



Illinois Department of Insurance

Public Pension Division

The Siren

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JB Pritzker
Governor

Robert H. Muriel
Director

To: All Article 3 and Article 4 Pension Funds established under the Illinois Pension Code
From: Illinois Department of Insurance, Public Pension Division
Date: January 28, 2020
RE: **Modified Annual Salary Limitation and the Annual Pension Increase in effect for New Hires on or after January 1, 2011**

In accordance with state law, the Department of Insurance (“Department”) is to annually determine certain annuity limitations for use in benefit determinations by the Retirement Systems and Pension Funds operating under the Illinois Pension Code. The calculation limitation includes: The annual salary maximum and the annuity cost of living adjustment (“COLA”) applicable to Tier II participants. Based on the retroactive changes that occurred as part of Public Act 101-0610 the Department is reissuing the applicable salary maximum for the Article 3 and Article 4 pension funds, along with a listing of the historical COLA. The COLA did not change and is provided for historical reference. Article 3 and Article 4 pension funds are not required to retroactively collect the employee contributions if the member’s salary exceeded the prior published salary maximum however, beginning in calendar year 2020 the contributions must comply with the code requirement.

CALENDAR YEAR	SALARY MAXIMUM (\$)	ANNUAL PENSION INCREASE PERCENTAGE (COLA)
2011	106,800.00	
2012	110,004.00	1.95%
2013	112,204.08	1.00%
2014	113,550.53	0.60%
2015	115,480.89	0.85%
2016	115,480.89	0.00%
2017	117,213.10	0.75%
2018	119,791.79	1.10%
2019	122,547.00	1.15%
2020	124,630.30	.85%

If you have any questions, please contact the Public Pension Division of the Department of Insurance at (800) 207-6958.