Illinois Pensions Newsletter

A PUBLICATION OF IPPFA

July 2026

ABOUT IPPFA | HEROES FAMILY FUND | WEBSITE

UPCOMING EVENTS

HFF Topgolf Charity Event

MidAmerican Pension Conference

Carterville Seminar

Heroes Holiday Gala: A Season of Giving

ONLINE TRAINING

Online 16 Hour Certified Trustee Program

Online 8 Hour Seminar

NEWS LINKS

The Illinois Public Pension Fund Association opened the markets today!

PCMA Sues to Block Illinois, Tennessee PBM Laws, Citing ERISA Preemption

Public Sector Workers Report Retirement Readiness, but Gaps Remain

[The Evolution of Housing Affordability in Counties Across U.S. and Seventh District States: 2000–23]

[National Health Expenditure Projections, 2025–34: Strong Utilization Growth Initially, Legislative Impacts Later]

[Frequently Asked Questions: Tax Increment Financing]

[Hull v. Village of Wheeling Police Pension Fund 2026]

[Illinois pension divestment repeal sparks debate over free speech]

[Law Enforcement Officials Urge Senate to Advance Digital Asset Clarity Act]

[US. The Typical Couple's Cost of Retirement in Every State]

[Why Social Security Is Essential to Measuring Wealth Inequality]

UPCOMING PENSION TRUSTEE TRAININGS

REGISTRATION RATES HAVE INCREASED

2026 MidAmerican Pension Conference

September 30 - October 2, 2026

Marriott Schaumburg
50 N. Martingale Rd.
Schaumburg, IL 60173

REGISTER NOW

RESERVE ROOM

EXHIBITOR INFORMATION

SPONSORSHIP INFORMATION

HEROES FAMILY FUND

Heroes Spotlight: Officer Raymond Murrell

Department: Bloomingdale Police
End of Watch: January 19, 2017

Some heroes serve for decades. Others leave an unforgettable legacy in a much shorter time. Police Officer Raymond Murrell was one of those heroes.

On the evening of January 19, 2017, Officer Murrell was responding to a reported retail theft in progress involving multiple suspects when tragedy struck. Driving an unmarked Bloomingdale Police Department squad vehicle with his emergency lights activated, he was traveling westbound on Army Trail Road as severe weather moved through the area. Witnesses reported that his vehicle hydroplaned, causing him to lose control before striking a utility pole at the intersection of Army Trail Road and Cardinal Drive.

The impact was devastating. Fellow officers rushed to the scene where emergency crews worked to extricate Officer Murrell from the heavily damaged vehicle. He was transported to Adventist Glen Oaks Hospital but sadly succumbed to his injuries a short time later. Investigators believe the dangerous weather conditions were a contributing factor in the crash.

Officer Murrell had served with the Bloomingdale Police Department for less than a year after previously serving with the Cook County Department of Corrections. While his law enforcement career was just beginning, those who knew him spoke of the remarkable impression he made on his department and the community he served.

Officer Murrell was also a proud member of Bloomingdale FOP Lodge 175 and FOP Labor Council Unit #175, reflecting his commitment to the law enforcement profession and the brotherhood that supports it.

The loss of Officer Raymond Murrell is a heartbreaking reminder that every shift carries risk, regardless of years of service. His willingness to answer the call, even under dangerous conditions, exemplifies the courage and selflessness that define our nation's first responders.

The Heroes Family Fund is honored to remember Officer Raymond Murrell and recognizes the sacrifice he made in service to his community.

We will never forget Officer Raymond Murrell's service, sacrifice, and unwavering commitment to protecting others - a young officer who gave his life in the line of duty.

Join Us in Supporting the Heroes Family Fund

Help us honor Officer Raymond and others like him by contributing to the Heroes Family Fund. Your generosity ensures that we can continue supporting the families of our fallen heroes in their time of need.

IPPFA President Bill Galgan, Chief Operating Officer Julie Guy, and Staff Associate Mike Lappe present a donation check to Schaumburg Fire Chief Fabio Puccini in support of the family of fallen firefighter Evan Zibell.

Guardian Sponsor: $10,000+

Protector Sponsor: $5,000–$9,999

Courage Sponsor: $2,500–$4,999

Bravery Sponsor: $1,000–$2,499

Honor Sponsor: $500–$999

Community Sponsor: $250–$499

Supporter Sponsor: $10–$249

Scan or click the QR code below to make your donation today.

Support our Silent Auctions & Raffles!
Explore our Amazon Wishlist and contribute today.

Amazon Wishlist

All proceeds go to the Heroes Family Fund.

UPCOMING FUNDRAISERS:
Heroes Family Fund Topgolf Charity Event
September 29th, 2026

Topgolf
2050 Progress Pkwy
Schaumburg, IL 60196

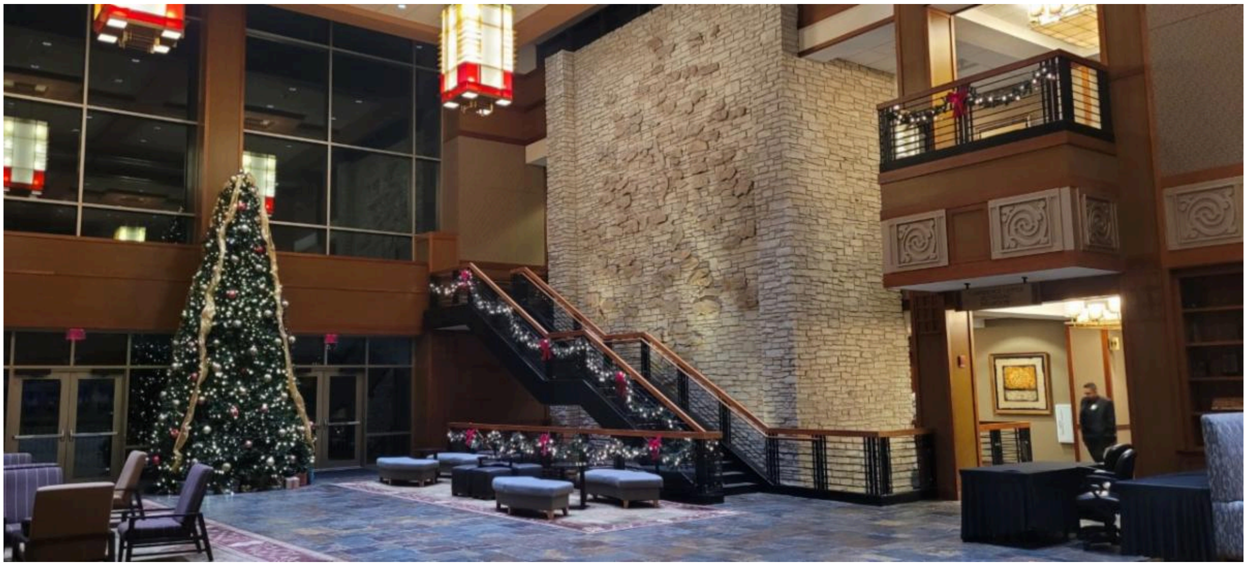
REGISTER NOW

SPONSORSHIP INFORMATION

Amazon Wishlist

Heroes Holiday Gala: A Season of Giving

December 10th, 2026



Eaglewood Resort
1401 Nordic Road

Itasca, IL 60143

More Information

Reserve Room

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Amazon Wishlist

EXPERT INSIGHTS

Each month, *Expert Insights* features timely commentary, practical guidance, and industry perspectives from professionals serving Illinois public pension funds.

Contributors share expertise on legislative updates, fiduciary responsibilities, investment trends, legal developments, and other topics impacting trustees and fund administration.

Social Security Claiming Strategies for Illinois Fire and Police
By Dan Ryan, *IPPFA Project Coordinator*
June 2026

January 2025 brought good news for most first responders in Illinois. The adoption of the Social Security Fairness Act eliminated two provisions of the law that negatively impacted Social Security benefits for people who work in government jobs not covered by Social Security. Now, your Social Security benefits and rights are the same as every other working American.

Because benefits have increased for the majority, either on your own record or newly available on your spouse's record, the strategy of how to claim this benefit has taken on increased importance. In fact, there is a generally used phrase to describe this as "Social Security Claiming Strategies." Put those words in an internet search engine and you'll find hundreds if not thousands of articles on the subject.

Nobody at IPPFA is an expert in this topic. There are 3,000 Social Security benefit and eligibility rules, plus administrative law and court decisions. But we can explain some of the basics.

Social Security benefits are computed to be paid at the "Full Retirement Age." For people born in 1960 or later, that age is 67. If you draw your benefit before that, you take a reduction of as much as 30% at age 62 (the earliest age you may draw). You also have a limitation on how much money you can earn in wages when you draw before age 67. In 2026 the limit is $24,480. If you earn wages over that amount, your next year's Social Security is reduced by $1 per month for every $2 you earned over the limit.

If you delay drawing your Social Security until after age 67, your benefit is increased at an annual rate of 8% once you begin. You can delay as late as age 70. These reductions and increases using a Full Retirement Age benefit of $1,000 look like this:

At 62 $ 700
At 63 $ 751
At 64 $ 800
At 65 $ 869
At 66 $ 933
At 67 $1,000
At 68 $1,080
At 69 $1,160
At 70 $1,240

What about a Spousal Benefit? With the change in the law, fire and police are also eligible for a benefit from their spouse's Social Security record if one-half of their spouse's payment is more than their own benefit. The impact of this change will vary greatly from family to family. For some, there is no improved benefit because the spouse's own Social Security earnings are not high enough to create a Spousal Benefit. This will be true for police and fire members who are covered by Social Security at work.

On the other extreme, if the spouse had many years of professional level earning in Social Security, there could be a big impact on the fire/police retiree's monthly Social Security payment. Note that a Spousal Benefit is also available from the record of an ex-spouse if the marriage lasted at least 10 years.

How do you sort this all out?
There is some good news; when you apply for Social Security you provide both your information and your spouse or ex-spouse's information. The SSA will calculate the benefits available under both records and provide you with the information necessary to make a selection.

Many people ask, what's the best age to draw Social Security? As I noted, there are many articles written on this subject, as well as internet postings and YouTube videos. As general advice, we can say if you need the money, draw the benefit. If you don't need it, consider delaying for months or years (but not past age 70!) to increase your benefit for the rest of your life.

Is professional advice a good idea?
Yes. These decisions are now more important because your own benefit is higher and you could possibly obtain a Spousal Benefit. So a professional review is not a bad approach. Many financial advisors have software to help sort this out. If you have a relationship with a financial advisor, ask if they can help with Social Security claiming strategies. If the answer is yes, this is available to you at no cost.

Also, there are two services we have tested that looked pretty good and cost up to a few hundred dollars. This is not an endorsement, but you should take a look at:

> **MaximizemySocialSecurity.com**. This is a website of a Boston University professor and author on benefit maximization. Their personal Social Security analysis is recommended by Terry Savage, the nationally syndicated columnist.
>
> **SocialSecurityAdvisors.com**. This service has very complete reports on claiming options plus the opportunity to speak to an expert.

Note that some Illinois police and fire professionals are in Social Security at their public safety jobs. So while there are really no big changes for you in the recent law changes, how to claim Social Security is a particularly important matter for you.

Summation
For those of you who have fire or police careers not covered by Social Security, you may still earn Social Security benefits from your own record or possibly earn a benefit from your spouse's record. Anyone can check their record at Social Security by opening an online account at **ssa.gov**.

Increased benefits and expanded options are now available thanks to the Social Security Fairness Act. Your benefit will still be lower than most other workers because you spent up to 30 years outside of Social Security. But it can still be a meaningful part of your retirement income. You can enhance that benefit by paying a little attention to how you claim the benefit.

- Retirement healthcare funding

Order Your Copy Today!

The **IPPFA Retirement Guide – 3rd Edition** is now available:

- On **Amazon**: $9.99
- From the **IPPFA Office**: $7.50 per book for bulk sales of 10 books or more

When the books are sold in bulk from our office, **IPPFA avoids the Amazon royalty charge and passes the savings on to you.**

For the earlier editions, IPPFA sold thousands of copies via bulk sale to police and fire pension funds, cities and fire districts and foreign fire insurance tax boards. Some entities bought 10 books and distributed them to the pension board, fire stations, police station libraries and alike. Other pension funds bought hundreds of books and supplied one to each active member.

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Get the Word Out!

Whatever the method, let's get the word out to our active and retired members on their new Social Security benefits.

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