



News Release

May 8, 2014

FOR IMMEDIATE RELEASE

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SURS Board Approves Emergency Administrative Rule

Champaign, IL – The Executive Committee of the Board of Trustees of the State Universities Retirement System (SURS) today approved an Emergency Administrative Rule using June 30, 2014, as the deemed retirement date for calculating the Minimum Money Purchase Annuity (MMPA), a provision contained in PA 98-599, the pension reform law passed in 2013.

Members who have received retirement benefit estimates in the last four months should have received an estimate for a June 2014 date. These June estimates will provide a very close, if not exact, estimate of their MMPA amount. Members may also go to the SURS Member Website and use the Interim Benefit Calculator to estimate their benefit using the 2014 date. It should be noted that vacation earnings and unpaid sick leave are ineligible for use in the MMPA calculation.