

Retirement Plans

Traditional Plan [1]

The SURS Traditional plan is the historical SURS Defined Benefit retirement plan. It was the only SURS plan available until 1998. It provides lifetime retirement benefits and a survivor benefit at no additional cost. However, the separation refund feature is not as generous as the [Portable plan](#) [2]. The Traditional plan is also the default plan assigned to members who fail to choose a plan within six months of certification.

Portable Plan [2]

The SURS Portable plan is a Defined Benefit retirement plan that has much in common with the [Traditional plan](#) [1]. However, it provides a more generous separation refund when participants leave the system. The provisions for survivor benefits require a reduction to the retirement and death benefits.

Self-Managed Plan [3]

The SURS Self-Managed plan (SMP) is a defined contribution plan that establishes an account into which your contributions and the employer (State of Illinois) contributions are placed. You decide how your account balance will be invested, selecting from a variety of mutual funds and variable annuities.

How to Choose Your Retirement Plan [4]

Review your plan options by following the list provided on this page.

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