

STATE OF THE FUND

*A CTPF Town Hall Webinar
December 11, 2019*



Chicago Teachers' Pension Fund

Today's Presenter



Charles A. Burbridge

CTPF Executive Director

Winter 2019 Town Hall Agenda

 Overview and Financial Update

 CTPF Trustee Election and Board Officers

 CTPF Move Update

 Looking Ahead: 2020 Updates

STATE OF THE FUND

Overview & Financial Update

Overview: Celebrating 125 Years



Happy Birthday to CTPF!

CTPF is a well-managed Fund with diversified revenue sources necessary to fund pensions and provide financial security for its members.

Our fiscal year began July 1, 2019, and we are celebrating our 125th year of continuous operation.

CTPF Today



One of 646 public pensions in Illinois
Oldest in Illinois (1895)

Serves Chicago's public/charter school teachers, administrators, certified personnel and CTPF staff

Membership includes more than 88,000 members:



29,295
Active members

28,549
Annuitants

9,926
Vested terminated members

20,621
Unvested terminated members

CTPF Overview

Total Assets as of June 30, 2019: **\$11.0 billion**

Funded Ratio June 30, 2019: **47.5%**

Investment returns:

10.02% (10 year)

8.37% (25 year)

8.54% (35 years)



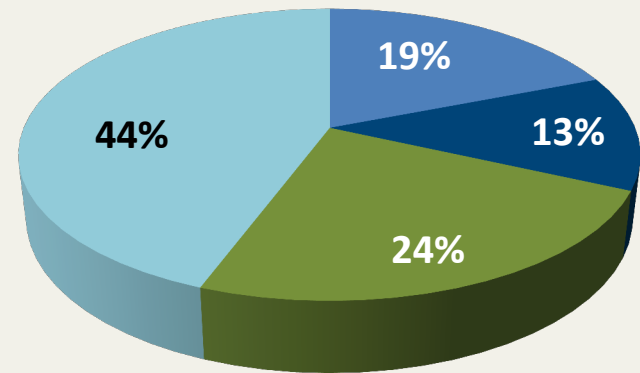
FY 2019 Benefits Paid The Fund paid **\$1.5 billion** in service retirement, disability and benefits in FY 2019 and an additional \$58.6 million in health insurance benefits.

CTPF's fiscal year runs July 1-June 30.

2019 Financial Update

In addition to revenue from investments, CTPF now receives contributions from four major sources: the State of Illinois, a tax levy, CPS, and employees. CTPF has received approximately \$999.2 million in revenue as of September 2019, including:

- \$442.8 million in property tax receipts
- \$238.9 million from the State of Illinois
- \$190.6 million from employee contributions
- \$126.9 million from the Chicago Board of Education (CPS)



■ Employees ■ Employer ■ State of Illinois ■ Property Tax

Investment Overview

CTPF Investment Strategy:



Maintain a diverse mix of assets



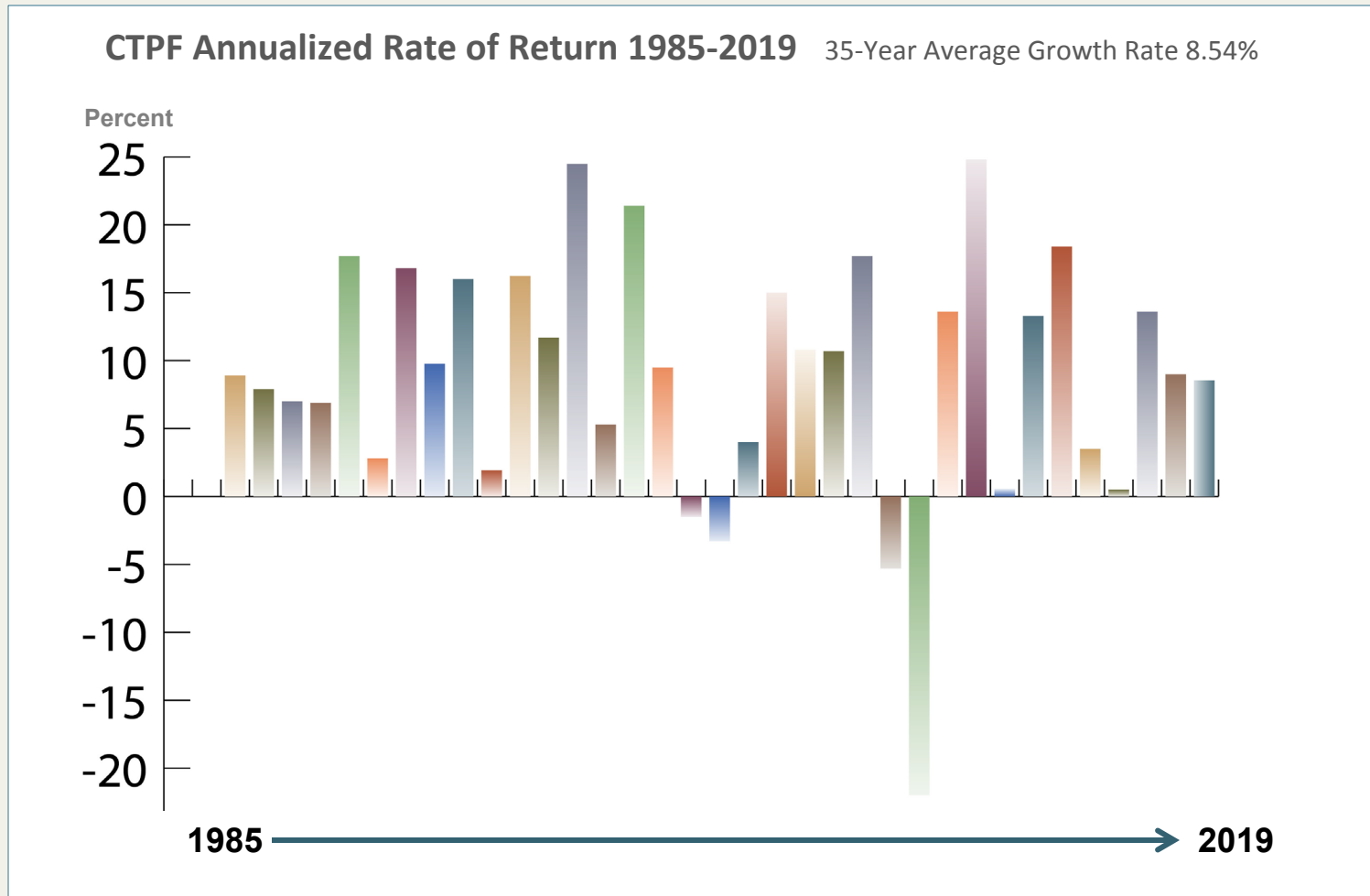
Accept a level of risk appropriate for a large public employee retirement system



Invest for a lifetime

CTPF Investment Returns

Investment Return Assumption is 7.0%



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2019 Trustee Elections

Independent Fund, governed by 12-Member Board of Trustees

Trustees include six trustees elected by the active teacher membership, one trustee elected by the active principals and administrators, three trustees elected by the retired membership, and two trustees appointed by the Board of Education.

Board of Trustees Election Results

Teacher Trustees

Jeffery Blackwell
Jacquelyn Price Ward



Principal/Administrator Trustee

Jerry Travlos



Pensioner Trustees

Lois Nelson
Mary Sharon Reilly
Maria J. Rodriguez



Board of Trustees Organized



Pictured front row, left to right: Financial Secretary, Gregory Redfeairn; Vice President, Mary Sharon Reilly; President, Jeffery Blackwell; and Recording Secretary, Jacquelyn Price Ward.

Back row, left to right: Maria J. Rodriguez, Gervaise Clay, Jerry Travlos, James Cavallero, Miguel del Valle, Lois Nelson, and Tina Padilla. Not pictured Dwayne Truss.

Officers

Jeffery Blackwell

President

Mary Sharon Reilly

Vice President

Gregory Redfeairn

Financial Secretary

Jacquelyn Price Ward

Recording Secretary

Standing Committee Chairs

Investments

Tina Padilla

Finance and Audit

Gregory Redfeairn

Pension Laws and Administrative Rules

Lois Nelson

Claims and Service Credits

Maria J. Rodriguez

STATE OF THE FUND

CTPF
ON THE **MOVE**

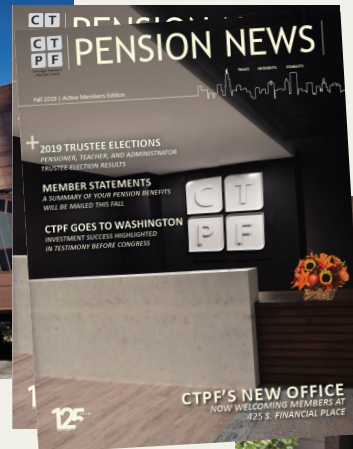


Open for Business



New Office Address

Chicago Teachers' Pension Fund
425 S. Financial Place | Suite 1400
Chicago, IL 60605-1000



CTPF Office Hours

Monday through Friday

Member Services 8:00 a.m. – 5:00 p.m.

Administrative Offices 9:00 a.m. – 5:00 p.m.

Phone and fax numbers *(have not changed)*

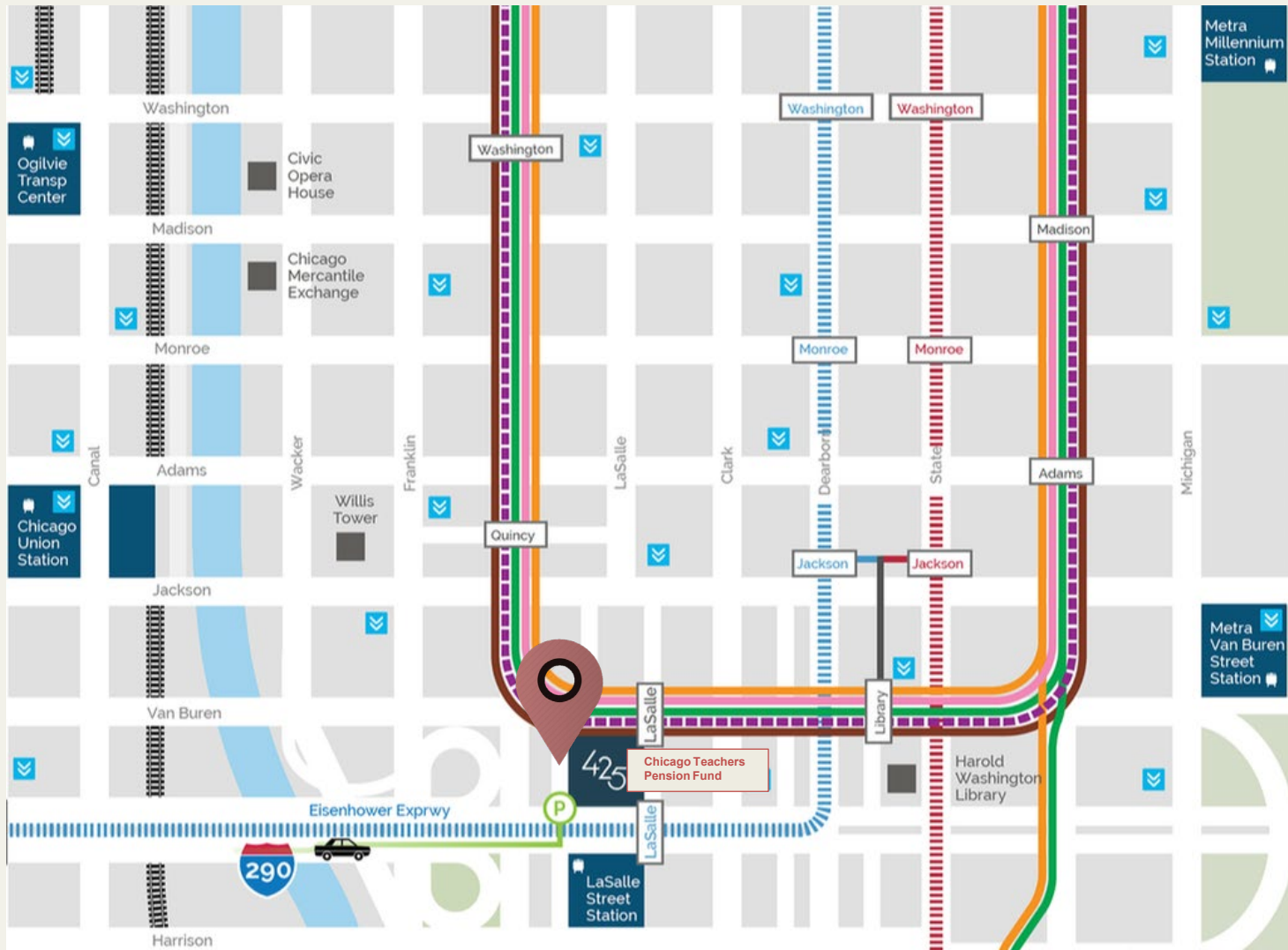
General: 312.604.1400

Members: 312.641.4464

Fax: 312.641.7185



Visiting CTPF



New Space for Members



Visiting CTPF

Planning to visit? Take these steps:



Call Member Services in advance
312-641-4464



Bring a Government-issued ID with you and stop at the security desk.



Get your visitor badge and proceed to the 14th floor.



Find more information on the move at
ctpf.org/onthemove

Visiting CTPF



Parking

In-building parking is available at a discounted rate of \$17

Valet parking is available across the street for \$15



Find more information on the move at
ctpf.org/onthemove

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Looking Ahead

2019 Health Insurance Plans

Any changes made during open enrollment become effective January 1, 2020.

How to Learn More:

- 2020 Open Enrollment Handbook
- Contact your individual plan with questions about coverage
- CTPF's Open Enrollment webpage has commonly requested forms and information



Open Enrollment Resources are available online at www.ctpf.org/open-enrollment

Automatic Annual Increase

The 3% automatic annual increase will become effective on January 1, 2020. Changes to health insurance premiums also become effective.

Be sure and review your pay advice to confirm that the correct amount is being deducted and that your increase is also reflected, if eligible.



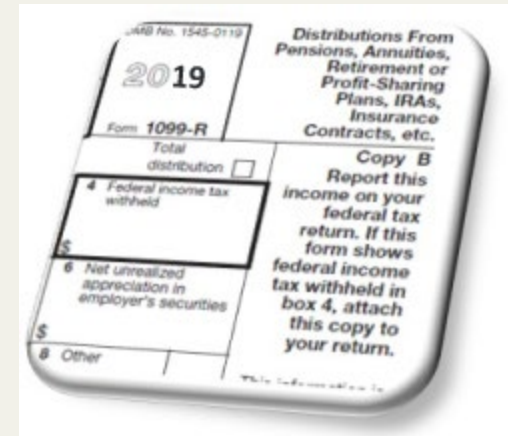
1099 Forms

1099-R Mailings

Form 1099-R reports the distribution of pension benefits. CTPF will mail Form 1099-R to all annuitants by January 31, 2020.

Security Enhancement for 1099-R Forms

As an added security measure, Social Security numbers on 1099-R forms issued in 2020 will be truncated (***-**-1234).



Stay Informed and Connected

1. Stay in Touch

- Make sure you're registered for monthly email updates
- Follow us on social media

2. Keep us Up-to-Date

Our information depends on your communication. Make sure you keep the Fund up-to-date with your personal data

- Current members update through your employers
- Annuitants update through member services

3. Visit www.ctpf.org

- Find news and information about the Fund

Follow Us!



@ Chicago Teachers' Pension Fund



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THANK YOU

For more information, please contact
CTPF Member Services:
312.641.4464 | MemberServices@ctpf.org



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