

Information:

Drawer: Accounts Payable - Invoices

Vendor Number: 1180530

Vendor Name: SURS-State Univ Retirement Sys

Invoice Number: 971222255

Invoice Date: 09/04/18

PO Number:

Check Number: E0070029

Check Amount: \$ 433,642.37

Check Date: 10/25/2018

Department ID: 00835

Reviewer Name:

Voucher Number: V0540180

Redaction Type: Other

Document Type: AP Invoice-3 Way/Pre-Approved

Document Below

*This form may be used to request check payments only for those items for which the issuance of a purchase order would not be appropriate. Attach supporting documentation (e.g., invoice or agreement). Please refer to Vendor Payment - Check Request Procedure No. 10-65*

Date: 10/18/2018  
Vendor ID: 1180530

Invoice Number	P.O. Number/ Req. Number	Fund	Func.	Dept.	Object	Object Descrip.	Amount
971222255	n/a	01	90	00835	5209006	SURS 6% Rule Payments	\$ : 30,798.22
<b>TOTAL</b>							<b>\$ 30,798.22</b>

**AP VERIFIED**

**10/23/18 - ROBERT MAREK**

--- \$1,000 and Greater: Approval of Division Vice President Required ---

Check the appropriate box below and sign

☐ We, the undersigned, hereby certify that the goods/services, for which payment is herein requested, have been provided in a satisfactory condition/manner. Consequently, payment is appropriate at this time.

☐ We, the undersigned, hereby certify that the goods/services, for which payment is herein requested, have not yet been provided. The first approver indicated below will notify the Accounts Payable Office in writing when the goods/services have been delivered in a satisfactory condition/manner.

Payee Name: SURS (ACH)

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Payee Address: PO Box 92424, Chicago, IL 60675-2424

**Other Instructions:**

[NOTE: OBJECT DESCRIPTION IS CORRECT. Per Finance, sits within SUBS 6'. Rule Payment.]

**Description on Check:**

**FY2018 Actuarial Normal Cost Rate/Governor's Salary Balance Due COD**

**Approvals:**

Prepared By: Beth O'Brien

Approved By:

Date:

**Signature:**

Signature:

**Payment Due:**

Approved By:

Date:

Board Approved Date:

Signature\_\_\_\_\_

Approved By Division VP: \_\_\_\_\_

Date:

**Signature:**

**Return Approved Request and All Supporting Documents to: Accounts Payable (SRC 2132 A), [acctpay@cod.edu](mailto:acctpay@cod.edu)**



1901 Fox Drive, Champaign, IL 61820-7333  
800-275-7877 • 217-378-8800 • (Fax) 217-378-9800  
www.surs.org

September 4, 2018

## INVOICE

College of DuPage  
Eugene Refakes  
425 Fawell Blvd  
Glen Ellyn, IL 60137-6599

Enclosed is your calculated FY2018 invoice for State Universities Retirement System (SURS) participating employees whose pensionable earnings have exceeded the Governor's salary for this year.

Invoice calculated: 09/04/2018  
A/R Key: 971222255  
Balance Due: \$30,798.22

Public Act 100-0023 requires SURS agencies to pay this invoice of the actuarially normal cost of each participant (except those for whom the employers pay the normal cost through federal, trust and grant or Self-Managed Plan employees). The invoice must be paid within 90 days or interest will be charged at a rate equal to the SURS annual actuarially assumed rate of return on investment compounded annually from the 91<sup>st</sup> date. The invoice will be issued monthly until the balance is paid in full.

Actuarial Assumed Interest Rate used for the below calculations is 6.75%.

Amount Owed	If Received by 10/04/2018	If Received by 11/04/2018	If Received by 12/04/2018	If Received by 01/04/2019
\$30,798.22	\$30,798.22	\$30,798.22	\$30,971.45	\$31,144.68

Please send your payment and the enclosed invoice detail to:

State Universities Retirement System  
P.O. Box 92424  
Chicago IL 60675-2424

When paying by check please include the A/R Key number. If paying by EFT (electronic funds transfer), please include the A/R Key number in the addendum record. Do not include your payment with your payroll payment.

If you have questions related to your invoice or a member listed on your invoice, please email SURS Accounting, at GovSalCal@surs.org.

*All aspects of administration of the State Universities Retirement System (SURS), including but not limited to benefit calculation and payment, must comply with state and federal law. No employee of SURS has the authority to bind the System to take action contrary to law, even in the event of misstatement of fact or law. Furthermore, while this letter states SURS's current understanding of the law, this could change as a result of court opinions, statutory changes, or other matters (e.g., Attorney General opinions). Accordingly, SURS is required under law to correct any mistake in benefit amount, even after payments have begun. Use of any information from this letter, form, or any other document provided by SURS is for general information only and does not represent personal tax or legal advice either express or implied. You must seek professional legal or tax advice for personal income tax questions and other legal assistance.*



1901 Fox Drive, Champaign, IL 61820-7333  
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www.surs.org

September 4, 2018

Employer: 54 College of DuPage

A/R Key: 971222255  
Balance Due: \$30,798.22

Governor's Salary: \$177,500.00  
FY2018 Actuarial Normal Cost Rate: 12.46%

If remitting payment for all participants, check the box below. Otherwise write in the total remittance amount AND the per participant amount you are including in your remittance. Please return this with your payment so we can correctly record payments.

☐ Remitting full balance due for all participants Total Remittance: \_\_\_\_\_

SSN (last 4)	Participant	Pensionable Earnings	Excess Earnings	Normal Cost Due	ER Contributions	ER Paid	Balance Due	Amount Remitting

Number of Participants: 8

*Pensionable Earnings = Accumulated Monthly Earnings*  
*Excess Earnings = Pensionable Earnings - Governor's Salary*  
*Normal Cost Due = Excess Earnings \* Normal Cost*  
*Balance Due = Normal Cost Due - ER Contributions - ER Paid*