

FUNDAMENTALS

IMRF

RETIRED MEMBER EDITION

SUMMER 2025

...Our Year in Motion

OPERATIONAL SUCCESSSES UNFOLD

Over the past year, IMRF has been hard at work on behalf of our retirees, members, and employers. About eighteen months ago, we launched a new pension administration system—an organization-wide technology replacement project that included major enhancements to both our internal operations and our member and employer websites. Over the past year, we've achieved many great successes supported by this transformative project. Take a look at some of our operational highlights below!

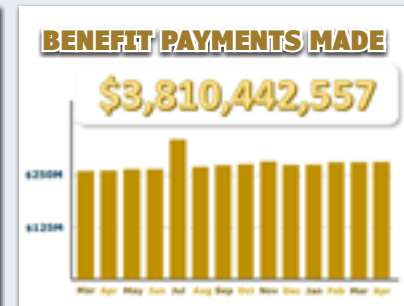
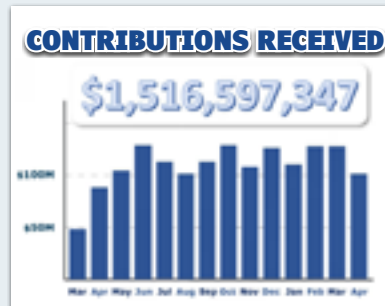
Watch the most recent operational update video by scanning this QR code!



.... Brian Collins, IMRF's Executive Director

"IMRF's primary responsibility is to ensure money is coming in from employers and being invested responsibly while distributing pension benefits to our retirees."

We're proud of maintaining an almost 100% funded status and are committed to continuing our record of being locally funded and financially sound."



IMRF collected over \$1.5 billion in contributions from our employers and paid over \$3.8 billion in benefits since launching our new systems in March of 2024.

- Maintained a nearly 100% funded status.
- Received independent audit certifying IMRF is financially sound and its data is secure.
- Hired more staff and used new technology in our Contact Center to reduce wait times.



A LOOK BEHIND IMRF'S OPERATIONS

In March 2024, IMRF replaced its pension administration system after the old system reached its end of life and was at risk of failure.

This was one of the largest technology conversions undertaken by any public pension system ever. Let's take a look at what made it so complex.

- IMRF serves over 158,000 retirees, 169,000 members who have left IMRF employment, and 196,000 active members. That is a total of more than 520,000 IMRF members – or 10% of households in Illinois.
- There are 3,062 employers who work with IMRF to administer pension benefits for their employees.
- With different tiers and types of pension plans, IMRF has over 3,400 unique pension plans that it manages.

As IMRF was designing a new pension administration system, it knew it needed to support all its retirees, members, and employers. To complete the project, it required:

- Several years of development to ensure all contributions could be collected, payments could be made to retirees, and benefits could be processed in one central place.
- More than 700 million data points and 70 million lines of code to create the systems that are in use today.

As with any system conversion, there were some issues, but the team at IMRF worked as quickly as possible to address them.

Executive Director Brian Collins recently provided an operational update to discuss all the changes and successes over the past year. Scan the QR code on the previous page or visit www.imrf.org/MALC to learn more!

The infographic features three circular icons at the top: 'MEMBER ACCESS' (blue), 'EMPLOYER ACCESS' (green), and 'ADMIN SYSTEM' (yellow). Below these is a screenshot of the IMRF member portal, which displays a 'Hello Member' greeting, a search bar, and several service tiles. At the bottom, two large circular icons represent the 'IMRF' logo and the 'ADMIN SYSTEM' logo. To the left of these icons are the statistics: '3,400+ Individual Pension Plans' and '520,000+ Members'. To the right are '700M Data Records' and '70M Lines of Code', with an ampersand and dots between them.

MEMBER ACCESS

EMPLOYER ACCESS

ADMIN SYSTEM

Hello Member
What are you looking for today?

IMRF

3,400+ Individual Pension Plans

520,000+ Members

700M Data Records
••••• & •••••
70M Lines of Code



...Free to All IMRF Retirees.....

UPCOMING RETIREE WORKSHOPS

Many people take advantage of workshops offered through their employer to learn more about health, wellness, and financial preparedness. After people retire, these valuable workshops are no longer available, even as retirees continue to face new challenges.

IMRF offers Lifestyle Workshops in the summer and Financial Workshops in the fall to provide retirees with important resources that can help them as they enjoy their retirement. The upcoming, FREE Lifestyle Workshops will be available as webinars to allow everyone interested to attend.

..... Did you know?

IMRF was one of the first retirement systems in the country to offer post-retirement workshops. We hope that you will be able to join us at one of our upcoming workshops!

I'm Positive, I'm Aging

*Tuesday July 29
10:00 AM to 11:15 AM*



What is the secret to successful aging?
Believe it or not, it has nothing to do with your income, being free from illness, or a life free from disappointments. Living a healthy lifestyle but also maintaining a positive attitude and friendships, are just a few ways to age well.

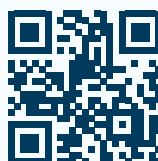
"I'm Positive, I'm Aging" will help participants explore the characteristics of positive aging and making the most of their later years. There will also be a discussion on ageism and how it affects those of all ages, as well as the many similarities older generations have with younger ones.

Let's Talk About Stress... and Ways to Manage it for a Better Life

*Wednesday July 30
1:00 PM to 2:15 PM*

Stress is a funny thing. It can be something that helps motivate you to get your work done. However, if stress builds without an outlet, it can impact you mentally and physically.

So, let's talk about stress and the importance of self-care. A variety of practical techniques will be presented that can be used to manage stress and improve health and well-being. Setting boundaries, time management, and the importance of accountability will also be discussed.



Register for these workshops at
www.imrf.org/2025-retiree-webinar

Sign up for a Member Access account to get the latest news and information about the upcoming Financial Workshops. Learn how on page 5.

...Navigating IMRF Websites ...

GETTING THE MOST OUT OF OUR ONLINE RESOURCES

IMRF strives to make the information you need easily accessible whenever you need it. The next two pages break down all the resources that are available and show you where you can find them on the imrf.org homepage, in Member Access, and in the Member Access Learning Center.

...Retiree Information Destination

IMRF'S WEBSITE IS A HELPFUL STARTING POINT

The IMRF website has A LOT of information for retirees, members, employers, and the public!

Sometimes, trying to find specific information on websites can feel overwhelming. Let's break down where some of the most important information for retirees is on www.imrf.org.

In the "Retirees" tab at the top of the IMRF webpage, there is a drop-down menu that has helpful information about Working After Retirement, Retiree Workshops, Federal and State Income Taxes, and much more.

You can find additional benefit information based on your pension tier by clicking on retirees, your tier, and selecting the topic you are interested in!

Other Useful Links on the Homepage

There is a lot of other additional information on the homepage, like recent IMRF News. Some links that might be the most useful include:

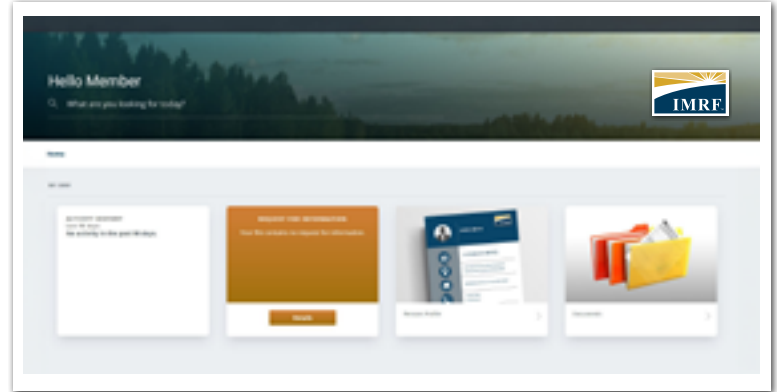
- Registration for upcoming workshops – You can register for Lifestyle Workshops discussed on page 3, and the Financial Workshops coming this fall!
- Quick links are on the right-hand side to help create a Member Access Account and to go to the Member Access Learning Center. Learn more about this on the next page!
- Underneath the search bar at the top-right corner you can always find a link that will take you to your Member Access login.



IT'S ALL AVAILABLE IN MEMBER ACCESS

Member Access is a one-stop shop for all things IMRF. In your Member Access account, you can:

- Send IMRF a secure message
- Update your contact information (address, phone number and email address)
- Submit a new W-4P tax withholding form
- Update your payment preferences and view your payment history
- Download your annual statement
- Set preferences on how you would like to be contacted
- Change your beneficiaries



How Do I Create a Member Access Account?

It's easy to set up – you just need an email address on file with IMRF. If you have an email on file, follow the prompts for “Self-registration” at member.imrf.org.

If you don't have an email on file, call IMRF at 1-800-ASK-IMRF, choose “Member Access Help” (option 4), and connect to a representative who can add your email.



Frequently Asked Questions

Do you have a question about how to unlock your Member Access account? Or want to learn how reported issues are tracked? Or have questions about some of the documents you see in Member Access?

Visit www.imrf.org/MA-FAQ to see the most Frequently Asked Questions and find the answers to many of the questions you may have.



Member Access Learning Center

Created with the relaunch of Member Access in March 2024, the Member Access Learning Center was built to provide important resources, “how to” guides, and more all in one place.



Find the resources you need in the
Member Access Learning Center
www.imrf.org/MALC

Scan here to visit the webpage!

...Strength, Stability, & Growth

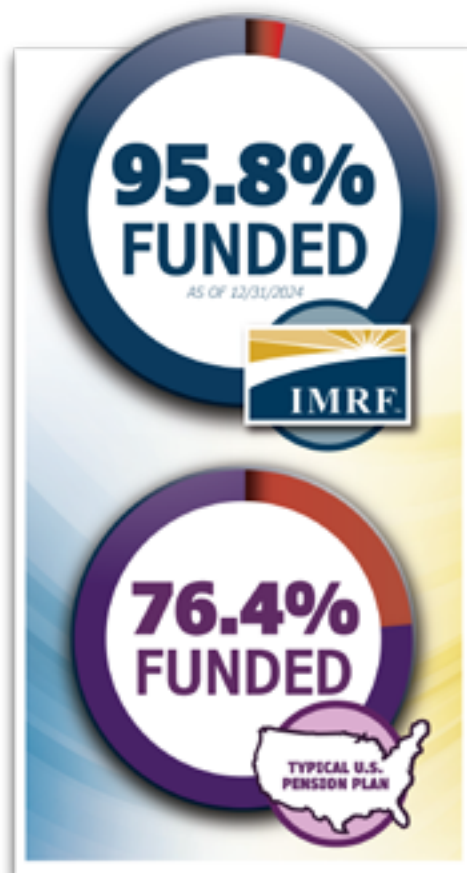
IMRF's 2024 FINANCIAL SNAPSHOT

When the fiscal year closes, there is still work to be done to reconcile accounts and put all the information together before the information is officially released. Additionally, IMRF undergoes an extensive audit to have its finances certified by an independent third party to provide reassurance to its retirees, members, and employers that current and future retirement benefits are financially sound.

In 2024, IMRF's portfolio had a 9.2% net investment return, which means the IMRF assets grew by \$3.2 billion to a total of \$55.8 billion. IMRF achieved an actuarial funded status of 95.8%. IMRF's funded status is well above the national average for public pension systems which is only 76.4%.

IMRF is a long-term investor with a highly diversified portfolio built to withstand market fluctuations and ensure it remains nearly 100% funded. IMRF's funding status demonstrates its commitment to be locally funded and financially sound.

To learn more about IMRF's financial results you can review a condensed version of our annual report by visiting www.imrf.org/2024-PAFR.



...In the Cloud & on the Ground

OUR COMMITMENT TO SECURITY

Protecting Personally Identifiable Information (PII), which includes everything from Social Security Numbers to banking information, is a top priority at IMRF.

IMRF protects your data at its offices

- Require key-card access to enter IMRF offices.
- Lock and secure computers when they are not in use.
- Participate in regular security training and simulated tests, such as identifying phishing emails.

IMRF protects your data online

- Security to protect its pension administration system.
- IMRF doesn't ask for personal information through social media.
- Secure, encrypted messages are available through Member Access.

What you can do to help protect your data!

- Report social media accounts impersonating IMRF. Remember IMRF will **NEVER** send you a message or request any PII through social media.
- **ONLY** send PII using secure messages in Member Access.
- If you have questions or concerns, **ALWAYS** call IMRF (1-800-ASK-IMRF) or send a secure message through Member Access.



**4 ELECTED BY
IMRF EMPLOYERS**



**1 ELECTED BY
IMRF RETIREES**



**3 ELECTED BY
IMRF MEMBERS**



...Our Board of Trustees...

ANNUITANT SEAT UP FOR ELECTION

IMRF is governed by a Board of Trustees that is independently elected by our members, retirees, and IMRF employers. Unlike other pension systems, none of IMRF's Trustees are political appointees.

The Board of Trustees are all fiduciaries, which means they are legally bound to make decisions that are in the best interest of the retirement fund and its members. The IMRF Executive Director and staff provide support for the Board and oversee the day-to-day operations of the fund. For over 80 years, IMRF's independent Trustees have created a strong, financially sound foundation for current and future IMRF members.

This fall there are several board seats that are up for election, including the board seat represented by the Annuitant Trustee. They will be elected to a term of office that will be served from January 1, 2026, through December 31, 2030.

All IMRF retirees who received a pension payment in September 2025 are eligible to vote in the Annuitant Trustee election this fall.

• • Things to know about the Board of Trustees • •

- They serve without compensation.
- They are legally bound to make decisions in the best interests of the pension system.
- They are NOT political appointees.
- They meet at least 7 times a year.
- Every Trustee is either vested in the system or receiving a pension.
- The Audit, Benefit Review, Investment and Legislative Committees help review financial information, benefit appeals, legislation, and more to help the Board make final decisions on important issues.

• • To serve as an Annuitant Trustee, you must • •

- Receive an IMRF annuity (pension) in January 2026.
- Submit at least 100 petitions signed by eligible annuitants (individuals receiving a pension as of July 2025).



Information about running for the IMRF Board is available at www.imrf.org/2025-Election

Scan here to visit the webpage!



IMRF

Suite 500
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Oak Brook, IL 60523-2337

PRESORTED STANDARD
U.S. POSTAGE PAID
ILL MUNICIPAL
RETIREMENT FUND

Locally funded, financially sound.

IMRF 2025 Board of Trustees

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FUNDAMENTALS

is published for IMRF retirees.

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Learn how to create a
Member Access account
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