



Illinois Retirement Security Initiative

**A Project of the Center for
 Tax and Budget Accountability**

Illinois Public Employee Retirement Systems
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The five public employee retirement systems in Illinois are the: State Employees' Retirement System ('SERS'), Teachers' Retirement System ('TRS'), State Universities Retirement System ('SURS'), Judges' Retirement System ('JRS') and General Assembly Retirement System ('GARS'). Three primary sources of contributions finance Illinois' State retirement systems: employee contributions, employer contributions and returns on investments. Each chart is a representation of Illinois public employees and retirees within the five state funded retirement systems.

TRS in Brief¹

Who are the people who participate in TRS?

- TRS members are teachers, administrators and public school personnel employed outside of the city of Chicago.
- The average annual salary of a TRS participant is \$66,696.
- Participants contribute 9.4 percent of their annual salary to their pension fund.
- There are 162,217 active members.

Who is the typical TRS retiree?

- A typical TRS member retires at age 70 and has served Illinois' public schools for 28 years.
- There are 94,865 retirees.
- The typical TRS retiree receives a monthly benefit of \$4,018.

TRS participants do not receive social security.

SURS in Brief²

Who are the people who participate in SURS?

- SURS serves a diverse group of who are employed by one of Illinois' public universities or community colleges.
- The average annual salary of a SURS participant is \$47,167.
- Participants contribute 8 percent of their annual salary to their pension fund.
- There are 71,056 active members.

Who is the typical SURS retiree?

- A typical SURS retiree retires at age 62 and has served an Illinois University or community college for 19 years.
- There are 45,548 retirees.
- The typical SURS retiree receives a monthly benefit of \$2,990.

SURS participants do not receive social security.

SERS in Brief³

Who are the people who participate in SERS?

- SERS participants are comprised of all state employees.
- The average annual salary of a SERS participant is \$69,009.
- Participants covered by Social Security contribute 4 percent of their annual salary to their pension fund, while participants not covered contribute 8 percent.
- There are 62,732 active members

Who is a typical SERS retiree?

- A typical SERS retiree has served Illinois for 27 years.
- There are 50,000 retirees.
- The typical SERS retiree receives a monthly benefit of \$3,056.

Virtually all SERS participants, 97 percent, contribute to social security.

GARS in Brief⁴

Who are the people who participate in GARS?

- GARS participants are comprised of members of the General Assembly and certain state officials within Illinois.
- The average annual salary of a GARS participant is \$86,790.
- Participants contribute 11.5 percent of their annual salary to their pension fund.
- There are 176 active members.

Who is a typical GARS retiree?

- A typical GARS member retires at 60 years old and has served the General Assembly or state of Illinois for 14 years.
- There are 294 retirees.
- The typical GARS retiree receives a monthly benefit of \$4,486.

GARS participants do not receive social security.

JRS in Brief⁵

Who are the people who participate in JRS?

- JRS participants are comprised of judges serving within the Illinois court system.
- The average annual salary of a JRS participant is \$177,167.
- Participants contribute 11 percent of their annual salary to their pension fund.
- There are 968 active members

Who is a typical JRS retiree?

- A typical JRS member retires at age 62 and has served as an Illinois judge for 17 years.
- There are 725 retirees.
- The typical JRS retiree receives a monthly benefit of \$10,118.

JRS participants do not receive social security.



ENDNOTES

1. TRS, *Comprehensive Annual Financial report for the Fiscal Year Ended June 30, 2012* (Springfield, IL: January 2013).
2. Broadly, SURS members choose between a self-managed benefit plan, which is similar to a 401(k), and a defined benefit plan. The information shown above provides data on only the SURS members participating in the defined benefit plan. SURS, *Comprehensive Annual Financial report for the Fiscal Year Ended June 30, 2012* (Springfield, IL: January 2013).
3. The benefit for SERS members who are in high-risk jobs, like state police officers, is calculated using an alternative formula that has higher formula multipliers. Alternative formula members who are coordinated with social security contribute 8.5 percent of their salary for their pension benefit and non-coordinated members contribute 12.5 percent. SERS, *Comprehensive Annual Financial report for the Fiscal Year Ended June 30, 2012* (Springfield, IL: January 2013).
4. GARS, *Comprehensive Annual Financial report for the Fiscal Year Ended June 30, 2012* (Springfield, IL: January 2013).
5. JRS, *Comprehensive Annual Financial report for the Fiscal Year Ended June 30, 2012* (Springfield, IL: January 2013).

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