelly Kellums

Aiding survivors of fallen officers

"Throughout my life, I was encouraged early on by my parents to volunteer at a number of organizations, but after the loss of my brother this is where I spend most of my time volunteering."



Scott Garrison

Restoring natural beauty

"You can see the result of all the work we've done now when you go and walk through the nature park in the summertime and see all the natural wildflowers and fauna that grow now."



Marianne Marlow

Reading with children

"There's a little girl from Syria who's a refugee. She had to struggle with learning our language. We read books. We play games to learn the letters. She's looking for me when I come in, smiling."



Sherron Nance

Helping the hospitalized

"At one veteran's home, they brought a veteran in and he was almost lying flat in his chair, and he didn't have his eyes open. But when we started singing 'God Bless America,' his eyes opened up."



Domingo Mata

Helping the hungry

"[A food pantry volunteer] said, 'We need people there that are bilingual, so come over and see what you think about it.' We decided to go, and we've been there ever since."



Marilyn Campbell

Bringing pet therapy to patients

"I always wanted to work with people in need and my dog Hannah gave me the perfect outlet to do so. If Hannah's visit can brighten someone's day, I know that I have done my job right."

Commission (serve.illinois.gov); and Dr. Darlene Ruscitti, Superintendent of Schools, DuPage County Regional Schools."

Along with IMRF Executive Director Louis Kosiba, who also serves with Generations Serving Generations, they congratulated the honorees and thanked them for their service.

"I have taught history, civics, political science, and government much of my life, and I do believe this country was founded on that spirit of volunteerism," Ruscitti said. "We are as good as we are in this country because of the people who give of themselves on behalf of those who need it most."

Kosiba added, "It's not necessarily about your house, the size of your car, the size of your bank account—those are all transitory things. What will be remembered is what you've done, the relationships you've built, the people you helped."

The volunteers spoke about their service and expressed appreciation for IMRF's recognition of their efforts.

"I thank IMRF for providing the opportunity," Marshall said through tears. "I've been reading about all the volunteers, who have been doing wonderful work, and I don't know how you all could've made a choice."

The volunteer spirit continues
Generations Serving Generations and

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From the Executive Director:

Investing for your future: staying the course

2015 was a lackluster year for financial markets. During the first half, IMRF was on its way to meet its assumed return of 7.5%. But by the end of the year, defeat was snatched from the jaws of victory. IMRF will end the year with pretty flat returns—to slightly negative.

IMRF's investment portfolio

IMRF does not change how it invests assets based on one year of poor returns. It is a long-term investor which can ride out the financial market peaks and valleys. Every three years, IMRF does review its assets and liabilities in greater detail to determine whether it has the right mix of stocks, bonds, real estate, and other types of investments. I mention it because it demonstrates the due diligence your Board of Trustees undertakes to ensure your monies (and futures) are properly invested for the long-term.

Saving for retirement

Volatile financial markets underscore the value of contributing to a defined benefit plan, such as IMRF, where the investment decisions are made by professionals and you are guaranteed a monthly pension for life. I opened statements from my 457 plan and IRA last night—and the news was not pretty. I get to

sleep at night (without my savings under my mattress) because of IMRF.

An anniversary

In 2016, IMRF commemorates its 75th anniversary. Who knew then, the success IMRF would achieve? After all, providing pensions to local government employees all over the state had never been done before. After the five original units of government joined IMRF, who knew if others would follow? Who knew if benefits would actually be paid? In hindsight, IMRF's growth and success seemed guaranteed. But as we all know, success is not guaranteed. For IMRF, success was dependent upon the vision and hard work of past staff and Trustees.



Louis W. Kosiba
IMRF Executive Director

I am reminded of a quote from Albert Einstein:

“A hundred times a day I remind myself that my life depends on the labors of other men, living and dead, and that I must exert myself in order to give, in measure as I have received and am still receiving.”

Future issues of *Fundamentals* and other IMRF programs will be highlighting our 75th anniversary. ■

“Volatile financial markets underscore the value of contributing to a defined benefit plan, such as IMRF, where the investment decisions are made by professionals and you are guaranteed a monthly pension for life.”

Board of Trustees

IMRF Board certifies 2015 election results

New Employee Trustee Trudy Williams joins Board; Employee Trustee John Piechocinski, Annuitant Trustee Sharon U. Thompson, and Executive Trustee Gwen Henry return.

At their December meeting, the IMRF Board of Trustees certified the results of the 2015 Board elections.

Your Annuitant Trustee

Annuitant Trustee **Sharon U. Thompson** of Dixon was re-elected by IMRF retirees. Thompson served as Lee County Treasurer before her retirement.

New to the Board

Employee Trustee **Trudy Williams** of Canton, an administrative assistant for the Fulton County State's Attorney's Office, is new to the IMRF Board. She was elected by active members of IMRF.

Other returning Trustees

Two other Trustees have returned to the Board after the 2015 elections:

- Employee Trustee **John Piechocinski** of Plainfield was re-elected to the Board by active members of IMRF. Head custodian for the Plainfield Community Consolidated



Sharon U. Thompson, re-elected Annuitant Trustee

School District, Piechocinski has been a Trustee since January 2011.

- Executive Trustee **Gwen Henry** of Wheaton, current DuPage County Treasurer, ran unopposed in the 2015 Board election. She was certified as the winner in September 2015.

2016 Board officers

The Board also elected their officers for 2016:

- President: Tom Kuehne (Executive Trustee)
- Vice President: Sue Stanish (Executive Trustee)
- Secretary: Natalie Copper (Employee Trustee)

Outgoing Trustee

At the end of his term in 2015, Jeffrey A. Stulir left the Board of Trustees after almost four years of service as an Employee Trustee.

During his tenure, Stulir served on multiple committees, served as Board Secretary for 2015, and played a key role in developing and approving IMRF's 2014-2016 Strategic Plan.

"I thank you and the staff for all that you do for our members and employers," Stulir told the Board at his last meeting. "Leaving today, I know that my pension is secure and will be there when I retire."

IMRF is proud to thank him for his service. ■

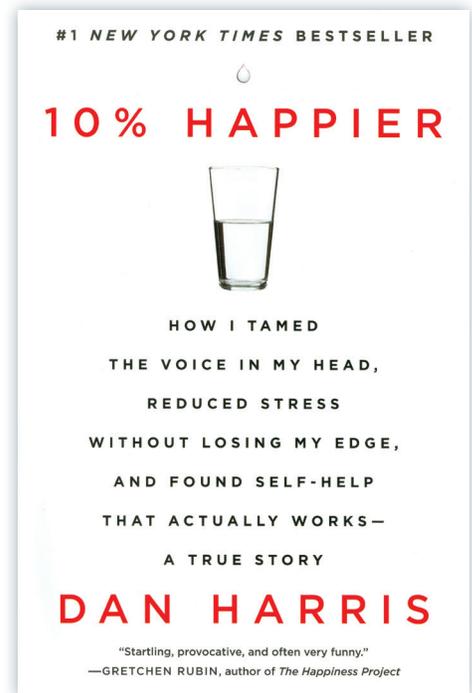
IMRF Book Club—Feedback on Book #6

10% Happier—one man's journey toward peace

In 2004, Dan Harris, co-anchor of *Nightline* and the weekend editions of *Good Morning America*, suffered an on-air panic attack, a byproduct of drug abuse and professional ambition that had taken a turn for the toxic. *10% Happier* documents his journey toward peace, self-knowledge, and his reluctant decision to try meditation, a practice that changed his life. His account renewed IMRF Book Club participants' resolve to take time to reflect. Read some of their reactions below. ■

"I can see where being quiet and being in the moment can get you back on track. I'm a quilter and I know I go at it far too long. Many breaks just doing nothing makes one feel refreshed when the work is resumed. Stretching can ease tension and quiet the thoughts. I didn't know what to expect in reading this book, but one can pick up bits and pieces that are interesting and can be applied to everyday life."

"Dan Harris's book was amusing and interesting. I've had limited involvement with meditation. My biggest challenge is finding a quiet, uninterrupted stretch of time. Taking the first steps and doing it to any degree, I believe, is 'the answer.'"



IMRF Book Club—Book #7

Small Move, Big Change

Using Microresolutions to Transform Your Life Permanently

by *Caroline L. Arnold*

Feedback due date: **July 18, 2016**

Send your feedback to: **Louis W. Kosiba, IMRF Executive Director**

Email: louiskosiba-executivedirector@imrf.org

Letter: **IMRF, 2211 York Road, Suite 500, Oak Brook, IL 60523-2337**

We welcome all feedback, whether by email, written letter, or as a reply on our website (click the "Retirees" tab, then "IMRF Book Club," then select the book you would like to discuss).

2016 IMRF Legislative Agenda

The Board of Trustees has approved IMRF's Legislative Agenda for 2016. This includes four proposals that IMRF will pursue through the Illinois General Assembly over the course of the year:



- Allowing more members to opt to receive a refund of contributions in place of a relatively small monthly pension.
- Allowing the IMRF Board of Trustees to assess a penalty on employers for certain retiree return-to-work violations.
- Clarifying that IMRF will accept one past service purchase payment after a member's termination, as long as it receives a valid application while the member is still active.
- Removing the one-year limitation for the retroactive payment of surviving spouse annuities.

These agenda items must be introduced by a legislator as a House or Senate bill before they are considered by the Illinois legislature. ■

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A Member Access account provides you with early access to your documents and a convenient, secure way to communicate with IMRF—24 hours a day, seven days a week.

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With Member Access you can:

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- Update your tax withholding, direct deposit, and beneficiary information safely and speedily with Secure Online Forms
- View details of your current and past pension payments

In summer/fall 2016, IMRF is planning to hold:

- Lifestyle workshops taught by educators from the University of Illinois Extension.
- Financial workshops taught by financial educator and speaker Karen Chan.

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

In May and October of 2016, the first of the month will fall on a weekend. When that happens, your bank statement may not show a pension deposit for that month. Don't panic—it was probably deposited at the end of the previous month.

The first of the month will fall on a weekend twice in 2016:

- **Sunday, May 1, 2016**
- **Saturday, October 1, 2016**

In these instances, 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 results in two payments being deposited for the previous month and none being deposited for the month the deposit is paying for,” said Member Services Supervisor Jennifer Ellison.

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

When the first of the month is...

Sunday, May 1, 2016

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

Friday, April 29, 2016

When the first of the month is...

Saturday, October 1, 2016

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

Friday, September 30, 2016

Note: Banks vary regarding when they post deposits during the day. For more information, contact your bank.

If this happens, **don't panic.** 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. ■

What does IMRF mean to you?

Tell us about the impact an IMRF pension has had on your retirement!

As IMRF celebrates its 75th anniversary, defined benefit pension plans are becoming increasingly rare.

How has having an IMRF pension made a difference in your life after you moved from the working world into retirement? What dreams has it let you pursue? What storms has it helped you weather?

Tell us about your experience on Facebook, Twitter or at ecochran@imrf.org, and you could be featured in the upcoming 75th anniversary issue of this newsletter!



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Celebrating volunteers

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Serve Illinois hope to use the momentum built by “The Year of the Volunteer” to promote volunteerism and build up infrastructure.

“First, the good news. Illinois is the top volunteering state among the five largest states in the country. The bad news is, that’s only a quarter of us—25% of us volunteer,” McFarland told the honorees. “So imagine if we can get other people to come and join us in our work. The lives that we could save on a daily basis, which is what you all do.”

McFarland continued, “You’re already there—you’ve bought into it. Now we’re going to take your stories and get other people interested in doing this.”

Over the course of 2016 and beyond, IMRF will continue to find ways to highlight volunteerism and non-profit organizations. ■