

Instructions

Authorized Agent:

- After filing this form, the Authorized Agent should notify its payroll unit to deduct the appropriate member IMRF contributions of 7.5%.

Member:

Participating in the ECO Plan

- Public Act 91-0685 was signed into law on January 26, 2000. This legislation revised the original alternative benefit plan for Elected County Officials.
- If you are an elected county official and wish to participate in the ECO plan:
 - Your County Board must have on file with IMRF Form 6.64, "Resolution Relating to Participation by Elected Officials," certifying that the position you hold qualifies for participation in IMRF.
 - You must submit (or have previously submitted) to IMRF Form 6.21, "Election to Participate for Qualifying Position."
 - Your County Board must pass a resolution adopting the IMRF ECO plan.
 - You must be holding an elected office on the date you elect to participate in the ECO plan. Elected offices include but are not limited to:
 - assessor (if elected)
 - auditor
 - circuit court clerk
 - coroner
 - county clerk
 - recorder
 - sheriff
 - State's Attorney
 - treasurer
 - members of county board (if eligible)
 - persons appointed to fill a vacancy in an office normally filled by countywide election
- Your participation in the ECO program expires at the end of your current term of office.
 - If you are re-elected, you must complete a new Form 6.21B at the beginning of your new term of office to remain in the ECO program.
 - If you leave office (e.g., complete the term of office and are not re-elected or if you quit or resign), you will not remain in the ECO plan unless you hold an ECO-eligible position (see above) in a county that offers the ECO program and you complete a new Form 6.21B.

Converting IMRF service to ECO service

- If you are participating in the ECO plan, you may convert any existing or past IMRF service credit as an elected county official to ECO service credit.
- The cost to convert existing service is as follows:
 - 3% of earnings plus interest for each month of Regular IMRF service credit converted
 - 1% to 3% (depending on the original contribution) of earnings plus interest for each month of SLEP service credit converted
- The interest rate used is IMRF's "prescribed" interest rate which varies over time. Currently, IMRF's prescribed interest rate is 7.50%.
- Interest is calculated from the date the service credit was earned to the date payment is received. You determine how many months of service credit you would like to convert.
- To convert the service, you would complete IMRF Form 6.06, "Conversion of Regular or SLEP Service to ECO Service." Once IMRF receives your application, we will calculate your cost and send you a payment schedule. You may purchase the service credit in a lump sum or on a payment plan or on a tax-deferred basis through IMRF's Tax-deferred Payroll Deduction Program.
- If you previously earned Regular IMRF or SLEP service credit as an elected county official but forfeited that service by taking a refund, that service may be reestablished as ECO service.