FUNDAMENTALS

IMRF
ACTIVE MEMBER UNDER 40 EDITION
FALL 2026

A Year of Growth

FOCUSING ON THE FUTURE OF IMRF

In 2026, IMRF has continued to grow and expand, including a move to a new office that features a large, open reception area with two receptionists, "Member-Only" parking close to the building, and new counseling rooms. Below are a few other highlights:



IMRF moved to its new office at 800 Commerce Drive in Oak Brook. The new location is conveniently located near I-88 and the Oakbrook Center.



Douglas Cycholl and Jason Isaac began serving 5-year terms as Employee Trustees after winning the election at the end of last year.



IMRF's Contact Center grew to better assist members who call and send secure messages. Training for new staff members is an on-going process.

This year, IMRF has been focused on implementing changes to better serve our members. With new staff added to the Contact Center, call wait times averaged four minutes or less this summer. Additionally, the time it takes to process benefits applications and retirements continues to decrease. IMRF continues to look for ways to improve the member experience and will be implementing more changes in the future.

MEET THE NEW EXECUTIVE DIRECTOR



In August, the Board of Trustees appointed Vladimir Shuliga as IMRF's new executive director. Shuliga joined IMRF as associate general counsel in 2017, was promoted to general counsel in 2024, and he most recently served as interim executive director.

Learn more about Shuliga and his experience by visiting: www.imrf.org/new-executive-director

IMRF™



YOUR BENEFITS ROAD MAP

Understanding Your IMRF Benefits

New On-Demand Webinar

When you start working for an IMRF employer, you are learning lots of different things you use every day at work, and it is easy to put learning about your IMRF benefits on the back burner.

To learn more about your retirement, disability, and death benefits, watch IMRF's "Your Benefits Roadmap: Understanding Your IMRF Benefits" on-demand webinar. This webinar is also available in Spanish!

Watch "Your Benefits Roadmap" at www.imrf.org/benefits-roadmap.

Scan here to visit this page!

A Future You Can Count On

ONE OF THE BEST FUNDED PENSIONS

IMRF follows a long-term investment strategy that mitigates risk but still aims to make strong investment returns every year. Its number one priority is to ensure that current and future retirees have peace of mind that their pension will be fully funded decades into the future.

Every year IMRF publishes financial reports to provide a complete and accurate reporting of its financial position, expenses, and investments. All this data is independently certified by a third-party auditor.

The Popular Annual Financial Report (PAFR), is a condensed, easy-to-read summary of our Annual Comprehensive Financial Report (ACFR).

2025 PAFR Highlights

- In 2025, the IMRF portfolio grew by $6.4 billion to $61.7 billion.
- IMRF earned a 14.7% investment return, more than double the expected rate of return of 7.25%.
- IMRF continues to be one of the best funded pension systems in the country. The average pension system is only 76.7% funded.

IMRF's Actuarial Funded Status

97.4% FUNDED

as of 12/31/2025

This means IMRF has over 97 cents for every dollar it expects to provide in future benefits.

Learn more about the PAFR at:
www.imrf.org/2025-PAFR





Understanding Your Options

IMRF DISABILITY COVERAGE

As an IMRF member currently working for an IMRF employer, you have access to disability benefits. These benefits can help you when you are not able to work for more than 30 days and support you through a challenging medical time.

Who Qualifies for Disability Benefits?

You become eligible to use these benefits when:

- You have 12 months of service credit with IMRF.
- You have a qualifying medical condition that is supported by data and documentation.

The qualifying medical condition does not have to be a workplace injury. Other medical conditions that qualify are elective surgery, pregnancy, and alcoholism. Your disability benefits do not cover any conditions caused by addiction to narcotic drugs or self-harm.

What is Included in Disability Benefits?

When you are using disability benefits from IMRF, you could receive payments of up to 50% of your average monthly salary (based on the 12 months prior to your disability). If you receive income from workers' compensation or Social Security, the amount of your IMRF disability will be reduced.

IMRF will always pay a minimum benefit of $10.00 a month to make sure your IMRF benefits, like service credit, are protected.

When can you Apply for Disability Benefits?

The timing of your application is important. You should apply after:

- Your doctor certifies you are no longer able to work for more than 30 days.
- You know you will receive disability beyond the last day you will be paid by your employer if this is more than 30 days after your disability began.

Waiting too long after you become eligible may reduce the benefits you are able to receive.

How do you Apply for Disability Benefits?

You can apply online directly through Member Access. Learn about how you can apply at www.imrf.org/MALC.

When you apply you should include the name and contact information of the physician(s) managing your care and information about any recent hospital stays.

Don't forget! Your physician(s) and your employer will also be required to fill out forms. You should coordinate with them to ensure all these forms are filled out in a timely manner.

Learn more about disability and the rules IMRF is required to follow at www.imrf.org/disability.

Scan here to visit the webpage!



Explore IMRF Online

YOUR GUIDE TO MEMBER ACCESS

As changes happen in our life, it is a good practice to make sure these changes are recorded in your Member Access account. This helps ensure that you get important updates from IMRF and you are prepared for what happens next.

After you've created a Member Access account, you will be able to send secure messages to IMRF. This is the easiest and most secure way to get answers to all your specific benefit questions. You can also apply for disability benefits, download individualized forms (like the ones needed to enroll in the VAC program), and update your contact information and beneficiaries.

MEMBER ACCESS LEARNING CENTER

Resources to help you navigate Member Access are available in the Member Access Learning Center. Here you can view videos, get "how to guides," and find answers to frequently asked questions.

To learn more about everything you can do in Member Access, visit
www.imrf.org/MALC

Scan here to visit the webpage!

HOW TO: CREATE YOUR ACCOUNT

Setting up your Member Access account only takes a few minutes. Follow the steps below to create yours today!

1. Visit member.imrf.org.
2. If you have an email on file, click "Self-registration" and follow the prompts.
3. If your email isn't on file, call IMRF at 1-800-ASK-IMRF (275-4673) and choose option 3 (Member Access Help) to connect to someone who can add your email.

HOW TO: UPDATE CONTACT INFO

If you have moved recently, gotten a new phone number, or set up a new email, make sure you let IMRF know!

1. Log into Member Access, click on the "Pension Profile" widget.
2. On the "Personal Information" tab, you can view your information.
3. Click on the "Update" button in the section where your information needs to be changed.
4. Once the changes are made, click the "Next" button, review your changes and click "Confirm."

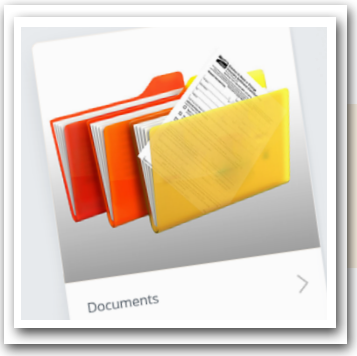
HOW TO: CREATE FORMS

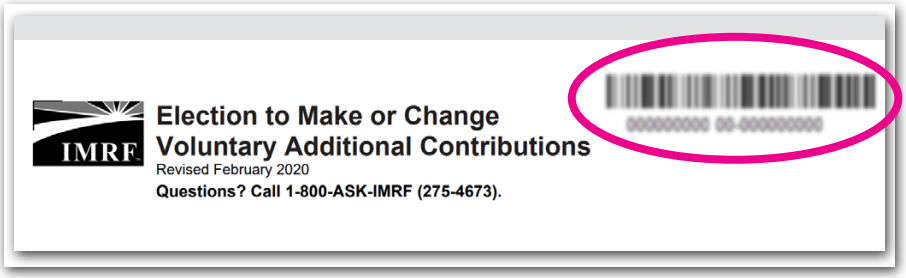
Member Access allows you to **create forms that are unique to you.** This helps ensure that information is processed accurately and quickly. **You should only use forms and documents that are created for you in Member Access.**

Find additional information about IMRF forms here
www.imrf.org/unique-forms

Scan here to visit the webpage!

1. Log into Member Access, click on the "Documents" widget, then click on the "Other Documents" tab.
2. Go to "Produce a Document" and select the document you would like to create and click the "Produce" button.
3. The document will be created and saved in the "Other Documents" tab. You will also receive an email or text when the document is available.





HOW TO: ENROLL IN OR CHANGE YOUR VAC

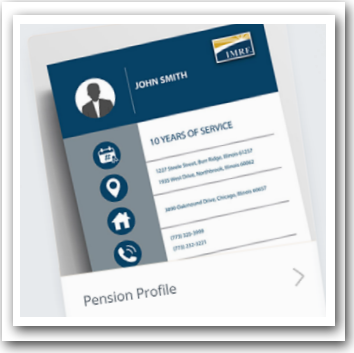
The first step to taking part in the Voluntary Additional Contributions (VAC) program is to **create a VAC form in Member Access** by following the steps above, then complete the process by following the steps below!

1. Produce the "Election to Make or Change Voluntary Additional Contributions – Portal" form found in the menu, then print it and note what changes you would like to make.
2. Take the document to your Authorized Agent for their signature.
3. Your Authorized Agent will submit the signed form through their Employer Access account.



HOW TO: UPDATE YOUR BENEFICIARIES

In Member Access you can add, change, and update your beneficiaries. Keeping this information current will help your beneficiaries receive benefits they may be entitled to later.



1. Log into Member Access and click on the "Pension Profile" widget.
2. On the "Survivor(s) Information" tab, you can view your information.
3. Click on the "Update" button in the section where your information needs to be changed.
4. Click on your beneficiary's name to add additional information that will help identify them, such as email address, phone number, and Social Security Number. This will help in the identification process if benefits are ever paid out to them and help make the process easier.
5. Once the changes are made, click the "Next" button, review your changes and click "Confirm."



• • • *Understanding VAC* • • •

START SAVING NOW FOR RETIREMENT

As an IMRF member, you have a great start when it comes to saving for retirement. However, you may still want to have additional savings for a more comfortable retirement.

IMRF offers a unique savings vehicle through its Voluntary Additional Contributions (VAC) program.

This allows members to save up to 10% of their salary (up to the Tier 2 wage cap) after tax. The interest rate of 7.25% accrues annually on January 1 based on the previous year's beginning balance.

The interest VAC accounts earn is higher than other safe investment vehicles like high-yield savings accounts, CDs, and bonds, which typically earn between 3-5% annually.

Your VAC can be taken as a lump sum at retirement or as a monthly annuity if the balance is over $4,500.

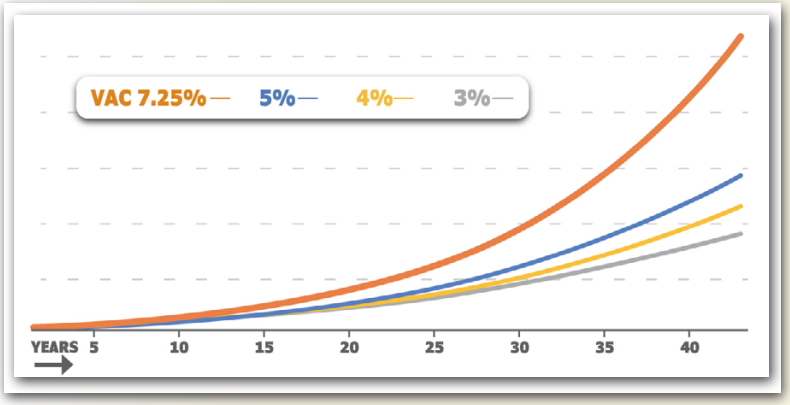
It is never too late to save more for your retirement. The illustrations to the right are examples of how VAC can increase the monthly payment you receive from IMRF.

Learn more about how to sign up for the VAC program on page 5.

• • An Overview of the Program • •

- Contributions are taken after tax and are put into individual savings accounts.
- Contributions are limited to 10% of your income.
- After the first year, you will earn 7.25% interest (subject to change).
- If you leave IMRF, you can continue to earn interest in your VAC account.
- Find out more at www.imrf.org/VAC.

How does VAC compare to other traditional retirement savings vehicles?



STARTING VAC AT AGE 25

Both Tier 2 members started working at IMRF and contributing to VAC at age 25 and earn $31,500 with 2% raises each year before retiring at age 67.

Monthly IMRF Pension $4,224
SALARY CONTRIBUTION 1%
VAC Pension +$ 799
$5,023
With annual increases for life

Monthly IMRF Pension $4,224
SALARY CONTRIBUTION 5%
VAC Pension +$3,999
$8,223
With annual increases for life

STARTING VAC AT AGE 35

Both Tier 2 members started working at IMRF and contributing to VAC at age 35 and earn $38,300 with 2% raises each year before retiring at age 67.

Monthly IMRF Pension $3,323
SALARY CONTRIBUTION 1%
VAC Pension +$ 442
$3,765
With annual increases for life

Monthly IMRF Pension $3,323
SALARY CONTRIBUTION 5%
VAC Pension +$2,214
$5,537
With annual increases for life

New Legislation Passed

CHANGES TO IMRF DEATH BENEFITS

The governor recently signed legislation into law that will increase the lump sum death benefit that IMRF members' beneficiaries receive.

Under the new law, the lump sum death benefit increases from $3,000 to $8,000. This applies to certain vested members currently working for an IMRF employer and certain vested IMRF members who are not currently working for an IMRF employer.

The law goes into effect January 1, 2027. This means that the lump sum death benefit for anyone who first retires on or after January 1, 2027, will be $8,000.

Remember to keep your beneficiaries up to date with IMRF. Learn how to make changes to this information in Member Access on page 5.



Learn about these new changes at www.imrf.org/death-benefits-update.

Your IMRF Pension is Protected

SECURE RETIREMENT STARTS HERE

According to the National Institute on Retirement Security, the median American has less than $1,000 in retirement savings. That is a scary number, but as an IMRF member you save for your retirement with every paycheck.

How Your Pension is Protected

- Your benefits are guaranteed by state law.
- IMRF works toward reaching 100% funded status.
- Once you retire, your money goes into an annuitant reserve account that is always kept 100% funded.
- IMRF continually evaluates how much it will cost to pay all future benefits based on actuarial estimates and adjusts employer rates as needed.



Learn more about how IMRF protects your benefits at: www.imrf.org/pension-funding

Scan here to visit the webpage!

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U.S. POSTAGE PAID
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Locally funded, financially sound.

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Laurie Duszynski, Editor
Nickolas Kurz, Graphic Designer
1-800-ASK-IMRF (275-4673)
www.imrf.org • newsletter@imrf.org

ACCESS IMRF ONLINE ANYTIME, ANYWHERE



A Member Access account keeps all of your personal, sensitive information in one place that only you can access. It also eliminates delays in getting important documents in the mail and allows you to get any extra copies you may need. Member Access is an important tool for ALL IMRF members. Sign up today!

Find additional instructions for creating your Member Access Account at www.imrf.org/MALC.

Scan here to visit the webpage!