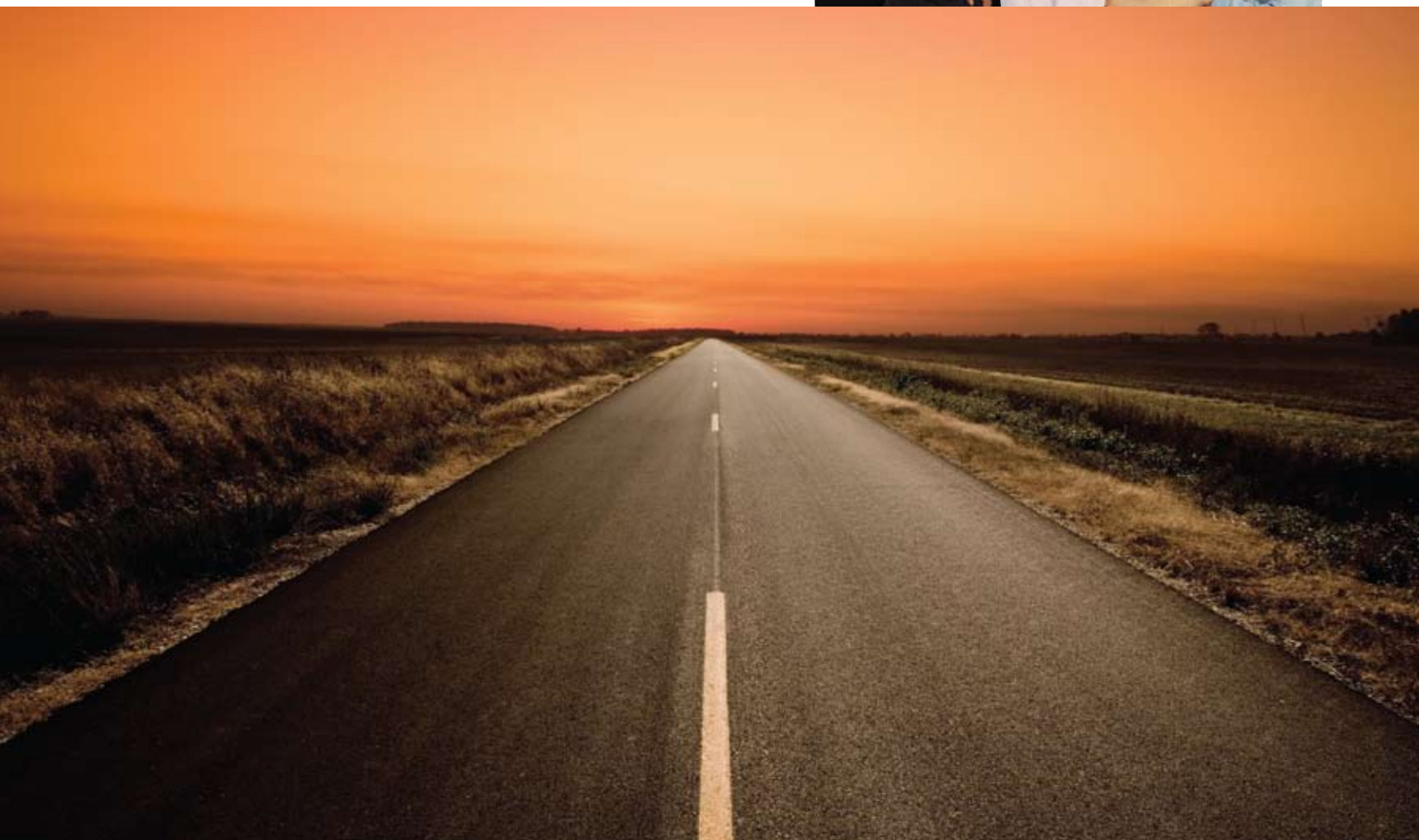


Looking down the road

Choose your retirement plan in 4 steps.

- 1
- 2
- 3
- 4



Like traveling, the road to retirement is filled with choices.

- 1
- 2
- 3
- 4

For some of you, the destination seems far away, while others have nearly arrived. Wherever you are in your journey toward retirement, we welcome you to the State Universities Retirement System of Illinois (SURS). We provide retirement, disability, death, and survivor benefits to eligible SURS participants and annuitants.

You join more than 81,000 active members working in higher education in Illinois. Plus, SURS is one of the 100 largest pension plans in the United States. Respecting the stewardship of the retirement funds entrusted to us, we work to protect the best interests of our members.

To get your SURS account started, you must decide which of our three plans is the best route for your retirement fund. Just as you might use online mapping resources or a global positioning system to direct your travel, this booklet can help guide your choice of retirement plan. Please read it thoroughly. Consult our website at www.surs.org or call us if you have questions — at 217-378-8800 in the Champaign-Urbana area or at 1-800-275-7877 outside C-U. All of us at SURS want the choice you make to be the right one for you.





Important basics

- You will not pay into Social Security during your employment with a SURS-covered employer, so you are not eligible for Social Security coverage based on this employment. You will pay Medicare taxes of 1.45% of your gross earnings. If you have Social Security benefits from a previous employer, those benefits may be reduced.
- SURS contributions of 8% (9.5% for police and firefighters in the Traditional and Portable Benefit Packages) of your gross earnings will be automatically deducted from each employment paycheck. Community college employees (except City Colleges of Chicago employees) pay an additional 0.5% of earnings to fund community college annuitant and survivor health benefits under the Community College Health Insurance Security Fund.
- All your contributions, investment earnings, and interest accruals are tax-deferred, so you do not pay income taxes on these amounts until you withdraw the funds.
- Participants of all three plans are protected under a disability benefit program that pays at least 50% of your basic compensation rate if 1) you are physically or mentally incapacitated and unable to reasonably perform the duties of your position for at least 60 days, and 2) you have at least 2 years of service credit. You may qualify for disability benefits before accruing 2 years of credit if the disability is due to an accident.
- You will initially participate under the Traditional Benefit Package until you make a plan election. You have 6 months from the date SURS receives your employment certification to select your SURS retirement plan. If you do not make an election within this time, you will automatically continue participation in the Traditional Benefit Package.
- Your choice of plan is an irrevocable, one-time decision that cannot be changed at a later date. If you default into the Traditional Benefit Package, you will not be able to change your plan afterwards.



Step 1: Consider two important factors

To make your decision, consider the following two factors:

Length of service: Less than 5 years or more than 5 years?

Do you think you're likely to work for a SURS employer for less than 5 years?

Or are you planning to work for a SURS employer for more than 5 years and possibly retire from that employer?

Less than 5 More than 5

Retirement benefit based on: Investment performance or earnings and service formula?

Do you want your retirement benefit to be based on the performance of investments you select? Or would you prefer your retirement benefit be based on a predetermined formula that takes into account your earnings and years of service?

Investment performance Earnings and service formula

NEED TO KNOW

Earnings and service formula plans

Both the SURS Traditional Benefit Package and the SURS Portable Benefit Package are defined benefit plans that use an earnings and service formula to provide you with a fixed monthly retirement benefit for life. Your employer (the State of Illinois) bears the entire investment risk or gain. As a member, you will receive the defined, or fixed, benefit set forth by the law.

Investment performance plan

The SURS Self-Managed Plan (SMP) is a defined contribution plan that relies on investment performance to determine your retirement benefit. You decide how to invest your contributions and earnings, using one or more of the investment funds offered by SURS. If your investments do well, your account will flourish. If your investments do poorly, your account will shrink. You bear all of the investment risk or gain.



Step 2: Evaluate your answers

If you said

You may want to learn more about this plan

“less than 5” for service and “investment performance”	Self-Managed Plan
“less than 5” for service and “earnings and service formula”	Portable Benefit Package
“more than 5” for service and “investment performance”	Self-Managed Plan
“more than 5” for service and “earnings and service formula”	Traditional or Portable Benefit Package

NEED TO KNOW

Earnings for retirement benefit purposes include:

- gross salary
- overtime pay
- summer teaching pay
- other extra service





Step 3: Compare the plans

Here are the major differences between the three plan choices. For fuller details, go to the pages referenced for each plan.

	Portable Benefit Package	Traditional Benefit Package	Self-Managed Plan (SMP) <small>Note: Unlike the other two plans, employer contributions begin only after SURS receives your enrollment form for this plan.</small>
REFUND <small>(if you leave SURS-covered employment before retirement)</small>	<ul style="list-style-type: none"> Less than 5 years of service: You receive a lump sum of your contributions with interest. 5 or more years of service: You receive a lump sum of your contributions (8%) and matching employer contributions (8%) for a total of 16%, plus interest 	<ul style="list-style-type: none"> You receive a lump sum of your own contributions plus up to 4.5% interest, regardless of your years of service. No employer contributions. 	<ul style="list-style-type: none"> Less than 5 years of service: You receive a lump sum of the value of your total employee contributions and investment returns. 5 or more years of service: You receive a lump sum of the value of your total employee contributions (8%) and matching employer contributions (7.1%) for a total of 15.1%, plus or minus your investment gains or losses.
RETIREMENT BENEFIT	<ul style="list-style-type: none"> Monthly lifetime annuity determined by a formula based on your years of service and earnings. The annuity is capped at 80% of your final rate of earnings; excess contributions are refunded to you at retirement. Optional lump-sum distribution available (spousal consent required if married at retirement). 	<ul style="list-style-type: none"> Monthly lifetime annuity determined by a formula based on your years of service and earnings. The annuity is capped at 80% of your final rate of earnings; excess contributions are refunded to you at retirement. 	<ul style="list-style-type: none"> Based on account value, you may choose to receive retirement distributions in a lump sum or as an annuity from an SMP service provider (currently Fidelity Investments and TIAA-CREF). The normal form of benefit if you are unmarried at retirement is a monthly annuity for your life. If you are married, the normal form is a 50% joint & survivor annuity. No minimum or maximum benefits.
SURVIVOR BENEFIT	<ul style="list-style-type: none"> If unmarried at retirement, no survivor benefits are payable under the normal form of annuity. Various kinds of joint & survivor annuities may be purchased as an option. If married at retirement, a 50% joint & survivor annuity is the normal form of annuity. You can designate someone other than your spouse as your survivor or forego survivor benefits for a single-life annuity or a lump-sum distribution, but only with spousal consent. <p>» The Portable Benefit Package is described in more detail on pages 6-7.</p>	<ul style="list-style-type: none"> An annuity for up to a lifetime to eligible survivors designated by law without a reduction to your retirement annuity. If there is no eligible survivor at retirement, survivor contributions may be taken as a lump-sum distribution or be used to supplement your retirement annuity. <p>» The Traditional Benefit Package is described in more detail on pages 8-9.</p>	<ul style="list-style-type: none"> If you are unmarried at retirement, optional forms include joint & survivor annuities, annuities with guaranteed periods, and other variations at the cost of a reduced retirement annuity. If you are married at retirement, you can designate someone other than your spouse as your survivor or elect an optional form of benefit, but only with spousal consent. <p>» Self-Managed Plan is described in more detail on pages 10-11.</p>

The Portable Benefit Package

Contributions

Begin: Immediately following the date you begin employment.

Employer amount: Actuarially determined and can vary from year to year.

Employee amount: 8.0%
Community college employees (except City Colleges of Chicago employees) pay an additional 0.5% of earnings to fund their health insurance plan.

Police/Firefighter amount: 9.5%

Investment Management

Funds in this plan are invested by professional investment managers hired and supervised by SURS.

Refund

- If you have less than 5 years of service, you receive your contributions with accrued interest.
- If you have 5 or more years of service in addition to the above, you receive a matching employer contribution (contributions for certain military leaves are not matched).

Retirement Benefit

Normal forms of payment:

- If you are unmarried, your retirement benefit will be paid as a monthly annuity for your life.
- If you are married, your annuity payments will be reduced to provide your surviving spouse a monthly annuity that pays 50% of your reduced monthly annuity.

Optional forms of payment:

- If you are married at retirement, you can elect an optional form of payment with your spouse's written consent, such as a single-life annuity or a 75% or 100% joint and survivor annuity, and/or designate a survivor other than your spouse. Choosing the single-life annuity option will increase your monthly annuity, while choosing the 75% or 100% joint & survivor annuity will reduce your monthly annuity to fund the cost.
- You may choose to receive a lump sum instead of the normal annuity that is equal to a refund. Note: the lump sum option is not the actuarial equivalent of the single-life or joint & survivor annuity. State-subsidized health insurance is not available for recipients of the lump-sum distribution (this restriction does not apply to employees of the City Colleges of Chicago).

Automatic annual increase: Every January 1, your annuity increases by 3%. The first increase is prorated for mid-year retirements.

Normal retirement benefit calculation (maximum 80% of final rate of earnings):

The greatest of the following formulas:

- $2.2\% \times \text{final rate of earnings} \times \text{years of service}$; or
- \$25 per month \times years of service (maximum of 30 years); or
- If you contributed at 9.5% of earnings as a police officer or a firefighter, $2.25\% \times \text{final rate of earnings}$ for each of the first 10 years of service, 2.25% for each of the next 10 years of service, and 2.75% for each year of service in excess of 20 years.

Eligibility:

- At age 55 with 8 or more years of service
- At age 62 with 5 or more years of service
- At any age with 30 years of service
- At age 50 with 25 or more years of service as a police officer or firefighter
- At age 55 with 20 or more years of service as a police officer or firefighter

Note: If you retire before age 60 and have less than 30 years of service, then your annuity may be reduced by 0.5% for each month that you are under age 60 at the time of retirement.

Survivor Benefit

Eligibility:

- **Before retirement:** A pre-retirement survivor annuity is payable if you die before retiring and have at least 1.5 years of service. Your spouse, to whom you have been married at least 1 year prior to the date of death, is entitled to the pre-retirement survivor annuity. You may elect, with your spouse's consent, to waive this pre-retirement survivor annuity. The waiver will increase the lump-sum death benefit by the actuarial value of the pre-retirement survivor annuity.
- **After retirement:** Survivor benefits are paid to your survivor if you die as an annuitant after electing a joint and survivor annuity at retirement.

Amount:

- **Before retirement:** The pre-retirement survivor annuity is a monthly benefit, paid beginning at your earliest retirement age, equal to 50% of your earned retirement benefit after reductions to pay for the cost of providing the pre-retirement survivor annuity.
- **After retirement:** The survivor annuity depends on the form of payment elected upon retirement.

Death Benefit

Eligibility: Your spouse is your beneficiary, unless he or she gives written consent to your designation of another person as your beneficiary. If no designation is made, the beneficiary is your estate.

Amount:

- **Before retirement:** If you die with less than 1.5 years of service credit, the death benefit is comprised of your total contributions with interest. If you die with at least 1.5 years service credit, the death benefit is comprised of your contributions with accrued interest plus an equal amount of employer contributions, reduced by the actuarial value of any pre-retirement survivor annuity that is payable.
- **After retirement:** If survivor benefits are payable, there is no death benefit. Without a survivor benefit, the death benefit is the remainder of employee contributions with accrued interest (or \$1,000, if greater).



Traditional Benefit Package

Note: If you don't choose a plan within 6 months of the date SURS receives your employment certification, you will be permanently enrolled in the Traditional Benefit Package.

Contributions

Begin: Immediately following the date you begin employment.

Employer amount: Actuarially determined and can vary from year to year.

Employee amount: 8.0%
Community college employees (except City Colleges of Chicago employees) pay an additional 0.5% of earnings to fund their health insurance plan.

Police/Firefighter amount: 9.5%

Investment Management

Funds in this plan are invested by professional investment managers hired and supervised by SURS.

Refund

You will receive your contributions accumulated with interest at a rate up to 4.5% per year.

Retirement Benefit

Optional forms of payment:

- Your retirement benefit will be paid as a monthly annuity for your life. After your death, your eligible survivor(s) will receive each month at least 50% of the amount you were receiving.
- If you have no eligible survivor at retirement, you will receive a refund of survivor contributions plus accumulated interest.
- You may elect to receive a reversionary annuity by reducing your retirement annuity to fund a larger survivor benefit. Should your survivor predecease you, then your retirement annuity will be restored to its unreduced rate.

Automatic annual increase: Every January 1, your annuity increases by 3%. The first increase is prorated for mid-year retirements.

Normal retirement benefit calculation (maximum 80% of final rate of earnings):

The greatest of the following formulas:

- $2.2\% \times \text{final rate of earnings} \times \text{years of service}$; or
- $\$25 \text{ per month} \times \text{years of service}$ (maximum of 30 years); or
- If you contributed at 9.5% of earnings as a police officer or a firefighter, $2.25\% \times \text{final rate of earnings}$ for each of the first 10 years of service, 2.25% for each of the next 10 years of service, and 2.75% for each year of service in excess of 20 years.

Eligibility:

- At age 55 with 8 or more years of service
- At age 62 with 5 or more years of service
- At any age with 30 years of service
- At age 50 with 25 or more years of service as a police officer or firefighter
- At age 55 with 20 or more years of service as a police officer or firefighter

Note: If you retire before age 60 and have less than 30 years of service, your annuity may be reduced by 0.5% for each month that you are under age 60 at the time of retirement.

Survivor Benefit

Eligibility:

- **Before retirement:** Survivor benefits are paid to your qualifying survivor(s) if you die while employed with at least 1.5 years of service, or if you terminate employment with at least 10 years of service. Your spouse is a qualifying survivor provided that he or she 1) is the mother or father of your son or daughter, 2) legally adopted your son or daughter when he/she was under age 18 and while married to you, 3) was married to you at the time when you and the spouse legally adopted a child under age 18, or 4) was married to you for at least 1 year prior to the date of your death. Spousal survivor benefits cannot begin until your spouse is age 50. Others who may be eligible are unmarried dependent children under age 18 (22 if a full-time student), disabled children over age 18 if they became disabled prior to age 18, and financially dependent parents age 55 and older.
- **After retirement:** Survivor benefits are paid to your qualifying survivor(s) if you die as an annuitant and did not take a survivor refund when you retired, assuming the survivor qualifies on your date of death. The individuals eligible to receive benefits are the same as those eligible before your retirement, as listed above. However, the surviving spouse must have been married to you for at least 1 year prior to the date of your death.

Amount:

- **Before retirement:** The eligible survivor receives a lump sum of \$1,000 plus a monthly survivor benefit of at least 50% of your earned retirement benefit.
- **After retirement:** The eligible survivor receives a lump sum of \$1,000 plus a monthly survivor benefit of at least 50% of the retirement benefit you were receiving at the time of your death.

Death Benefit

Eligibility: You may designate any person to receive your death benefits. If no designation is made, the beneficiary is your estate.

Amount:

- **Before retirement:** If you die with less than 1.5 years of service credit, the death benefit is comprised of your total contributions and interest plus an additional death benefit of up to \$5,000. If you die with at least 1.5 years service credit and survivor benefits are payable, the death benefit is seven-eighths (87.5%) of your total contributions with accrued interest. If you die with at least 1.5 years service credit and no survivor benefits are payable, the death benefit is comprised of your total contributions with accrued interest plus an additional death benefit of up to \$5,000.
- **After retirement:** If survivor benefits are payable, there is no death benefit. Without a survivor benefit, the death benefit is the remainder of employee contributions with accrued interest (or \$1,000, if greater).



Self-Managed Plan

Note: You cannot select this plan if you were previously employed by a SURS-covered employer and are currently eligible for a retirement annuity under the Traditional Benefit Package.

Contributions

Begin: Contributions are made under the Traditional Benefit Package immediately following the date you begin employment until SURS receives your election to participate in the SMP. Your accumulated contributions are then transferred to your SMP account. The employer contributions begin with the first full payroll period starting after SURS receives your election to SMP. No employer contributions are available prior to the date SURS receives your election.

Employer amount: Equal to 7.6% of your annual salary, of which at least 6.6% goes toward retirement benefits, and up to 1% pays for the disability insurance.

Employee amount: 8.0% retirement

Police/Firefighter amount: 8.0% for retirement; there are no provisions specific to police and firefighter in the SMP.

Investment Management

You select and manage the investment of your funds chosen from a menu of investment vehicles offered by SMP service providers.

Refund

- If you have less than 5 years of service, you will receive the value of your contributions and investment return.
- If you have 5 or more years of service, you will receive your vested account balance, which is the value of your contributions and investment return, plus a matching employer contribution.

Retirement Benefit

At retirement, your vested account balance is used to purchase an annuity contract or to pay a lump-sum benefit.

Normal forms of payment:

- If you are unmarried at retirement, your vested account balance can be used to purchase a monthly annuity for your life through an annuity contract offered by an SMP service provider.
- If you are married at retirement, your vested account balance can be used to purchase a joint & survivor annuity that pays a reduced annuity for your life and a monthly annuity that pays your surviving spouse 50% of your annuity through an annuity contract offered by an SMP service provider.

Optional forms of payment:

- If you are unmarried at retirement, you can waive the normal form of annuity and elect a 50% or 100% joint & survivor annuity (with or without a guaranteed period), a single life annuity with a guaranteed period, or a lump-sum distribution of your vested account balance. Guaranteed payment periods can be selected to last 10, 15, or 20 years after retirement.
- If you are married at retirement, you can waive the normal form of joint & survivor annuity and elect a 100% joint & survivor annuity or (with spousal consent for all the following) a single-life annuity (with or without a guaranteed period), a 50% or 100% joint & survivor annuity with a guaranteed period, or a lump-sum distribution.
- State-subsidized health insurance is not available for recipients of the lump-sum distribution (this restriction does not apply to employees of the City Colleges of Chicago.)

Automatic annual increase: Post-retirement increases are subject to the terms of the annuity contracts offered by the SMP service providers.

Eligibility:

- At age 55 with 8 or more years of service
- At age 62 with 5 or more years of service
- At any age with 30 years of service

Death and Survivor Benefit

Eligibility:

If you are married on the date of your death, your surviving spouse is your beneficiary, unless he or she gives written consent to your designation of another person or legal entity as your beneficiary. If you are unmarried on the date of death, death benefits are paid to your designated beneficiary. If no designation is made or if the designated beneficiary predeceases you or dies before the complete payment of benefits, the beneficiary is your surviving spouse, or if none, your estate.

Amount:

- **Before retirement:** If your beneficiary is your surviving spouse, then a pre-retirement survivor annuity is purchased from your vested account balance. Alternatively, your surviving spouse may elect to receive a lump-sum distribution of your vested account balance. If you are unmarried or your surviving spouse has consented to a waiver of the pre-retirement survivor annuity, then a death benefit consisting of your vested account balance will be paid to your beneficiary.
- **After retirement:** Death and survivor benefits after retirement depend on the type of annuity contract purchased through an SMP service provider.



NEED TO KNOW

Understanding your investment responsibility

One of the most important aspects of a defined contribution plan is that it gives you the flexibility to make investment decisions for your retirement. If you choose the Self-Managed Plan, you decide where to invest your money within the plan's menu of investment alternatives. And, in the future, you decide how to adjust your investments to suit your changing needs. Historically, SURS has annually credited defined benefit member balances with an average of 8% interest.

Investment considerations of the Self-Managed Plan

The Self-Managed Plan allows you to choose among a variety of different investment opportunities, including mutual funds and variable annuities approved by SURS and offered through:

- Fidelity Investments
- TIAA-CREF

The responsibility for making these investment decisions requires that you understand investment basics. You must set goals for yourself, determine which investments will suit your goals and personal preferences, put your plan into action, and learn when you might need to adjust your investments if circumstances change.

Selecting a retirement investment company

When deciding which SMP service provider(s) should manage your retirement investments, you'll want to evaluate each company's overall investment philosophy, investment choices, and fee structure. SURS chose the SMP companies based on the investment expertise, financial stability, and services they provide. Consider:

- **Stability and experience** — You want an organization with the stability and experience to live up to its promises. One way to evaluate this is to read through annual reports. Also check third-party materials such as analyses by independent ratings agencies (A.M. Best Co., Duff & Phelps Credit Rating Co., Moody's Investors Service, and Standard & Poor's) that examine a company's overall financial condition.
- **Investment objectives** — Look at each investment fund or account the company offers. Read the prospectuses. Consider such factors as: investment objectives and the risks that fund managers will take to achieve them, the types of investments the fund or account makes, performance over the past 1-, 5-, and 10-year periods, and, if available, evaluations by independent ratings agencies such as Morningstar or Lipper Analytical Services, Inc.
- **Investment choices** — Look at whether the company offers funds or accounts in each fund category (Fixed-Rate Funds, Bond Funds, Balanced Funds, U.S. Equity Funds, and International/World Equity Funds).
- **Fees and expenses** — All financial services companies have expenses to cover their operating costs. But keep in mind that high expenses will eat away your retirement investments, and there is no relationship between what you pay for an investment and its performance. Compare each company's expenses before making your selection.
- **Service** — Consider whether the company is committed to assisting you both during your working years and after you retire. Look at whether it offers a toll-free customer service center, personal counseling, seminars, and a range of retirement planning materials.

Annuities and mutual funds in the SMP

The SMP offers variable annuities and mutual funds among its investment choices. Variable annuities differ from mutual funds in how they are structured, but when offered under a tax-deferred retirement plan like the SMP, they serve the same basic purpose: They pool the assets of a large group of people and invest the money in various portfolios.

Keep in mind that neither a variable annuity nor a mutual fund guarantees principal; returns fluctuate with market performance.

During the *investment* phase, what counts is not the type of annuity contract or fund but how well a company manages its portfolios and what its expense levels are.

During the *payout phase*, annuities offer a rational and flexible way to receive retirement income for life, in addition to the lump-sum settlement options available from variable annuities and mutual funds.

SMP fund performance

- **Why does SURS send a performance sheet with this enrollment guide?**

You can use the information on the sheet to evaluate the performance of your funds versus a comparable benchmark. Each investment option in the SMP is listed with its inception date, performance returns for the time periods shown, and the current expense ratio. Investment options with similar investment objectives are listed together. Benchmarks are shown in italics and are listed under each group of investment options.

- **What is a benchmark and how are they determined?**

Benchmarks are market indices that reflect the investment style of the funds and can be used to evaluate the performance of each investment option. Balanced and Lifecycle funds invest in both stocks and bonds. Those funds are evaluated versus a custom benchmark, which is a combination of two or more market indexes (i.e. a bond index and a stock index). Custom benchmarks are designed to reflect the stated investment style of the funds. Benchmarks are **not** available as investment options, as explained in Footnote B on the performance sheet.

Each investment option in the SMP seeks to track or beat the performance of the overall market or a selected group of stocks and bonds. Some funds have specific goals (i.e. out-performing a growth index) while other funds try to out-perform the market in general (i.e. a broad index such as the S&P 500 or Wilshire 5000). Due to the various investment styles, different benchmarks are used to evaluate different options.

For more specific investment information regarding the Self-Managed Plan, consult the materials included in this packet from the service providers. You can also learn more by contacting SURS or the service providers directly.

**State Universities
Retirement System (SURS)**
P.O. Box 2710
Champaign, IL 61825-2710
217-378-8800 (in Champaign-Urbana)
1-800-275-7877 (outside C-U)
www.surs.org

Fidelity Investments
82 Devonshire Street
Boston, MA 02109
1-800-343-0860
www.fidelity.com/atwork

TIAA-CREF
730 3rd Avenue
New York, NY 10017-3206
1-888-219-8310
www.tiaa-cref.org/illinois



Step 4: Complete your enrollment form

We hope you've found this information helpful and informative in considering the retirement plan choices available to you. Remember, we want to provide you with all the information that will help you choose the SURS retirement plan best suited to your needs. You'll also find answers to frequently-asked questions on our website.

Once you've made your decision – required within 6 months from the date SURS receives your certification of employment – please complete the enrollment form and return it to SURS in the postage-paid envelope provided in this packet. We will send you a written confirmation of your plan choice. If you don't choose a plan within 6 months, you will be permanently enrolled in the Traditional Benefit Package.

Remember, your choice of plan is an irrevocable, one-time decision that cannot be changed at a later date. If you default into the Traditional Benefit Package, you will not be able to change your plan afterwards.

If you have questions or need assistance, please don't hesitate to contact us.

State Universities Retirement System (SURS)

1901 Fox Drive
Champaign, Illinois 61820
217-378-8800 (Champaign-Urbana area)
1-800-275-7877 (outside C-U)
www.surs.org





P.O. Box 2710 | Champaign, Illinois 61820
217-378-8800 (Champaign-Urbana area)
1-800-275-7877 (outside C-U)
www.surs.org



STATE UNIVERSITIES RETIREMENT SYSTEM
 P.O. Box 2710
 Champaign, IL 61825-2710
 Telephone 1 (800) 275-7877 or (217) 378-8800

RETIREMENT CHOICE ELECTION FORM

Instructions: Print or type all required information. Mail this original to SURS. Do not fax.

Section 1 - Personal Information

Name (F, M, L)		Social Security #		<input type="checkbox"/> Male <input type="checkbox"/> Female	
Street Address			Marital Status		
City, State, Zip			Date of Birth		
Daytime Phone		Evening Phone		E-mail Address	
Employer					

Section 2 - Choosing A Plan

I hereby elect to participate in the following retirement plan of my current employers and any future SURS covered employers. I understand that this election is **IRREVOCABLE**. (Check ONE of the following three boxes.)

DEFINED BENEFIT PLAN

<input type="checkbox"/> Traditional Benefit Package	* Sign and date this form in Section 3 below.
<input type="checkbox"/> Portable Benefit Package	* Sign and date this form in Section 3 below.

DEFINED CONTRIBUTION PLAN

<input type="checkbox"/> Self-Managed Plan (SMP)	<ul style="list-style-type: none"> Sign and date this form in Section 3 below. Make an asset allocation in Section 4 on reverse side of this form. If no selection is made, your contributions will be allocated to the default fund, Fidelity Freedom Fund, based upon your assumed retirement year.
<p>If you checked Self-Managed Plan (SMP), you must complete Section 4 - Choosing Your Funds on reverse side.</p>	

Section 3 - Signature

I hereby acknowledge that I have received and reviewed, in print, or electronically, a copy of the SURS Choice Workbook.

Signature	Date
-----------	------

Section 4 - Choosing Your Funds

Social Security or Member ID # _____

You may pick any combination of the following funds, each listed below the Provider who offers that fund. You must use whole percentages (e.g., 33%, not 33.3%). Do not use dollar amounts. The percentage(s) allocated to your funds must total 100%.

TIAA-CREF

FIDELITY

Fixed Rate Funds

CREF Money Market Acct. (3-400)	_____ %	Fidelity Managed Income Portfolio (4-632)	_____ %
TIAA Traditional Annuity (3-401)*	_____ %		

Bond Funds

CREF Inflation-Linked Bond (3-410)	_____ %	Fidelity U.S. Bond Index Fund (4-651)	_____ %
CREF Bond Market (3-411)	_____ %	PIMCO Total Return Fund (Institutional) (4-474)	_____ %

Balanced/Life Cycle Funds

CREF Social Choice (3-420)	_____ %	Fidelity Four-in-One Index Fund (4-355)	_____ %
2010 Fund (3-450)**	_____ %	Fidelity Puritan Fund (4-004)	_____ %
2015 Fund (3-451)**	_____ %	Fidelity Freedom K 2010 Fund (4-371)	_____ %
2020 Fund (3-452)**	_____ %	Fidelity Freedom K 2015 Fund (4-313)	_____ %
2025 Fund (3-453)**	_____ %	Fidelity Freedom K 2020 Fund (4-372)	_____ %
2030 Fund (3-454)**	_____ %	Fidelity Freedom K 2025 Fund (4-314)	_____ %
2035 Fund (3-455)**	_____ %	Fidelity Freedom K 2030 Fund (4-373)	_____ %
2040 Fund (3-456)**	_____ %	Fidelity Freedom K 2035 Fund (4-315)	_____ %
2045 Fund (3-457)**	_____ %	Fidelity Freedom K 2040 Fund (4-718)	_____ %
2050 Fund (3-458)**	_____ %	Fidelity Freedom K 2045 Fund (4-317)	_____ %
Life Cycle Retirement Income Fund (3-460)**	_____ %	Fidelity Freedom K 2050 Fund (4-374)	_____ %
		Fidelity Freedom K Income Fund (4-369)	_____ %

U.S. Equity Funds

CREF Equity Index (3-430)	_____ %	Spartan 500 Index Fund (4-650)	_____ %
CREF Stock (3-432)	_____ %	Spartan Total Market Index Fund (4-397)	_____ %
TIAA-CREF Large-Cap Growth Index Fund (3-433)**	_____ %	Hartford Capital Appreciation Fund (4-889)	_____ %
		Fidelity Contrafund (4-022)	_____ %
		Spartan Extended Market Index Fund (4-398)	_____ %
		Ariel Fund (4-884)	_____ %
		Fidelity Low-Priced Stock Fund (4-316)	_____ %
		Buffalo Small Cap Fund (4-886)	_____ %
		Fidelity Growth Company Fund (4-025)	_____ %
		American Beacon Large Cap Fund Institutional (4-882)	_____ %

International/World Equity Funds

CREF Global Equities (3-440)	_____ %	Spartan International Index Fund (4-399)	_____ %
		Fidelity Diversified International Fund (4-325)	_____ %
		Fidelity Worldwide (4-318)	_____ %

Real Estate

TIAA Real Estate Account (3-405)	_____ %	Fidelity Real Estate Investment Portfolio Fund (4-675)	_____ %
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Subtotal: TIAA-CREF _____ % **+ Subtotal: Fidelity** _____ % **= 100%**

*TIAA-CREF Traditional Annuity distribution options: please refer to the TIAA-CREF "Choosing Your Investments" booklet on page 9 under "guaranteed" for an overview regarding transfers and withdrawals. This booklet is located in your plan choice packet.

** These funds are NOT available to participants without a current United States address of record.