



MEMO

Date: August 11, 2021

RE: Transfer from IMRF to Article 3 / HB126 / Public Act 102-0113

House Bill 126 became Public Act 102-0113 in July 2021. This opens a 6-month widow for current Article 3 (Downstate Police) Pension Fund members to transfer in certain creditable service from IMRF. Here is a summary of the calculation and transfer process:

IMRF

1. The member must begin the process by completing and submitting IMRF's application (IMRF Form 6.91). IMRF has advised L&A that any member who needs to reinstate prior IMRF service as part of the transfer must submit *both* the IMRF application (IMRF Form 6.91) *and* the IMRF Reinstatement Form (IMRF Form 6.03) to IMRF. Both of these forms are available on IMRF's website at www.imrf.org.
2. IMRF has advised they will then send the member (a) information regarding the amount that must be paid by the member to IMRF to reinstate his/her service, if applicable, (b) a detailed wage and contribution history report and (c) a cover letter reflecting the amount IMRF will send to the Article 3 Fund if the member decides to pursue the transfer.

ARTICLE 3 FUND

1. L&A will calculate the full amount due to the Article 3 Fund pursuant to 40 ILCS 5/3-110.10. *Please note that in order to complete the calculations, the member will need to provide a copy of all communication from IMRF to L&A, and the Article 3 Fund will need to provide additional direction to L&A by completing a form that we will send to our Board contact upon receipt of your Fund's first application.*
2. L&A will then prepare a "Complete Cost" packet for the member, outlining all amounts due from the member, to whom they are payable and by what date payment must be made. The Board contact will receive a copy of this packet.

This transfer opportunity ends January 23, 2022, so members should submit their application(s) to IMRF as soon as possible to allow time for all calculations and payments to be completed.

Members are strongly encouraged to wait until all cost information has been provided to them from both IMRF and the Article 3 Pension Fund before deciding to formally pursue or decline the transfer.

Questions regarding the IMRF portion of the transfer should be directed to IMRF via their webpage www.imrf.org or by calling (800) 275-4673.

Questions regarding the Article 3 portion of the transfer can be directed to L&A's Benefits Team at benefits@lauterbachamen.com or by calling our toll-free Benefits Hotline at (866) 952-6329.

A copy of PA102-0113 is attached for your reference.