



## Final Notice of Illinois Municipal Retirement Fund Contribution Rate for Calendar Year 2019

Date November 2018

Employer name UNION COUNTY

Employer No. 03068

The contribution rates on earnings paid by your participating governmental unit to IMRF members are shown below. The Illinois Pension Code provides that the employer is responsible for remitting both employer and member contributions to IMRF along with the related deposit report according to prescribed due dates.

IMRF contributions must be paid on the earnings of all employees working in participating positions. Your employer contribution rate on member earnings is based upon actuarial costs for retirement, supplemental retirement, death, and disability benefits. The actuarial formula is specified in the Illinois Pension Code. Member contributions are specified in the Illinois Pension Code and help to meet the cost of future retirement benefits.

Participating governmental units with taxing powers are authorized by the Illinois Pension Code to levy a special IMRF tax for payment of employer IMRF contributions. However, this levy may be used only for employer payments. It may not be used for payment of IMRF member contributions. These must be paid out of the same fund from which the employee IMRF earnings are paid. Interest charges are assessed on any late payments. Refer to Section 4 of the IMRF Manual for Authorized Agents for interest charge procedures. If you have any questions, please contact the IMRF Employer Account Analyst at 1-800-ASK-IMRF.

Brian Collins, Executive Director

	<b>IMRF Contributions</b>		
	<b>Regular</b>	<b>SLEP</b>	<b>ECO</b>
<b>Member Contributions</b> (tax-deferred) .....	4.50%	7.50%	7.50%
<b>Employer Contributions</b>			
<b>• Retirement Rate</b>			
Normal Cost .....	5.32%	10.22%	13.21%
Funding Adjustment <over> under .....	1.60%	3.87%	< 9.70%>
Net Retirement Rate .....	6.92%	14.09%	3.51%
<b>• Other Program Benefits</b>			
Death.....	0.06%	0.09%	0.01%
Disability.....	0.08%	0.08%	0.08%
Supplemental Benefit Payment.....	0.62%	0.62%	0.62%
Early Retirement Incentive .....	0.00%	0.00%	0.00%
SLEP Enhancement.....	0.00%	0.76%	0.00%
<b>• TOTAL EMPLOYER RATE</b> .....	<b>7.68%</b>	<b>15.64%</b>	<b>4.22%</b>

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