



6-2 POLICY ON RETIREMENT BENEFITS

IMRF (Illinois Municipal Retirement Fund) - All employees that work in a position that the Sycamore Park District determines will work in excess of 1,000 hours per year shall be included in the combined retirement program of IMRF and Social Security. Employees shall contribute by mandatory payroll deduction to IMRF a percentage of their salary in accordance with IMRF regulations. These contributions shall include social security payments. SYCAMORE PARK DISTRICT shall also contribute to the fund for each employee a percentage of that employee's salary in accordance with IMRF regulations.

IMRF provides specific benefits to each employee for retirement, surviving spouse annuity, disability and insurance. Specific dollar amounts for these benefits will differ depending on the employee's contributions. Upon an employee's termination of service with SYCAMORE PARK DISTRICT the employee must initiate and complete the necessary forms to be entitled to a refund of their contributions to the retirement portion of this Fund, exclusive of contributions to social security.

Should an employee change jobs, the vested employee may wish to leave his/her accumulated IMRF contributions in the Fund and continue the service credits to a qualified fund and to the extent permitted by law.

Adopted on:

Revised on:
November 2021