Working for a Non-IMRF Employer After Retiring from Your IMRF Position

As an IMRF retiree, there is a Separation of Service requirement and a Return to Work policy which limit when you can return and how many hours you can work in an IMRF position, while still receiving an IMRF pension.

However, if you return to work for a private-sector employer, there are far fewer limitations. You can return to work for a private-sector, non-IMRF employer at any point, for as many hours as you wish, and continue to receive your IMRF pension, as long as the private-sector employer does not contract with any IMRF employers. If the private-sector employer contracts with an IMRF employer, please call IMRF first to discuss any possible implications for your pension.

Private-sector employers are non-government agencies, run by individual business owners or corporations, who pay employees using part of the company’s profits. Private-sector jobs can include manufacturing, retail, financial services, hospitality, business professions, food service, or many other non-government positions.

If Returning to a Public-Sector Employer, Call IMRF First!
Employment or even contract work for any public-sector employer, whether they are an IMRF employer or other reciprocal service employer, could negatively impact your pension. Before returning to work for a public-sector employer, please call IMRF to discuss possible implications for your pension.

For more information on returning to work after retirement, visit www.imrf.org/return-to-work.
Your 13th Payment is Coming in July

Each July, IMRF retirees who have received pension payments for at least 12 months in a row will receive a supplemental benefit payment, commonly known as the "13th Payment." This benefit has been stipulated by the Illinois Pension Code since 1993. The 13th Payment exists to reduce the negative impact of inflation on the value of an IMRF pension. The percentage used to calculate the 13th payments for 2022 will be determined in June.

View Your 13th Payment Statement in Member Access

To view your 13th Payment Statement online after it is issued on July 8, 2022, log into Member Access. After you log in, go to the Quick Links section, in the right column of the home page, and click on EFT and Tax Statements.

If you do not already have a Member Access account, you will need a registration key to create one. To request a registration key be mailed to you go to www.imrf.org/register, or call 1-800-ASK-IMRF (275-4673).

To learn more about the history of the 13th Payment, go to www.imrf.org/13th-payment-history.

How Does Divorce Affect Your IMRF Pension?

If you divorce, your IMRF benefits can be considered marital assets. Illinois law requires a Qualified Illinois Domestic Relations Order (QILDRO) in order to divide IMRF benefits, in the case of a divorce. Answers to divorce-related questions and QILDRO questions are now available on the IMRF website at www.imrf.org/retiree-qildro.

The Table of Contents in the right column of the webpage (also shown here), lists all of the different divorce-related topics covered on the website.

Protecting Your Personal Information

For security reasons, we recommend the following changes when considering divorce:

• Change the password to your Member Access account.
• Change the password to the email address you currently have in Member Access, or change the email address you have in your Member Access account.
• Change your address, phone number, and banking information online through Member Access.
• If you suspect someone is trying to access your IMRF information without your consent, call an IMRF Member Services Representative at 1-800-ASK-IMRF (275-4673) and ask that a security flag be placed on your account.

Also be sure to keep your IMRF beneficiary form up to date.
Staying Active In Retirement—Mentally and Physically

There are plenty of ways to stay active after retirement that can help you lead a happy, healthy, and fulfilling life. Here are just a few:

- **Determine Where You Want to Live in Retirement**
  Do you want to move from the city to a more relaxing setting, or move to a retirement community to be surrounded by new friends and activities? Do you want to move somewhere warmer, or move closer to your children and grandchildren? Where you live can significantly impact your quality of life. Find the ideal place for your preferred retirement lifestyle.

- **Create an Exercise Plan**
  Regular exercise can help you maintain not only your flexibility, strength, and balance, but also your brain health, mood, and energy level. About 150 minutes of physical activity per week is recommended. Extreme exercises are not needed to achieve your goals. It could be as simple as walking, riding a bike, or swimming, or possibly you enjoy playing tennis, golfing or yoga. Getting into an exercise routine early in retirement is highly recommended.

- **Stay Socially Connected**
  At any age, being connected to loved ones and friends contributes to your overall health. It’s possible to become disconnected from your social network after retiring from your daily work. Building meaningful connections with like-minded people who share one or more of your interests can really improve your quality of life. Plan social activities with friends and relatives, visit out of state family members or friends, and join groups or clubs that interest you.

- **Find a Purpose**
  With more time in your day, you can use your time to benefit others and lead an active life at the same time. Volunteering for a cause that is important you, mentoring, babysitting grandchildren, or a rewarding part-time job are all great options for making the most of your time.

- **Keep Learning**
  Are there things you are interested in learning, but never had the time? Learn a second language, or take a photography class. Learn to build things, fix things, garden, sculpt, paint, draw, or sew. The learning opportunities are endless, either through online tutorials, reading, or in-person classes.

- **Work Your Mind**
  To maintain your mental sharpness, memory, and focus, it is important to exercise your brain. Reading, board games, crosswords, cards, and puzzles are all great ways to exercise your brain. Today, there are also plenty of online games you can use to stay mentally active, on websites such as braingle.com, braincurls.com, sharpbrains.com, and dailywordsearch.com.

- **Travel**
  Depending on your budget and your interest level, traveling to other countries, US states you haven’t been to or want to revisit, or even local in-state travel can be great ways to stay active and experience new things.

Take some time to think about which activities would be most rewarding to you and create a general plan for how you can incorporate them into your retirement. It will definitely be worth the time and thought you put into planning.
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.

IMRF Is Nearly 100% Funded

Funded status is a key barometer of a pension plan’s fiscal health. The typical U.S. pension plan is about 72.8% funded, according to the National Association of State Retirement Administrators. IMRF’s 98.8% funded status means it has on hand today nearly all the money needed to pay the entirety of its pension obligations to all current retirees as well as all active workers.

As an IMRF member, you can feel secure knowing that IMRF will deliver on all pension promises.

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

While the 2021 fiscal year was highly successful, the value of the IMRF investment portfolio fell to $54.6 billion at the end of January. Many investment professionals anticipate a market downturn in 2022 as the economy adapts to the war in Ukraine, price inflation, and the impact of the COVID-19 pandemic. As a perpetual entity that has existed since 1941, IMRF is a long-term investor able to navigate market downturns.

“IMRF doesn’t invest the way an individual does with a target date in mind,” said IMRF Executive Director Brian Collins. “With its long-term investment time horizon, the pension fund will manage its way beyond any challenges 2022 brings.”

Investment Returns Lower Municipal Government Contributions

IMRF contributions from local government fluctuate based on the fund’s investment performance. When IMRF exceeds its assumed annual rate of return of 7.25%, the money needed from local government in future years decreases. The average IMRF Regular Plan contribution rate fell from 12.42% of local government payroll in 2012 to 8.59% in 2022, a decrease of more than 30%.
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.

You Can Opt Out of Blind Mailings

IMRF occasionally receives requests from various organizations to mail information to our retired members. These mailings are done as "blind mailings." The term "blind mailing" means that the outside organization that requested the mailing never sees the mailing list. IMRF never gives members’ names and addresses to anyone but a bonded mail house. An example of a blind mailing is material sent by IMRF-endorsed insurance broker Doyle Rowe, LTD.

We want you to have the opportunity to receive this information that may be of interest to you. However, we also honor your wishes to choose whether or not you would like to participate in these types of mailings.

How to remove your name from these mailings
If you would like to remove your name from these blind mailings, please complete the Blind Mailings Removal Request form, and return it to IMRF at the following address:

IMRF
Treasury Unit
2211 York Rd., Ste. 500
Oak Brook, IL 60523-2337

The Blind Mailings Removal Request form is available on the IMRF website at www.imrf.org/blind-mailings. You can also return the form by attaching it as a secure message through your Member Access account. You will still continue to receive IMRF mailings, such as your 1099-R tax statement.
2022 Retiree Workshops Online Late Summer and Fall

Starting in late summer and continuing through fall, IMRF will offer the 2022 Retiree Workshop webinars. These will be online interactive webinars for IMRF retirees only, and you will have the opportunity to ask questions. The Retiree Workshop webinars are free to IMRF retirees!

2022 Lifestyle Workshop Series - offered late summer

- Facilitated by the educators of the University of Illinois Extension Office
- About 90 minutes, depending on participation
- Registration is required and will begin in July
- Free of charge!

2022 Financial Literacy Workshops - offered in fall

- Facilitated by financial educator Karen Chan
- About 60 minutes long, depending on participation
- Registration is required and will begin in July
- Free of charge!

Look for details, dates, and registration information available starting in July at www.imrf.org/retiree-workshops. We look forward to seeing you there!
IMRF 2022 Board of Trustees

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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 webpage.