**Section 1540.120 Level Income Option**

a) Basis of Computation.

The Level Income Option shall be based on an estimate of a member's primary Social Security benefit, as provided by the Social Security Administration. The calculation shall be based on standard actuarial tables maintained by the System.

b) Effect on Automatic Increase Annuity.

Should an annuitant subsequently become eligible for the automatic increase annuity benefit, such increases shall be based on the amount of retirement annuity received at the date of eligibility for the increases.

c) Effect on Widows and Survivors Annuities.

Upon death of an annuitant, any widow or survivors benefits which become payable shall be based on the amount of the member's retirement annuity received at the date of death.

(Source: Amended at 11 Ill. Reg. 11155, effective June 15, 1987)