MEMBERSHIP
SURS has 233,732 total members
- 211,128 defined benefit plan members
  Tier I members: 106,726 (39,872 Actives/66,854 Inactives)
  Tier II members: 38,233 (22,972 Actives/15,261 Inactives)
  Benefit Recipients: 66,169
  (Members receiving disability retirement, retirement annuities and survivor benefits)
- 22,604 defined contribution plan members
  (12,106 Actives/9,759 Inactives)
  Benefit Recipients: 739
- 54% of active members are non-academic staff.
- 78% of annuitants live in Illinois.

BENEFITS
- System benefits paid were $2.62 billion.
- Average monthly retirement annuity paid was $3,333.

EMPLOYERS
- SURS serves 61 employers including state universities, community colleges and state agencies.

ASSETS AND LIABILITIES
Defined Benefit Plan
- SURS actuarial value of assets - $19.3 billion
- SURS accrued actuarial liabilities - $45.3 billion
  (Unfunded actuarial liabilities - $25.9 billion)
Defined Contribution Plan
- SURS Self-Managed Plan assets $2.5 billion

FISCAL YEAR 2018 INVESTMENT RETURN
SURS return on investments, net of fees, was 8.25 percent.

STATE APPROPRIATIONS
FY 2019 – $1,655,154,000
FY 2018 – $1,629,307,606 (Paid in full as of July 12, 2018)
FY 2017 – $1,671,426,000 (Paid in full as of Sept. 22, 2017)

Starting with fiscal year 2009, the funding ratios were calculated using the actuarial value of assets. Prior to FY 2009, the market value of assets was used.

All figures on this page are as of June 30, 2018
**SURS**

**STATE UNIVERSITIES RETIREMENT SYSTEM**

**RETIREMENT PLANS**

**Two-Tiered System – 401(a), non-ERISA**

<table>
<thead>
<tr>
<th>Tier I</th>
<th>Tier II</th>
<th>Tier I &amp; Tier II</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Employee Contributions</strong></td>
<td>8% of pensionable earnings</td>
<td>8% of pensionable earnings</td>
</tr>
<tr>
<td><strong>Minimum Vesting</strong></td>
<td>5 years of service</td>
<td>10 years of service</td>
</tr>
</tbody>
</table>
| **Retirement Age Requirements** | Age 62, with at least 5 years of service 
Age 55, with at least 8 years of service (age reduction of 0.5% for each month under age 60 at retirement may apply) 
At any age, with at least 30 years of service | Age 67, with at least 10 years of service 
Age 62, with reduction for age, 
with at least 10 years of service (age reduction of 0.5% for each month under age 67 at retirement will apply) | Age 62, with at least 5 years of service 
Age 55, with at least 8 years of service 
At any age, with at least 30 years of service 
Age reduction is not applicable to SMP. |
| **Retirement Benefits** | Greater of the benefits computed under SURS General Formula, Minimum Annuity calculation and Money Purchase calculation. (The Money Purchase calculation is not available to members who certified on or after 7/1/2005.) | Greater of the benefits computed under SURS General Formula and Minimum Annuity calculation. | Member bears the investment choice risk. At retirement, vested account balance is used to purchase an annuity contract or to pay a lump-sum benefit. |
| **Pensionable Earnings/Contribution Limits** | IRS limits apply for members hired after 7/1/1996. FY2019 earnings limit is $275,000. FY2020 earnings limit is $280,000. | Limited to a maximum earnings of $113,644.91 for FY2019 and $114,951.83 for 2020. Increases annually thereafter by the lesser of 3% or ½ of the Consumer Price Index change for the preceding year. | IRS limits apply. FY2019 earnings limit is $275,000. FY2020 earnings limit is $280,000. Calendar year 2019 contribution limit is $56,000. |
| **Final Average Earnings (FAE)** | Average earnings during the 4 highest consecutive academic years or the average of the last 48 months prior to termination (if applicable). | Average earnings during the 8 highest consecutive academic years of the last 10 or average earnings of the highest 96 consecutive months during the last 120 months of service. | Not applicable |
| **FAE Limits** | Limited to 20% year-over-year increases in earnings for years in the FAE period. | Limited to 20% year-over-year increases in earnings for years in the FAE period. | Not applicable |
| **Retirement Benefit AAI (Automatic Annual Increase)** | 3%, compounded annually. | The lesser of 3% or ⅔ of the change in the Consumer Price Index. The increase is not compounded and is delayed until the later of Jan. 1 following age 67 or Jan. 1 following first anniversary of retirement. | Not available |
| **Survivor Benefits** | An eligible Traditional Plan survivor receives a minimum of 50% of a member’s earned retirement annuity. Portable Plan member benefits may be reduced to provide a 50%, 75% or 100% benefit to a spouse or contingent annuitant. | An eligible Traditional Plan survivor receives a minimum of 66⅔% of a member’s earned retirement annuity. Portable Plan member benefits may be reduced to provide a 50%, 75% or 100% benefit to a spouse or contingent annuitant. | Survivor benefits are not built into this plan. Optional benefits are available through provider. |
| **Survivor AAI** | 3%, compounded annually. | Traditional Plan increase is calculated using the lesser of 3% or ⅔ of the change in the Consumer Price Index. The increase is not compounded. For Portable Plan, 3% compounded annually. | Not available |

**Important** - Police/Firefighters may qualify for special contribution rates, eligibility requirements and retirement calculations. This chart is only a brief overview and should not be considered a substitute for the information in the SURS Member Guides or the provisions of the law set forth in Articles 1, 15 and 20 of the Illinois Pension Code.