



Pension Code Change

Dear TRS Employer:

Last week the Illinois General Assembly enacted legislation that will affect the amount of money that your district may owe the Teachers' Retirement System in fiscal year 2018.

Specifically, this new law requires school districts to pay more of the cost of a member's pension if that member's salary is greater than the governor's statutory salary of \$177,412. Districts will be responsible for paying the actuarial cost of the benefits earned on the portion of a member's salary that exceeds \$177,412.

TRS is still reviewing the language in the bill and analyzing its potential effects on school districts. Until we complete this review, we cannot answer any questions about how specifically this new law will be implemented.

Once the practical implications of this legislation are figured out, TRS will contact you with more information and instruction on how to fulfill your responsibilities under this new law.

Sincerely,

Employer Services Department
Teachers' Retirement System of the State of Illinois

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