



## *TRS offers retirement, disability, and death benefits*

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### **Two Tiers of Membership**

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#### **Tier 1 Members**

Tier 1 applies to all members who first contributed to a TRS-covered position **prior to Jan. 1, 2011**, or have any previous service credit with TRS or a reciprocal pension system prior to 2011, even if they left TRS or a reciprocal pension system at any time and then returned to a TRS-covered position.

#### **Tier 2 Members**

Tier 2 applies to all members who first contributed to a position covered by TRS **on or after Jan. 1, 2011** and do not have any previous service credit in a pension system that has reciprocal rights with TRS.

### **Retirement**

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#### **Tier 1**

Tier 1 members must meet age and service credit requirements in order to receive a retirement benefit (annuity). The earliest a member can receive a retirement benefit is at age 55 with 20 years of service. The maximum benefit is 75 percent of the average salary with at least 34 years of service credit if the member is eligible for a nondiscounted annuity. If the member retires between the ages of 55 and 60 with at least 20 but fewer than 35 years of service, his/her retirement annuity is reduced by 6 percent for every year that he/she is under age 60.

#### **Tier 2**

Tier 2 members are required to be 67 years old and have accumulated 10 years of service in order to qualify for non-reduced benefits that a member has earned. Tier 2 members may retire at age 62 with 10 years of service, but will receive retirement benefits reduced 6 percent for every year the member is under age 67.

### **2.2 Upgrades**

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You may upgrade your pre-July 1998 service under the old four-step benefit formula to the current 2.2 formula by making an optional contribution. Contact us for the cost and an application.

### **Cost of Living Increases**

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#### **Tier 1**

The annual cost-of-living increase is 3 percent, compounded annually.

#### **Tier 2**

Annual cost-of-living increases for members will be calculated using either 3 percent or one-half of the Consumer Price Index, whichever is less. The increase will not be compounded.

### **Reciprocal Service**

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If you have at least one year of service in one of 12 other public retirement funds in Illinois, you may select a reciprocal retirement. Reciprocal service often increases benefits and is helpful in meeting the service requirements necessary to receive a retirement benefit.

### **Post-Retirement Employment**

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#### **Tier 1**

Currently, retired members may be employed in another position covered by TRS and retain their benefits, but their service is limited to 120 days or 600 hours per year. **The 120 days/600 hours limit is in effect through June 30, 2021.** Members can be employed in a position covered by a pension system that has reciprocal rights with TRS, but the annual length of employment allowed may be capped by that pension system.

#### **Tier 2**

Many of the Tier 1 rules apply for Tier 2 members. However, the law suspends a Tier 2 member's retirement benefits if the member accepts full-time employment in a position covered by another pension system that has reciprocal rights with TRS.

### **Post-Retirement Insurance**

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If you have at least eight years of service credit when you retire, you and your dependents are eligible for health insurance coverage under the Teachers' Retirement Insurance Program (TRIP). TRIP offers a traditional major medical plan and several managed care options.

You may join TRIP:

- when you retire,
- when you reach age 65 or become Medicare eligible,
- when group coverage provided by a former plan is involuntarily terminated, or
- during the annual Benefits Choice Period (usually in May), if you have never been enrolled in TRIP.

### **Optional Service**

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You may make optional payments to establish credit for the following types of service. Limits apply. Unless marked with an asterisk (\*), the optional service must be paid before you retire.

- approved leaves of absence
- involuntary layoffs
- military service interrupting TRS-covered service
- military service not interrupting TRS-covered service
- pre-1983 pregnancy and adoption\*
- pre-1990 part-time, substitute, and homebound teaching
- refunded service
- teaching in out-of-state public common school

## Sick Leave

You may receive up to two years of service credit for unused, uncompensated sick leave certified by your former employers.

However, to be creditable for retirement purposes, sick leave must be available for your use if you become ill. Service credit is not available for sick leave days that are added to your record at or near retirement for the purpose of increasing your service credit.

## Disability Benefits

If your career is interrupted because of health reasons, TRS can help meet your financial commitments. To be eligible for **nonoccupational disability benefits**, you must have at least three years of service credit and have used all of your sick leave. No minimum service requirement must be met before you are eligible to receive **occupational disability benefits**. You will continue to accumulate service credit while on disability.

**Disability retirement annuity** is available if you remain disabled after your nonoccupational disability benefits have ended. The benefit amount is equal to a minimum of 35 percent of your salary.

## Death Benefits

TRS pays two death benefits: a refund of your accumulated contributions and survivor benefits. Each benefit may be paid to separate beneficiaries or both benefits may be paid to the same beneficiaries. Your completed Member Information and Beneficiary Designation (MIBD) form determines how death benefits are distributed. If we do not have a MIBD form on file and a dependent beneficiary does not survive you, we will pay the death benefits to your estate.

Survivor benefits for Tier 1 members' dependent beneficiaries are no less than 50 percent of the retired member's benefit. Survivor benefits for Tier 2 members' dependent beneficiaries will be 66 2/3 percent of the retired member's benefit.

## Refunds

A refund of contributions should be carefully considered because it terminates benefits and is costly to repay if you return to teaching service.

If you leave TRS-covered employment, you may apply for a refund of retirement contributions. A refund forfeits your TRS benefits and cancels all service credit. We process the refund and forward it to the Office of the Comptroller for payment when four months have passed since your final day of teaching.

## Your TRS Benefits Report

Your TRS Benefits Report is available via your secure TRS web account. It is updated each December for the prior school year. Your report contains important information about your earnings, years of service, sick leave, optional service credit, and designated beneficiaries.

## Member Services

Visit our website, <https://www.trsil.org>, for current information, to download forms and publications, watch benefit videos or view your personal information in the secure Member Account Access area.

You are welcome to visit our offices Monday through Friday from 8:30 a.m. to 4:30 p.m. Please make an appointment so that we are prepared for your counseling session. You may also call our toll free number, 877-927-5877 (877-9-ASK-TRS), from 7:30 a.m. to 4:30 p.m. on Mondays, Wednesdays, and Fridays and from 7:30 a.m. to 5 p.m. on Tuesdays and Thursdays.



### Teachers' Retirement System of the State of Illinois

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## BENEFITS AT A GLANCE



**TEACHERS' RETIREMENT SYSTEM  
OF THE STATE OF ILLINOIS**