



Chicago Teachers'
Pension Fund

Established by the State of Illinois on July 1, 1895, Chicago Teachers' Pension Fund (CTPF) is a public employee retirement system.

CTPF currently serves nearly 80,600 members, and provides pension and health insurance benefits to nearly 28,000 members.

CTPF manages members' assets and administers entitlements and benefits for teachers, educational, administrative, professional, and other certified individuals employed in the Chicago Public and Charter school systems, and CTPF staff. Participation in the CTPF pension plan is mandatory for these individuals.

CTPF is governed by Illinois law, and managed by an independent, 12-member Board of Trustees. Current teachers, administrators, and pensioners elect representatives to the board and the Chicago Board of Education appoints two members. CTPF Trustees have fiduciary responsibility for fund operations, approve benefit programs, and make investment decisions.



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

312.641.4464 Main | 312.641.7185 Fax
MemberServices@ctpf.org | www.ctpf.org



Picture Your Future with CTPF

If you're at the beginning of your career, it may be hard to picture yourself retired. Yet, planning for retirement should begin the first day of employment. Your pension, administered by CTPF is one of your most important assets.

Defined Benefit Plan

CTPF members participate in a defined-benefit retirement plan, which offers a secure retirement income for life. Once earned, a pension does not lose value or change with investment or market conditions.

CTPF members do not contribute to Social Security during employment. Instead, each pay period, pension contributions are withheld by the employer and sent to CTPF. At retirement, CTPF calculates a pension for retirees that meet the eligibility requirements.

Pension Benefits

Your retirement pension is:

- based on service credit, final average salary (FAS), and the pension multiplier
- paid throughout your lifetime
- protected from inflation with an annual increase

Wondering what your pension might look like? CTPF's online Monthly Pension Planner offers a rough estimate of your future monthly income.

Reciprocal Pension

Have you worked for another Illinois public pension system? The Illinois reciprocal act may allow you to combine your service credit. Visit the Reciprocal Systems section on www.ctpf.org for more information.

Disability Pensions

CTPF offers two types of disability benefits for members who are wholly and permanently disabled.

- Duty disability benefit
- Disability retirement pension

For more information, see the Disability Benefits section on www.ctpf.org.

Survivor Benefits

The surviving spouse and/or dependent minor children of both active and retired members may qualify to receive survivor benefits which include:

- a portion of the deceased member's pension
- a lump-sum death benefit based on the member's service and status as an active or retired employee

The lump-sum death benefit is paid according to the person(s) named on the member's Designation of Beneficiary form. It's important to keep this form up-to-date as you experience life events. See *Next Steps* on page 2 for more information.



CTPF Financial Condition & Funding

Contributions, together with CTPF investment returns, fund pensions. CTPF revenue sources include:

-  Member contributions
-  State of Illinois contributions
-  Employer contribution
-  Earnings on investments

CTPF publishes Comprehensive and Popular Annual Financial Reports which document CTPF's financial position and offer more information about its financial outlook. You can find the reports on www.ctpf.org.

Next Steps

During your teaching career make sure that you:

- Complete a CTPF Designation of Beneficiary form and update it as important life events occur (*marriage, civil union, birth of a child, divorce, etc.*). The lump-sum death benefit is paid according to the Designation on file at CTPF at the time of a member's death.
- Keep your employer and CTPF up-to-date with any changes in your demographic information, such as change of address or marital status.
- Review pay stubs to ensure pension contributions are deducted. Call your employer's payroll department in case of an error.
- Review the information sheet *Maximizing Your Pension* to better understand opportunities to purchase service credit and increase your pension.
- Consider the benefits of reciprocity. If you earned service credit in another Illinois public retirement system, review the Reciprocal Systems section on www.ctpf.org. or contact CTPF to discuss your options.
- Share your voice. Vote in CTPF's Annual Trustee Elections, conducted in the fall.
- Read Pension News and register for email updates at www.ctpf.org.

Stay Informed

Visit our website www.ctpf.org to find information sheets, a retirement calculator, and current news about your pension and future benefits.

Make sure to follow us on social media and register your email address so you receive important updates and stay informed.