



Illinois Municipal Retirement Fund

Suite 500 2211 York Road Oak Brook IL 60523-2337

Service Representatives 1-800-ASK-IMRF

SPECIAL MEMORANDUM

Number: 283

Date: November xx, 2002

To: Authorized Agents of counties participating in the ECO program

Subject: Renewal of Election to Participate in ECO for re-elected county officials

County officials participating in the revised Elected County Official (ECO) Plan (officials who began ECO participation on or after January 26, 2000) **must renew their election to participate when they begin a new term of office.** Officials participating in the revised ECO plan elect to participate in ECO by completing IMRF Form 6.21B, "Election by Elected County Official to Participate in IMRF Elected County Official Plan," (copy attached). This form is required for each term of office if the official intends to continue ECO participation.

Please ask your recently re-elected county officials to fill out form IMRF 6.21B and file it with IMRF **before December 31, 2002.** If this form is not filed, the wages of any official in revised ECO, reported as ECO in January 2003, will be suspended. When a member's wages are suspended, this means wages are not credited to a member's account. Suspended can cause problems with a member's IMRF account and, ultimately, can delay benefit payments.

Newly elected officials who wish to participate in ECO are also required to complete IMRF Form 6.21.B, together with IMRF Forms 6.10, "Notice of Enrollment in IMRF," 6.11, "Designation of Beneficiary" and 6.21, "Election to Participate for Qualifying Position."

Sincerely,

Louis W. Kosiba
Executive Director

enc: IMRF Form 6.21B, "Election by Elected County Official to Participate in IMRF Elected County Official Plan"



**ELECTION BY ELECTED COUNTY OFFICIAL TO PARTICIPATE
IN IMRF ELECTED COUNTY OFFICIAL PLAN** (as revised by P.A. 91-0685 on 01/26/00)

IMRF Form 6.21B (Rev. 8/01)

PLEASE REFER TO THE INSTRUCTIONS ON THE BACK OF THIS FORM

Please print or type — use black ink

Elected County Official's First name		Middle Initial	Last	Jr., Sr., II, etc.
Social Security Number	Current Office Title		Current Office Expires on:	Department Code

Employer name	Employer IMRF I.D. Number
Street (mailing) address	City, State and Zip + 4

DECLARATION BY ELECTED COUNTY OFFICIAL

I elect to participate in the IMRF Elected County Official (ECO) plan.

ACKNOWLEDGEMENTS

- I will contribute 7.50% of earnings and will be eligible for ECO benefits as described in the IMRF publication, "IMRF Revised Elected County Official Plan under P.A. 91-0685."
- To be eligible for the ECO formula, I need eight years of ECO service in the same position with the same county.
- **My participation in the ECO program expires at the end of my current term of office.** If I am re-elected, I must complete a new Form 6.21B at the beginning of my new term of office to remain in the ECO program.
- **If I choose to stop participating in ECO,** that decision will be irrevocable for this position as well as for any other elected county official position in any county I may hold in the future.

_____ Signature of Elected County Official	_____ Date
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CERTIFICATION BY AUTHORIZED AGENT

I certify that the position which the above named person occupies qualifies him or her for membership in ECO. I further certify that ECO member contributions (7.50%) will be made from the member's earnings beginning with earnings paid in

_____ 20 _____. (Refer to instructions on back.)

_____ Signature of Authorized Agent	_____ Date
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Service Representatives 1-800-ASK-IMRF (1-800-275-4673 7:30 A.M. to 5:30 P.M.)

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 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.