



WIU Chapter - SUAA Newsletter

Serving the interest of the annuitants and survivors of Western Illinois University

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September 2024

2024 SUAA Fall Luncheon

Noon • Tuesday, Oct. 22

Wesley United Methodist Church

1212 W. Calhoun St. • Macomb

Menu

Asian Mixed Vegetables served over Fried Rice with
Choice of Seasoned Chicken and/or Asian Pork

Mixed Salad • Sicilian Cheese

Coffee, tea, and water

Pumpkin Bars & Assorted Desserts

Cost is \$20 per person

Please use the cutoff form below to send
your reservation(s) and check(s) by the **Oct. 16 deadline.**

2024 SUAA Fall Luncheon Reservation Form

I/we plan to attend the Oct. 22 Fall Luncheon at noon.

Name(s) _____

Number attending at \$20 each _____ Amount enclosed _____

Make check(s) payable to: WIU SUAA

Please RSVP by Monday, Oct 16 to:

Judi Dallinger

800 Briarwood Dr.

Macomb, IL 61455

Email: J-Dallinger@wiu.edu

Message from the President

Linda Farr

We are fast approaching Fall; it is always hard to believe how quickly summer goes. Everyone is back in school and looking forward to a productive year.

As we all know, WIU is going through a hard time right now with layoffs and changes. While this is a difficult time, we are hopeful that all can work together to make the University stronger. I am encouraging those who are retired and those still working to do our best to be supportive and stand behind the University we all know and love.

We can all do our part by reaching out to those who are not members of SUAA and asking them to join. We have new leadership at the state SUAA office in Springfield. Bryan Soady and his team are doing all they can to make sure that our benefits are protected. SUAA members are informed of the things the state office is doing and how we can help. We all need to be involved in preserving our benefits and protecting our pensions.

I look forward to seeing you all at our Fall luncheon on Tuesday, Oct. 22.

Membership Information

If you are considering retiring this year and are currently having your dues deducted from your paycheck, please contact SURS (surs.org) and provide them with the signature to withhold the dues from your retirement check. You may also call SURS at 1-800-275-7877 if that is more convenient.

If you know anyone that is interested in joining SUAA and has questions, please contact Linda Farr, ls-farr@wiu.edu for help with signing up. They can also go to WIU's web site at wiu.edu/suaa, click on the section drop down menu and go to membership to sign up.

The cost is \$4 per month but the benefits of being informed are worth much more.

Legislative Update

Nick Pano

Governor Pritzker on June 5 signed into law the FY 2025 Illinois state budget. For the sixth consecutive year, the budget appears to be in balance with anticipated revenues of \$53.3 billion and projected expenditures of \$53.1. For the past several years, revenues have actually exceeded projections owing mainly to federal government grants relating to the COVID crisis and higher than anticipated receipts from state taxes and fees. The major financial rating agencies (Fitch, Moody's and S&P) have on the whole and with appropriate caution, been positive about Illinois near term financial outlook.

In respect to the FY 2025 higher education budget, it provides for a two (2) percent increase in appropriated funding for all state public universities and community colleges. Although this raise is significantly below the seven (7) percent budgetary boost public higher education received last year, it does reflect the slowing of the national inflation rate to 2.9 percent during 2023-24. The major increases for public higher education in the new budget are in the form of student financial aid. Eight million dollars have been appropriated to again fund the Minority Teacher Program this year. This initiative is intended to diversify the ranks of public school teachers throughout the state. The Monetary Award Program (MAP) continues to expand with the infusion of another \$10 million into its budget. This successful undertaking will now have \$711 million to fund need-based grants, ranging from \$300 to \$8,400 to college-bound Illinois high school graduates. The Aim-High merit scholarship fund will in FY 25 have an additional \$5 million for Illinois high school graduates who **enroll in one of the twelve Illinois public universities**. The universities at which these students enroll are obligated to match the Aim-High grant. Both AIM-High and MAP are designed to promote the enrollment of Illinois high school graduates in our state universities.

The governor's budget also allocates \$575 million for the construction of new facilities and deferred maintenance projects on state college and university campuses. Of this amount, \$450 million will be spent on university campuses and \$125 million at community college sites. Although inadequate in respect to needs, this appropriation has been warmly welcomed--especially on those campuses where administrations are finding it increasingly difficult to maintain an attractive campus appearance.

One of the most challenging issues with which the governor and legislators must deal next year will be the growing concern of the Tier 2 component of the state employees retirement system. It appears that under the current structure, the state could be required to make supplemental payments to some of its employees. Tier 2 pension issues will likely be on 2025's legislative and SUAA agendas.

It will be interesting to observe the impact of the recently released "Report of the Commission on Equitable Public University Funding" on the continuing discussion of the vast array of issues and considerations involved addressing this matter.

Finally, by no means least in importance. Nov. 5 is Election Day. Please be sure to vote.

SURS Update

Steve Rock

Preliminary results show that the SURS portfolio gained 8.3% for the fiscal year ending June 30, 2024. This exceeded the SURS goal of earning 6.5% yearly on investments.

Previously, SURS could only submit vouchers to the State Comptroller for the required State appropriation monthly. A law was passed that beginning in fiscal year 2025, if the State Comptroller requests that the SURS submit vouchers for multiple monthly payments for advance payment of State contributions due to the System for that fiscal year, then the SURS shall submit those additional vouchers. This change allows the Comptroller to pay more into state pensions earlier in the year when fund balances are strong. This will allow SURS to have access to investable funds earlier and earn more.

The required state contribution to SURS for fiscal year 2025 is \$2.213 billion.

SUAA Foundation

Judy Brown

The SUAA Foundation offers eight \$1,000 Educational Scholarships to SUAA members, their spouses, partners, children, or grandchildren annually. Additionally, two \$1,000 Professional Development awards are given annually to SUAA members who are currently employed to promote improvement in their current position through classes, conferences, and workshops and includes travel expenses. The eight Educational Scholarships have been awarded for Fall 2024, but the Professional Development awards are still available.

The Foundation also currently supports the Emergency Assistance Program, and the Survivor Assistance Program. For the Survivor Assistance program, the Foundation has a Bookmark available to SUAA members that covers the information members should know when a SURS member passes away including who to notify and what paperwork or information you should have on file with SURS. More information can be found on the SUAA website at www.suaa.org and then clicking on the Foundation link on the right side of the screen.

SUAAAction Update

Nick Pano

The SUAAAction Board of Directors will be meeting in mid-September to determine the candidates the organization will be financially supporting in the November General Assembly election. Given the significance of the issues such as Tier 2 pension reform, adequate funding for public higher education, continued annual full funding of the state share of public employee pensions, among others, that are likely to be considered during the 2025 session of the General Assembly, it is essential that SUAAAction, SUAA and its members make every effort to elect legislators who are supportive of our interests and concerns.

If you have not already contributed to SUAAAction this year, I encourage you to do so without delay. Please consult the SUAA website for information on contributing to SUAAAction either by credit card or by check.

WIU SUAA Video

A new video, produced by our University Television staff, that describes services provided by SUAA and WIU SUAA for currently employed and retired university employees is now available at wiu.edu/suaa. Scroll down the left menu links and click on "Video."

Services include advocating for full funding of pensions, strong healthcare benefits, and timely cost of living increases. SUAA and its chapters also monitor state legislation, propose legislation beneficial to its members, use the courts to combat harmful legislation, and inform members about pressing issues related to their pensions and healthcare.

Quick Facts

State University Annuity Association (SUAA)
217 E. Monroe St., Suite 100
Springfield, IL 62701
Website: suaa.org

State Universities Retirement System (SURS)
1901 Fox Dr.
Champaign, IL 61820
Website: surs.org

My Benefits
Administered by the State of Illinois
Website: mybenefits.illinois.gov



State Universities Annuitants Association
1 University Circle
Macomb, IL 61455