MEMBERSHIP
SURS has 249,572 total members
- 223,813 defined benefit plan members
  - 61,509 Active/89,724 Inactive
  - Benefit Recipients: 72,580
    (Members receiving disability retirement, retirement annuities and survivor benefits)
- 25,759 defined contribution plan members
  - (13,136 Actives/11,014 Inactives)
  - Benefit Recipients: 1,609
- 51% of active members are non-academic staff.
- 77% of annuitants live in Illinois.

BENEFITS
- System benefits paid were $2,997.9 million.
- Average monthly retirement annuity paid was $3,661.

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

ASSETS AND LIABILITIES
Defined Benefit Plan
- SURS actuarial value of assets - $23.4 billion
- SURS accrued actuarial liabilities - $51.1 billion
  (Unfunded actuarial liabilities - $27.7 billion)
Defined Contribution Plan
- SURS Retirement Savings Plan assets - $3.7 billion
- SURS Deferred Compensation Plan assets - $28.5 million

FISCAL YEAR 2023 INVESTMENT RETURN
SURS return on investments, net of fees, was 5.3%.

STATE APPROPRIATIONS
- FY2024 – $2,133,335,000
- FY2023 – $2,118,567,000 (Paid in full as of June 2, 2023)
- FY2022 – $2,101,279,000 (Paid in full as of June 27, 2022)

HISTORICAL FUNDING RATIOS
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, 2023, unless noted.
## Retirement Plans - Tier I & Tier II

<table>
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<tr>
<th>Tier I - Traditional &amp; Portable Plan</th>
<th>Tier II - Traditional &amp; Portable Plan</th>
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### Employee Contributions
- Tier I & Tier II Retirement Savings Plan

#### Minimum Vesting
- 5 years of service

#### Pensionable Earnings/Contribution Limits
- IRS limits apply for members hired after 7/1/1996.
- FY2024 earnings limit is $330,000.
- FY2025 earnings limit is $345,000.
- Limited to a maximum of $123,489.18 for Tier II.
- Limited to $125,773.73 for Tier I.

#### Limitations
- Increases annually thereafter by the lesser of 3% or ½ the Consumer Price Index (CPI) change the preceding year.

### Retirement Benefits
- Employee Contributions: 8% of pensionable earnings
- Minimum Vesting: 5 years of service

#### Retirement Age Requirements
- Age 62, with at least 5 years of service
- Age 55, with at least 8 years of service
- Age 65, with at least 30 years of service

#### Retirement Benefits
- Greater of the benefits computed under SURS General Formula and Minimum Annuity calculation. (The Money Purchase calculation is not available to members who certified on or after 7/1/2005.)

### Final Average Earnings (FAE)
- Tier I: Limited to 20% year-over-year increases in earnings for years in the FAE period.
- Tier II: Limited to 20% year-over-year increases in earnings for years in the FAE period.

### Survivor Benefits
- Traditional Plan survivor receives minimum of 66 2/3% of a member's earned retirement benefit if the member has a survivor. If a member retires with the SURS LIS and provides a 100% Joint and Survivor benefit, the survivor has the potential to benefit from market gains that could increase the monthly withdrawal amount.

### Survivor AAI
- Traditional Plan: 3%, compounded annually.
- Portable Plan: 3%, compounded annually.

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**Important Note:** Members 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.