



Your Benefits Roadmap

Understanding Your IMRF Benefits

for Regular Plan Tier 1 and Tier 2 Members

Agenda

- **Introduction to IMRF**
- **Understanding Your Benefits**
- **Voluntary Additional Contributions**
- **IMRF Online Resources**

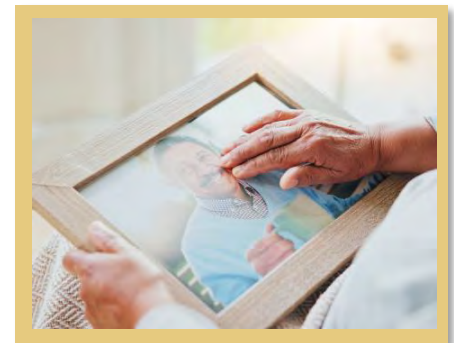




Illinois
Municipal
Retirement
Fund

A defined benefit pension fund for employees of local government.

- Pension benefits
- Disability benefits
- Death benefits



Created by the Illinois General Assembly

Governed by the Illinois Pension Code

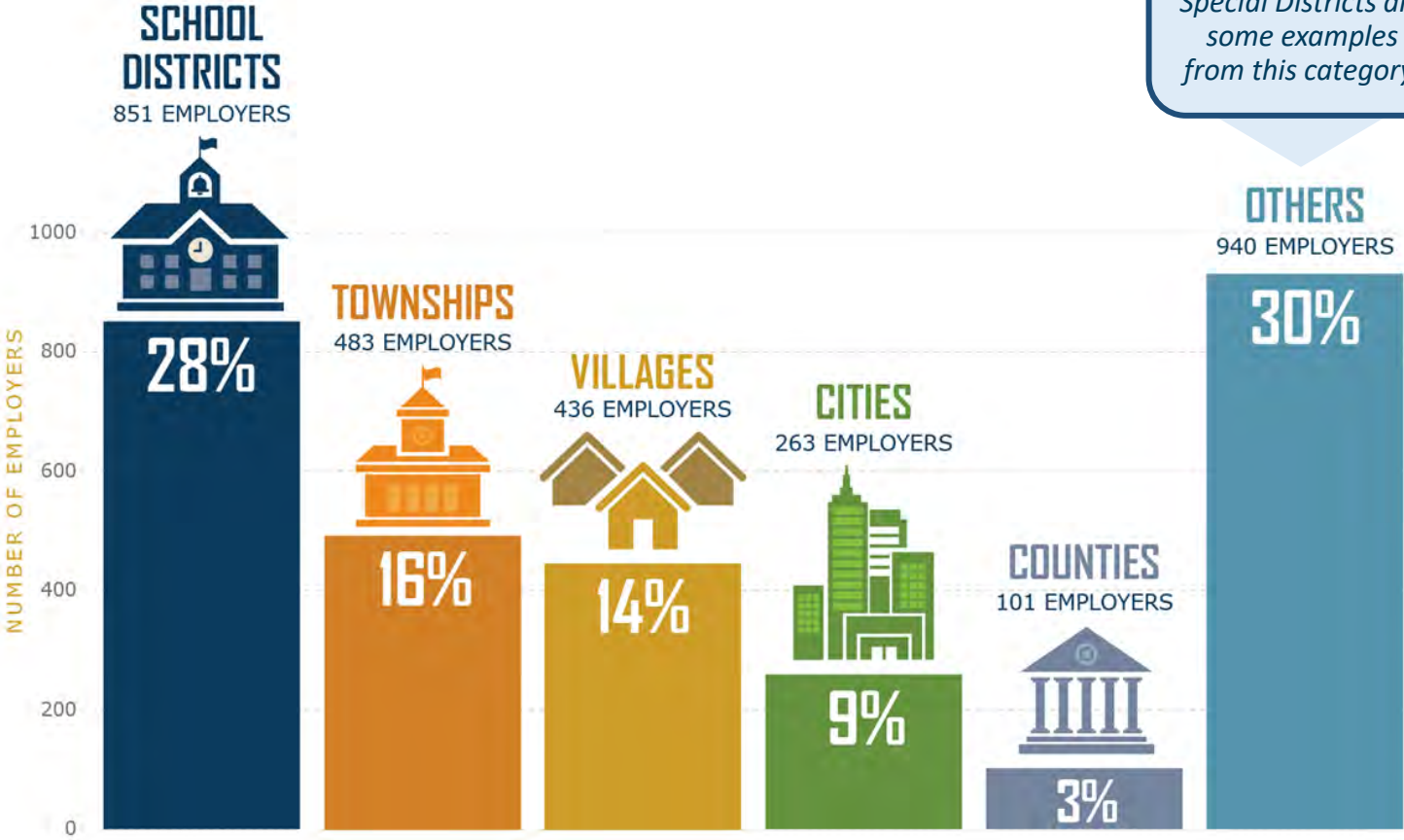
- Began operating in 1941
- In response to economic conditions (Great Depression)
- Social Security was not available to public employees
- Started with 5 employers and \$5,000 in assets



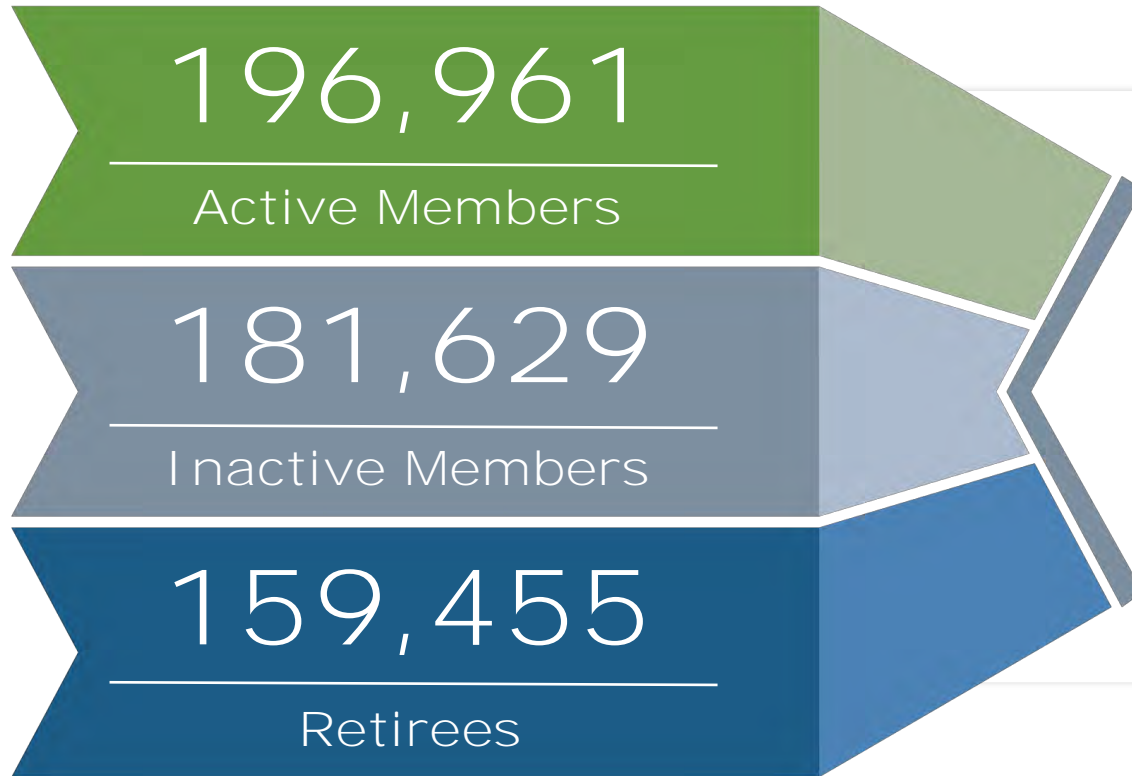
Serving 3,076 total Employers

Employer Demographics

Park Districts, Libraries, and other Special Districts are some examples from this category.



IMRF's Membership



537,775

TOTAL IMRF CUSTOMERS



Almost 10% of Illinois households

IMRF Pension Dollar

The IMRF Pension Dollar
Pensions are a shared responsibility.

Every dollar paid to IMRF retirees comes from three sources:

68¢

IMRF Investment
Earnings

21¢

IMRF
Employers

11¢

IMRF
Members

EUR - CHF ▲ 0.9686
352.58 +3.314 +0.95%

Stock Market &

6443.46 +62.21
2569.30 -99.800

and Company Data - AI Technol

% EUR - ZAR ▲

Frankfurt ▲ 23679.33 +

17.570 +0.330 +1.91% Rubber ▼ 169



Member Contributions

REGULAR
4.5%

**Mandated by
Illinois Statute**

- Member contributions are tax-deferred
- Established by the Illinois Pension Code

Employer Contributions

REGULAR
7.2%

**Variable Based
On Investment
Returns**

- Each employer has their own IMRF account.
- Their contribution rate varies based on many factors including how many employees and retirees they have.
- Contribution rates are determined to ensure each employer achieves a 100% funding level for their future retirees

Enrollment in IMRF

- Enrollment is based on number of hours expected to be worked during a 12-month period.
- Each employer has a specific hourly standard.

600
HOUR STANDARD

or

1,000
HOUR STANDARD

Understanding Your Benefits



Your IMRF Benefits & Options



Retirement



Refunds



Disability



Death

Retirement Benefits



*Member participation began
prior to January 1, 2011*

or



*Member participation began
on or after January 1, 2011*



Regular Plan Benefits

Eligibility

- 8 years service
- Age 55 (earliest age)
- Age 60 (unreduced)

Reduction if under age 60 or less than 35 years of service

- 0.25% per month
- Reduction is permanent
- Smallest reduction is applied

AGE	REDUCTION	YEARS OF SERVICE
60	0%	35
59	3%	34
58	6%	33
57	9%	32
56	12%	31
55	15%	30



Regular Plan Benefits

Eligibility

- 10 years service
- Age 62 (earliest age)
- Age 67 (unreduced)

Reduction if under age 67 or less than 35 years of service

- 0.50% per month
- Reduction is permanent
- Smallest reduction is applied

AGE	REDUCTION	YEARS OF SERVICE
67	0%	35
66	6%	34
65	12%	33
64	18%	32
63	24%	31
62	30%	30



IMRF Pension Amounts Are Based On...

Your Final Rate of Earnings (FRE)



Your Age at Retirement



Your Total Years of Service Credit



Earnings



- **Reported monthly, and they include:**
 - Regular wages
 - Overtime and vacation pay
 - Back pay and sick pay
 - Bonuses and awards
 - 403(b), 457 Plan do not reduce contributions to IMRF
 - Reportable up to 1 month after your participation terminates
- **Wage cap**
 - Tier 2 – Effective 1/1/2026
\$129,192.26

FRE

Final Rate of Earning



Average of your highest consecutive
***48 months**



Average of your highest consecutive
***96 months**

** Over the last 10 years of earnings

Service Credit

What's included in the pension calculation?



- **Working for an IMRF employer**
 - Full-time
 - Reciprocal service
 - Part-time
- **Being on IMRF disability**
- **Seasonal position**
- **Unused/unpaid sick time converted to service credit**
 - Cannot be used to vest
- **Purchasing service credit**

- Military Service
- Retroactive
- SLEP Conversion
- Out of State
- Reinstatement
- Omitted
- Benefit Protection Leave



Earn Service Credit through Reciprocity



Have you earned service credit through another Illinois pension system?

- Cook County Employees
- Cook County Forest Preserve
- General Assembly
- Judges
- Laborers' Annuity & Benefit Fund of Chicago
- Chicago Teachers'
- Chicago Park Employees'
- Municipal Employees of Chicago
- Municipal Employees of Chicago
- Metropolitan Water Reclamation
- State Employees'
- State Teachers'
- State Universities



How Reciprocity Works



**Minimum of one
year service per
system.**

*Exception for teaching
assistants exists*

**Combined
service meets
vesting of all
systems.**

**Submit
application with
each system.**

**Each system
applies its own
formula and
pays its
prorated share.**

**Request pension
estimates from
last system.**



Unused/Unpaid Sick Time

Did you know?

- Full days are applied
- Pension effective date needs to be within 60 days of the IMRF termination date
- Final employer only, unless retiring from certain education employers

1-20	1 month
21-40	2 months
41-60	3 months
61-80	4 months
81-100	5 months
101-120	6 months
121-140	7 months
141-160	8 months
161-180	9 months
181-200	10 months
201-220	11 months
221-240	12 months





Service Determines How Much of Your FRE is Replaced

Regular Plan Tier 1 and Tier 2 Equation

**EACH OF THE
1st 15 YEARS
1 & 2/3%**

+

**EACH YEAR
AFTER 15 YEARS
2%**

=

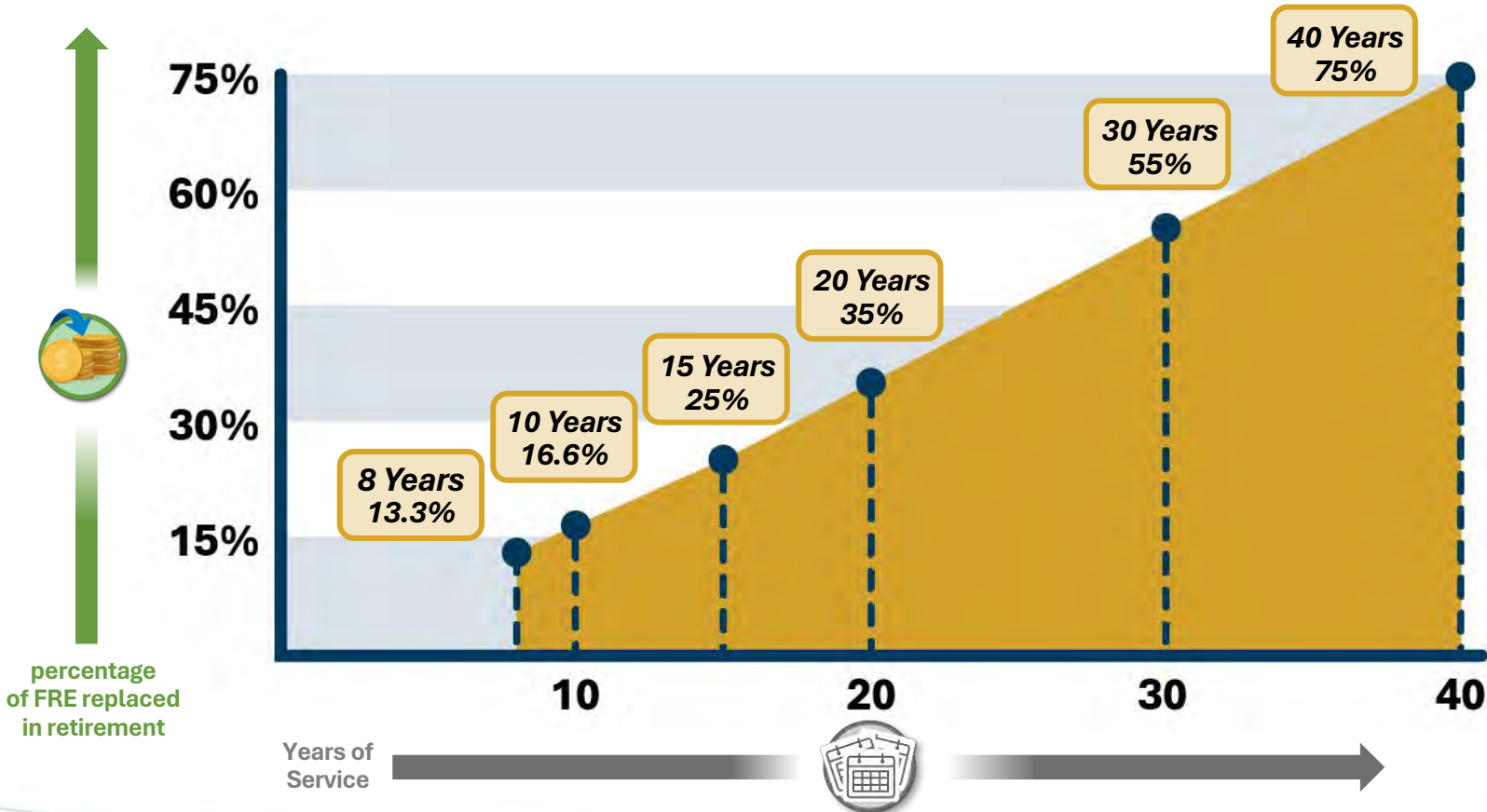
**%
OF YOUR
FRE REPLACED**

Each year and month of service is used in the calculation of your pension.



Service Determines How Much of Your FRE is Replaced

Regular Plan Equation



**Tier 1 - 8 years,
Tier 2 - 10 years**

The relationship between years of service and FRE are the same for both Tier 1 and Tier 2

Your IMRF Benefits & Options



Retirement



Refunds



Disability



Death

Taking an IMRF Refund

If you stop working for your IMRF employer, you can have 100% of your IMRF contributions returned to you.

- Rollover to other plans
- Paid directly to you
- Taxes and additional tax if under 59-1/2
- Leave your contributions with IMRF, in case you work for another IMRF employer in the future



Disability Benefits

You're covered for IMRF disability 24/7 once you have 12 consecutive months of service

- 30-day waiting period, earnings from employer must stop, workers' comp and Social Security disability offsets
- Income and service protection
- Protects your retirement and death benefits



Active Member Death Benefit Payments

Less than 1 year of service

- Return member contributions
- Job-related death—also includes 1 year of earnings

More than 1 year of service

- 1 year's earnings + member contributions + interest or beneficiary annuity

Vested

(with a qualifying spouse)

- Eligible spouse can choose survivor pension +\$3,000 or lump sum or beneficiary annuity

Voluntary Additional Contributions (VAC)



Understanding the VAC Program

Participation is Optional

- Up to 10% of IMRF earnings
- These contributions are after-tax
- Currently earn interest at the rate of 7.25%
- Credited annually based on previous January 1 balance
- IMRF Form Election to Make or Change Voluntary Additional Contributions

Year 1 January 1 Opening Balance	\$0.00
VA Contributions made during Year 1	\$400.00
Interest credited on Year 1 December 31 based upon January 1 opening balance of \$0 x 7.25%	\$0.00
Year 2 January 1 Opening Balance	\$400.00
VA Contributions made during Year 2	\$500.00
Interest credited on Year 2 December 31, based upon January 1 opening balance of \$400 x 7.25%	\$29.00
Year 3 January 1 Opening Balance	\$929.00
VA contributions made during Year 3	\$600.00
Interest credited on Year 3 December 31, based upon January 1 opening balance of \$929 x 7.25%	\$67.35
Year 4 January 1 Opening Balance	\$1,596.35

Your VAC Contributions

- **You can withdraw your contributions anytime.**
 - If taken before retirement you can only withdraw your contributions, none of the interest accrued if still active with IMRF.
 - If taken before retirement and no longer working with IMRF, contributions and interest will be paid.
 - No partial refunds while working
- **You can start, stop, or change contribution percentage at any time.**



VAC Options

If you contribute to VAC the program, here are your options when you retire...

Lifetime monthly annuity payments

- Requires minimum of \$4,500 balance at retirement

Lump sum payment (if selected)

- There will be a tax liability on the “taxable” portion unless that portion is rolled over.

Rollover to a qualified retirement account



Voluntary Additional Contribution Example

Both members started contributing to VAC at age 25 and earned **\$31,500** with 2% raises each year before retiring at age 60.

Total Benefit

\$57,512

or

\$332 monthly*

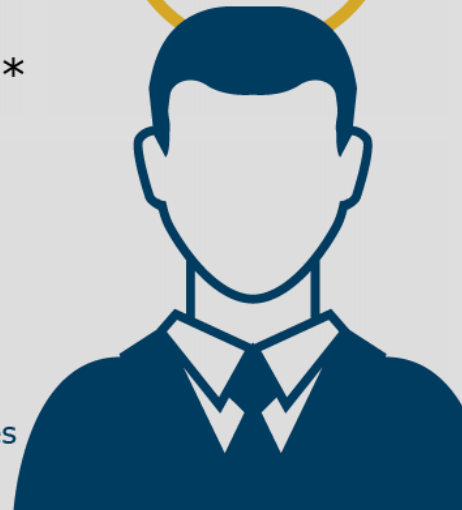
Interest

\$41,764

His Contributions

\$15,748

*Gross for life with increases according to your Tier



Total Benefit

\$287,561

or

\$1,659 monthly*

Interest

\$208,819

Her Contributions

\$78,741

*Gross for life with increases according to your Tier



Voluntary Additional Contribution Example

Both members **started contributing to VAC at age 30** and earned **\$41,500** with 3% raises each year before **retiring at age 65**.

Total Benefit

\$428,251

or

\$3,097 monthly*

Interest

\$302,792

His Contributions

\$125,459

*Gross for life with increases according to your Tier



SALARY CONTRIBUTION
5%

Total Benefit

\$856,501

or

\$6,194 monthly*

Interest

\$605,584

Her Contributions

\$250,918

*Gross for life with increases according to your Tier



SALARY CONTRIBUTION
10%

IMRF's Online Resources



Navigating Our Online Resources

The screenshot shows the IMRF website homepage. At the top right, there is a search bar and two buttons: "MEMBER LOGIN" and "EMPLOYER LOGIN", both highlighted with yellow circles. Below the search bar is a navigation menu with tabs for "MEMBERS", "RETIRES", "EMPLOYERS", "INVESTMENTS", "ABOUT IMRF", and "PUBLICATIONS AND ARCHIVE". The "MEMBERS" tab is highlighted with a yellow circle. Under the "MEMBERS" tab, there are two main sections: "TIERS AND PLANS" and "MEMBERS MUST KNOW". The "TIERS AND PLANS" section lists various plan options like "Tier 1 Regular Plan" and "Tier 2 Regular Plan". The "MEMBERS MUST KNOW" section lists various topics like "Member Access Learning Center" and "Leaving Your IMRF Employer". Below these sections, there are two columns of news items: "IMRF Recent News" and "Register for Webinars". At the bottom right, there is a "Quick Links" box with two buttons: "CREATE A MEMBER ACCESS ACCOUNT" and "MEMBER ACCESS LEARNING CENTER", both highlighted with a yellow border.

www.imrf.org is a great place to start. It's filled with helpful links and information for Members

- Login to **Member Access**
- The Members tab has information about pension calculations, converting reciprocal service, disability benefits, and more.
- Create a **Member Access** Account
- Member Access Learning Center

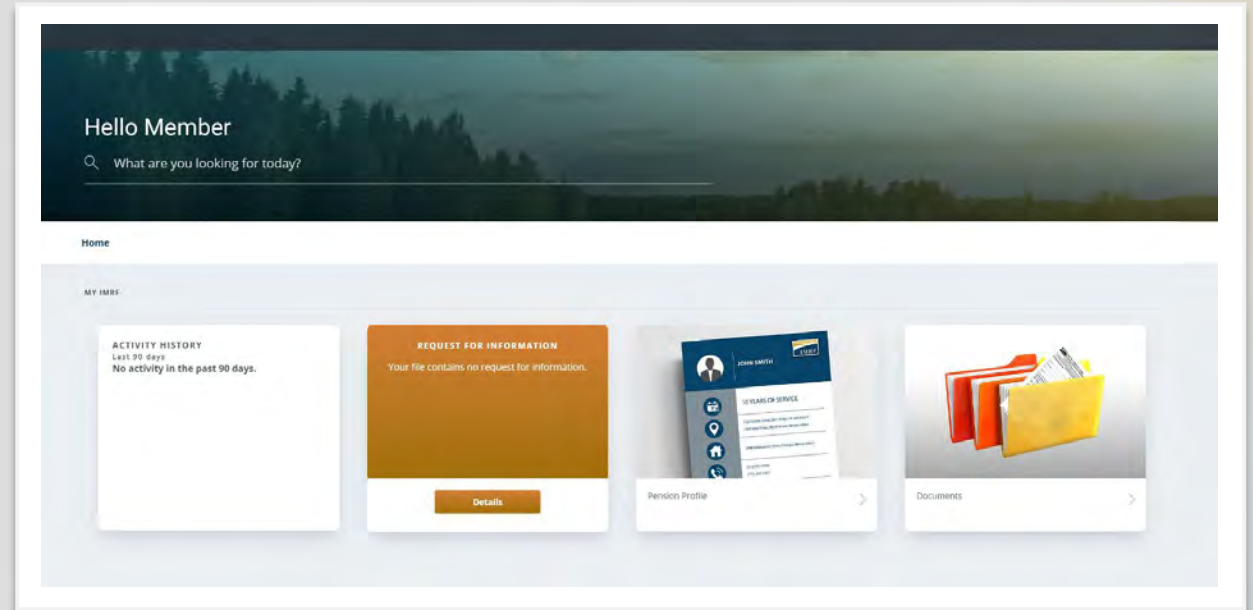
Getting Started



- You must have a personal email on file with IMRF to register
- Other helpful tips here

A screenshot of the IMRF Member Access sign-in page. The page has a dark grey background with the IMRF logo at the top left. The text reads: 'Sign In' with a 'Need Help?' link to the right. Below that, it says 'Welcome to IMRF Member Access! This website provides the information and tools you need to manage your IMRF benefits. Please enter your user ID and password to access the site. If this is your first time logging in, please use the self-registration link. If you need help logging in, contact IMRF Member Services at 1-800-ASK-IMRF (275-4673)'. There are two input fields: 'User ID:' with a 'Forgot your User ID?' link, and 'Password:' with a 'Forgot your Password?' link. A 'Sign In' button is at the bottom left, and a 'Self-registration' link is at the bottom right, circled in yellow with a green arrow pointing to it.

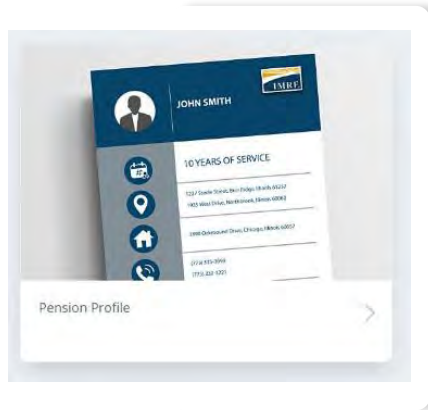
All Your Personalized Information is in...



- Send IMRF a secure message
- Update your contact information
- Apply for refunds, disability benefits, and retirement
- Track a claim
- Download your annual statement
- Download personalized forms to update your IMRF account
- Choose your notification preferences
- Change or update your beneficiaries



Updating your Personal Information



Basic Personal Information

Survivor(s) Information

Authorized Representative

Basic Personal Information

Keeping your personal information up to date is very important. Doing so ensures prompt, accurate and efficient administration of your plan.

Personal Information

Full Name	Prior Last Name
	Not on file
Date of Birth	Gender
January 31, 1996	Female
Marital Status	Member Id
Married	

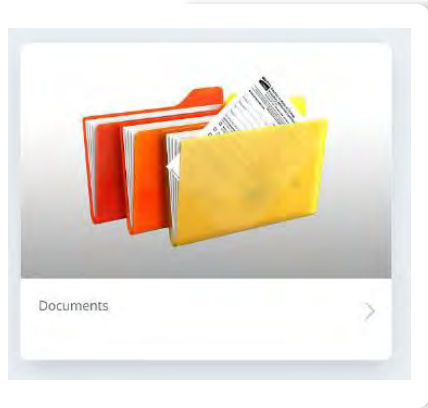
Update



- Beneficiaries
- Address
- Communication preferences



Documents Widget



Annual Benefit Statements

Other Documents

- Create customized documents with your own barcode for easy and accurate processing
- It may take a few minutes to generate the document requested

Other Documents

Refresh

Click on a document to open it.

Name	Type	From	Date
Welcome Letter	Letter	IMRF	Dec 23, 2025

Documents 1 to 1 of 1

Unable to view your document?

Produce a document

Select the document you need and click **Produce**. The document will be generated from the information in your record.

Select

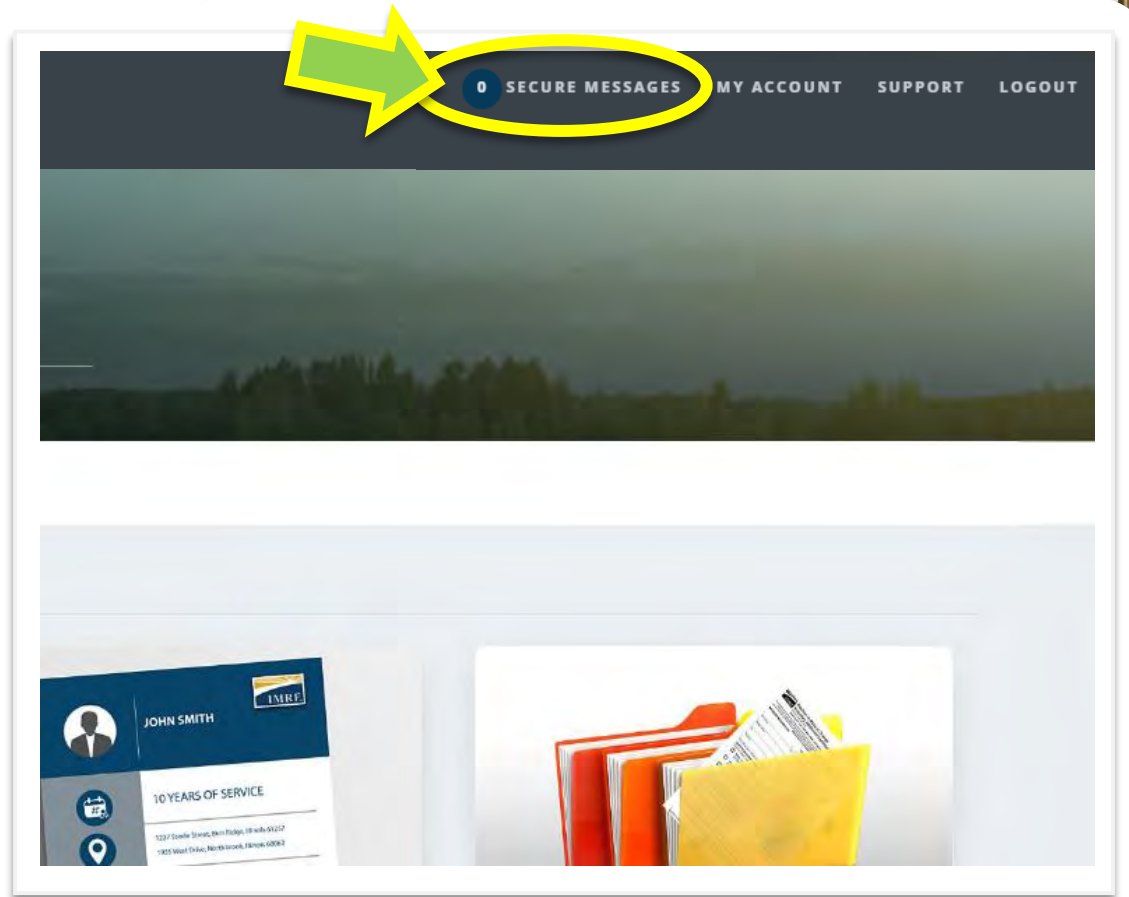
Produce





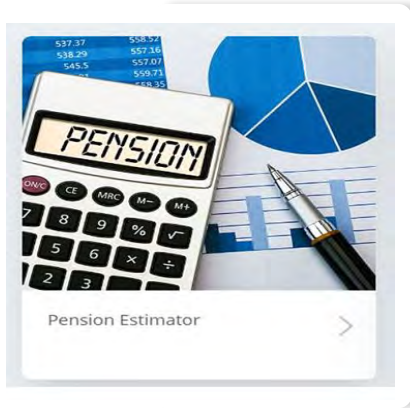
Secure Messages

- On the main dashboard of your member access account, you will see “Secure Message” Tab in the header on the far right.
- Sending a secure message is a great way to connect with IMRF.
 - Safest and most secure way to send us your personal information





Pension Estimates



Estimate Saved assumptions

View demo

My projection parameters

Reset

Retirement scenarios

- Scenario 1
Retirement date: 07-01-2027 Age 55
- Scenario 2
Retirement date: 08-01-2040 Age 58
- Scenario 3
Retirement date: 07-01-2042 Age 60

Termination scenario: Scenario 4

Expected annual salary increase: 0%

Please use the [Purchase of Service](#)

Recalculate

Pension benefit

Save assumptions Printable version

Below is your **estimated** pension benefit for each of the selected scenario(s), taking into account the assumptions you chose. Depending on plan provisions, your pension amount may vary over time during retirement. For more information, click **Display details**.

Retirement scenarios

Initial monthly pension

Scenario	Retirement age	Initial monthly pension
Scenario 1	55	\$2,720
Scenario 2	58	\$3,540
Scenario 3	60	\$3,960

Pension income source

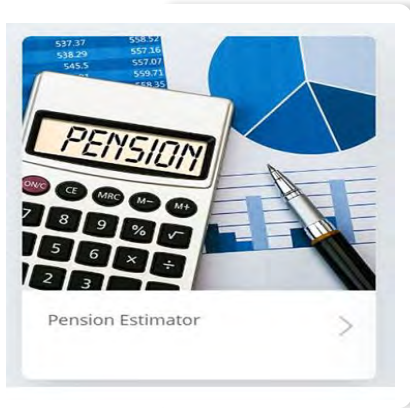
- IMRF pension
- Additional contributions

Display details





Pension Estimates



Expected annual salary increase ⓘ

3%

Start date ⓘ

01-01-2030 ⓘ

Please use the [Purchase of Service Estimator](#) to identify your service buyback periods as well as the estimated cost of the buyback.

Additional service ⓘ

Additional service

You can include your accumulated sick days to the estimate. Each 20 days is worth an additional month of service.

Service Decimal	Months Service	Sick Days
0.083	1	1-20
0.167	2	21-40
0.250	3	41-60
0.333	4	61-80
0.417	5	81-100
0.500	6	101-120
0.583	7	121-140
0.667	8	141-160
0.750	9	161-180



Recap

- **Introduction to IMRF**
- **IMRF Benefits**
- **Voluntary Additional Contributions**
- **IMRF Online Resources**



Thanks for joining us!

**Member Services Phone
1-800-ASK-IMRF (1-800-275-4673)
Monday–Friday, 7:30 am – 5:30 pm**

