



ILLINOIS RETIRED TEACHERS ASSOCIATION

Northwest Suburban - Unit 90

<http://www.irta-unit90.org>

PRESIDENT'S REPORT May 6, 2015

DATES TO REMEMBER

June 9(T) – Summer Luncheon

September 2(W) - Newly Retired Teachers' Breakfast

September 17(Th) – Day at the Races

October 26-27(M,T) - IRTA State Convention

December 2(W) - Holiday Luncheon

PRESIDENT'S REPORT

Summer Luncheon : Make your plans now to attend the Summer Luncheon on Tuesday, June 9, 2015, at the Inverness Golf Club. The program will be Bob Lyons, TRS Board Member. Larry Newman from Member Benefits will also be attending and will have valuable information and a drawing! See attached flyer for specific details.

IRTA STATE CONVENTION : The 2015 IRTA State Convention will be held at the Crowne Plaza in Springfield, IL on October 26-27, 2015. Unit 90 has been allotted 44 OFFICIAL delegates and will cover ALL convention expenses (except hotel). To be a Unit 90 delegate you must be a state member within a unit. (This includes deduct, annual, 5 year, and life members). If you are interested in attending as a delegate, please call Bob Kaplan at 847-877-9350 or e-mail me at kaplanbob55@gmail.com by Friday August 21, 2015.

Note: Non-delegates can also attend but must pay their own convention expenses.



DAY AT THE RACES : Retired teachers and their guests are invited to attend the Fourteenth Annual Day at the Races on Thursday, September 17, 2015 at the Arlington Park Racecourse.

See the enclosed flyer for more information.

TRS REPORT by Bob Lyons, Elected Annuitant, TRS Board



Waiting for the Illinois Supreme Court

There are five separate pension systems for which the State of Illinois is ultimately responsible. The Teachers' Retirement System is the largest of the five with about 160,000 active members and over 100,000 retired teachers. 70 is the average age of retirees and their average pension is over \$51,000 and they had an average of 28 years of service at retirement. The average active educator's salary was \$68,556 at the end of the 2014 school year.

The State Universities Retirement System is next in size and covers academics and staff at Illinois state universities as well as community colleges. That means it is responsible for the highest paid public employees in the state, doctors at university hospitals, to the secretaries, maintenance people, and groundskeepers of the schools. Similar to teachers, these public employees are not eligible for Social Security. SURS has almost 70,000 active members and more than 50,000 retired members. The average active member's income is \$48,893 and 8% of their salary is contributed to their pension. The average pension is a little more than \$37,000, with 19 years of service at retirement and just over 60 years old at retirement.

SERS, the State Employees' Retirement System covers those state employees not covered by other funds and has 62,844 active members and 53,478 retirees. Those state employees that are part of SERS and are covered by social security contribute 4% to their state pensions and those outside of Social Security pay 8%. 69.3 is the average age of retirees, they have 26 years of service and the average pension is \$38,000.

The last two state pension systems are quite small. The Judges' Retirement System is for Illinois State judges and has 951 active members and 767 retirees. They are not part of the Social Security System, have an average active salary of \$179,971, contribute 11% to their pension, and with an average 16.8 years of service have an average pension of \$128,628. It is good to be a judge. The General Assembly Retirement System has 158 active members, as there are those current legislators that have forsaken their state pensions, and 303 retirees. They are not part of Social Security, need at least four years of service to be vested, and contribute 11.5% of their salary to their pensions. The average age of retirees is 72.5, with 13.4 years of service, their average active salary is \$91,867, and their average pension is \$56,520.

The combined Illinois pension liability at the end of the last Fiscal Year was \$188.4 billion, but the total assets of the five state pension systems came to \$77.1 billion, thus the state has an unfunded liability of \$111.3 billion. In 2004 the unfunded liability was \$35 billion, which means from that date to 2014 the unfunded portion of the pensions grew by over \$76 billion. Illinois after pushing and pulling the numbers concluded that only 43% of that growth was the result of inadequate employer contributions, 23% was insufficient investment returns, 16% was the result of "other factors", 10% changes in assumptions, and 7% benefit increases without corresponding increased employee contributions. The exercise to arrive at those percentages raises more questions than answers but allows legislators to now say, "Gee, it wasn't our fault after all." If and when the Illinois Supreme Court rules that pension benefits cannot be cut, Illinois will need to look at other means to fund the \$111.3 billion.

State Actuarial Value Funded Ratios at end of Fiscal Year 2014

Pension System	Total Pension Liability (in millions)	Total Value of Assets (in millions)	Net Pension Liability (in millions)	Funded Ratio (in millions)
Teachers' Retirement System	\$ 106,682.7	\$ 45,824.6	\$ 60,858.3	43.0%
State University Retirement System	37,429.5	15,844.7	21,584.8	42.3%
State Employees Retirement System	41,685.1	14,581.6	27,103.5	35.0%
Judges Retirement System	2,231.3	776.0	1,455.3	34.8%
General Assembly Retirement System	397.5	56.8	340.7	14.3%
Total State of Illinois Pension Liability			\$111,342.6	

IRTA LEGAL DEFENSE FUND

Even if, as we expect, the Illinois Supreme Court rules in our favor, we know the political and legal games will not be over. To date, the IRTA Legal Defense Fund has received \$549,222 from voluntary contributions of its members and has spent \$432,719 for the same period. Please send a donation, in any amount to:

IRTA
620 North Walnut Street
Springfield, IL 62702

Checks should be made payable to the: **IRTA Legal Defense Fund**. Or, you can go to: <http://www.irtaonline.org> and go to the home page and look under "Events" to donate online. **Thank you!**

VOLUNTEERS NEEDED

The Northwest Special Recreation Association (NWSRA) utilizes volunteers for programs all year but the need is increased in the summer. The NWSRA serves 17 area park districts and has programs for pre-schoolers through adults with disabilities. Volunteers are needed for two particular programs: the Learn to Ride a Bike Clinic for children at Kimball Hill School in Rolling Meadows June 1 - June 5 from 5:15 - 6:15 and a bowling clinic for adults on Sun., July 26 from 1:00 - 3:00 at Elk Grove Bowl. To learn about additional programs, including a list of all the summer camps that NWSRA is running, check out nwsra.org. Click on Volunteer Opportunities under Jobs/Volunteering and then choose the list that interests you - summer camps or weekly and one-time volunteer opportunities. A volunteer application and waiver is also linked on this page. Contact marym@nwsra.org for more information.

Do you like to organize rummage sales? The Auxiliary of the Lutheran Home is a group of volunteers that meets bi-monthly and is dedicated to assisting residents of the Lutheran Home. In addition to running the quarterly rummage sale, Auxiliary members raise funds to enrich the lives of the residents. They help with an annual Christmas party and wrap and deliver birthday presents to residents. For more information, contact Beth Gauthier at bgauthier@lulife.org.

MEMBERSHIP OFFER

Any state IRTA member who is 90 years of age or older is eligible for free state membership. To receive your free membership send me your birthdate and I'll register you. Bobby Reinhardt, 964 Burgess Cir, Buffalo Grove, IL 60089 or email me at burgesscir@earthlink.net

Unit 90 WEBSITE: www.irta-unit90.org

If you have not done so yet, please check out the NEW Unit 90 website, which includes current information on the following topics: Executive Board members and meeting minutes, the latest IRTA Call to Action, GPO/WEP Issues, IRTA Foundation Scholarship information, TRS reports and pension concerns, legislative updates, and Unit 90 events with photos! Our thanks go to the Webmaster, Reinhard Taylor.

If you want an up-to-date electronic directory (pdf file) just e-mail your request to Reinhard Taylor at: irta-unit90rtaylor@comcast.net.

YES THERE ARE TWO IRTAs

The umbrella state organization, and the local Unit 90.

The confusion is understandable, but that's the way it is...

When I first retired I didn't realize that I had only joined the local unit. Others join the State and don't realize that the entire organization is made up of 93 individual units. But to correctly support our cause as retired educators, one should belong to both parts. One wouldn't exist without the other. Our common goal is defending our well-deserved pensions and to stay informed and united against those who want to abridge our constitutionally guaranteed benefits. Membership forms are available on our website at <http://www.irta-unit90.org>

Advantages of IRTA Membership

Advocacy....Awareness....Socialization....Products and Services

1. Serves as a “watchdog” on the state legislature and monitors the progress (or lack) of those bills that directly affect retired teachers.
2. Represented in the General Assembly by the executive director and lobbyist.
3. Offers a wide range of member benefits from reduced insurance rates to travel savings, to medical and financial aid, to dental plans, to auto insurance, to computer discounts, plus many other benefits.
4. Makes available the services and vast resources of the IRTA office in Springfield for research, data, statistics, and information.
5. Keeps members topically informed through the IRTA’s Action Bulletin.
6. Offers financial assistance through the IRTA Foundation.
7. Puts members in direct contact with other retired teachers through the 93 individual IRTA Units throughout the state.
8. Keeps members informed and up-to-date via its website: <http://www.irtaonline.org>
9. Allows for instantaneous messaging to your local legislators on issues that affect teachers through the use of VoterVOICE.

NORTHWEST SUBURBAN – UNIT EXECUTIVE BOARD - 2014

OFFICERS:

President: Robert Kaplan (kaplanbob55@gmail.com)

Vice President: Liz White

Secretary: Linda Wallin

Treasurer: Sandy Ratter

CHAIRS:

Membership: Roberta Reinhardt

Communications: Reinhard Taylor

Webmaster: Reinhard Taylor

Legislative: Robert Lyons and Jesse Macro

Foundation: Doris Haack

Program Coordinators: Rich Chierico, Liz White

Information Services: Reinhard Taylor

Member Benefits: Rich Chierico

Volunteer Services: Carolyn White

Newsletter Coordinator: Leonard Kortekaas

Illinois Retired Teachers Association Unit 90



2015 JUNE LUNCHEON



Tuesday, June 9, 2015 (\$25 each)

Inverness Golf Club

102 N. Roselle Road, Palatine, Illinois 60067 (NW corner of Roselle & Palatine Roads)

(847) 358-2340 \$3 Valet Parking Available

Dress Code: Shirts with collars, no jeans or cargo pants



Menu -- Choice of one:

Roast Pork Loin:

With apple cranberry compote, duchess potatoes and French green beans

-or-

Broiled Salmon with Walnut Pesto:

Salmon, broiled with a walnut pesto crust, served with French green beans and rice pilaf

-or-

Seafood Cobb Salad:

Lump crabmeat and shrimp over an iceberg and spinach mix with bacon, bleu cheese, tomatoes and avocado with vinaigrette dressing

Each entrée served with: Chilled Vichyssoise soup, hot rolls, coffee or hot tea

Dessert: Chocolate rum mousse and sour cream sugar cookie

Social Hour 11:00
Luncheon 12:00
Program 1:00

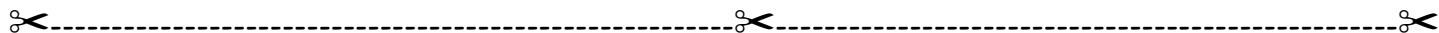
Program:

TRS Elected
Board Member
Bob Lyons

Reservation Deadline for members & their guests: Tuesday, June 2, 2015

RSVP to Liz White, 5805 Prairie Lane; Palatine, IL 60067-7357

Questions? Please call Liz White at (847) 397-1678



Name: _____ Pork _____ Salmon _____ Cobb _____
Loin _____ Salad _____

Email Address: _____

Guest Name: _____ Pork _____ Salmon _____ Cobb _____
Loin _____ Salad _____

Check enclosed for \$ _____ (**\$25.00** each) Member Phone: _____

Make checks payable to Northwest Suburban IRTA Unit 90



Fourteenth Annual

Day at the Races



Retired teachers and their guests are invited to attend the

Fourteenth Annual Day at the Races

Thursday, Sept. 17, 2015

at the Arlington Park Racecourse

11:15	Gates open	Send your reservations to:
12:00	Access to International Room	Rich Chierico
12:30 - 2:30	Lunch buffet	1453 E. Norman Dr.
12:30 - 3:30	Bar	Palatine, IL 60074
1:15	Post time	

The **cost of \$65 per person** includes complimentary general parking*, admission to the racecourse, the Daily Racing Guide, a lavish two-hour buffet in the International Room with Classic Beverage Package and wine, beer, soft drinks, juices and water.

Make the check payable to:

Northwest Suburban IRTA - Unit 90

Deadline is Tuesday, September 8, 2015

For further information, call Rich at: 847-358-7816

* Preferred parking is available for \$5.00. It is self-parking closer to the entrance. Valet Parking at the Club House entrance is available for \$10.00.

Return this reservation form to: Rich Chierico, 1453 E. Norman Dr., Palatine, IL 60074

Name (Print): _____ Phone: _____

Address: _____

Guest Name: (Print): _____ Phone: _____

Make the check payable to: Northwest Suburban IRTA - Unit 90