



# Town Hall

Webinar



*March 24, 2021*



Chicago Teachers' Pension Fund

# Today's Presenter



## **Jeffery Blackwell**

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*President of the CTPF Board of Trustees and Interim Executive Director*

# Spring 2021 Town Hall Agenda



Leadership Update



2021 Overview and Financial Update



Looking Ahead

# Leadership Update

- Appointed Interim Executive Director in February
- The Board of Trustees has initiated a national search for a new Executive Director.
- The process is underway, and we will update members with new information.

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# Overview and Financial Update

# CTPF At-A-Glance



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 89,000 members:



**30,091**  
Active members

**28,015**  
Annuitants

**10,024**  
Vested terminated members

**21,260**  
Unvested terminated members

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# Financial Update

# Financial Update

In addition to revenue from investments, CTPF now receives contributions from four major sources: the State of Illinois, a property tax levy, CPS, and employees. CTPF has received approximately \$1.05 billion in revenue for FY 2020 including:

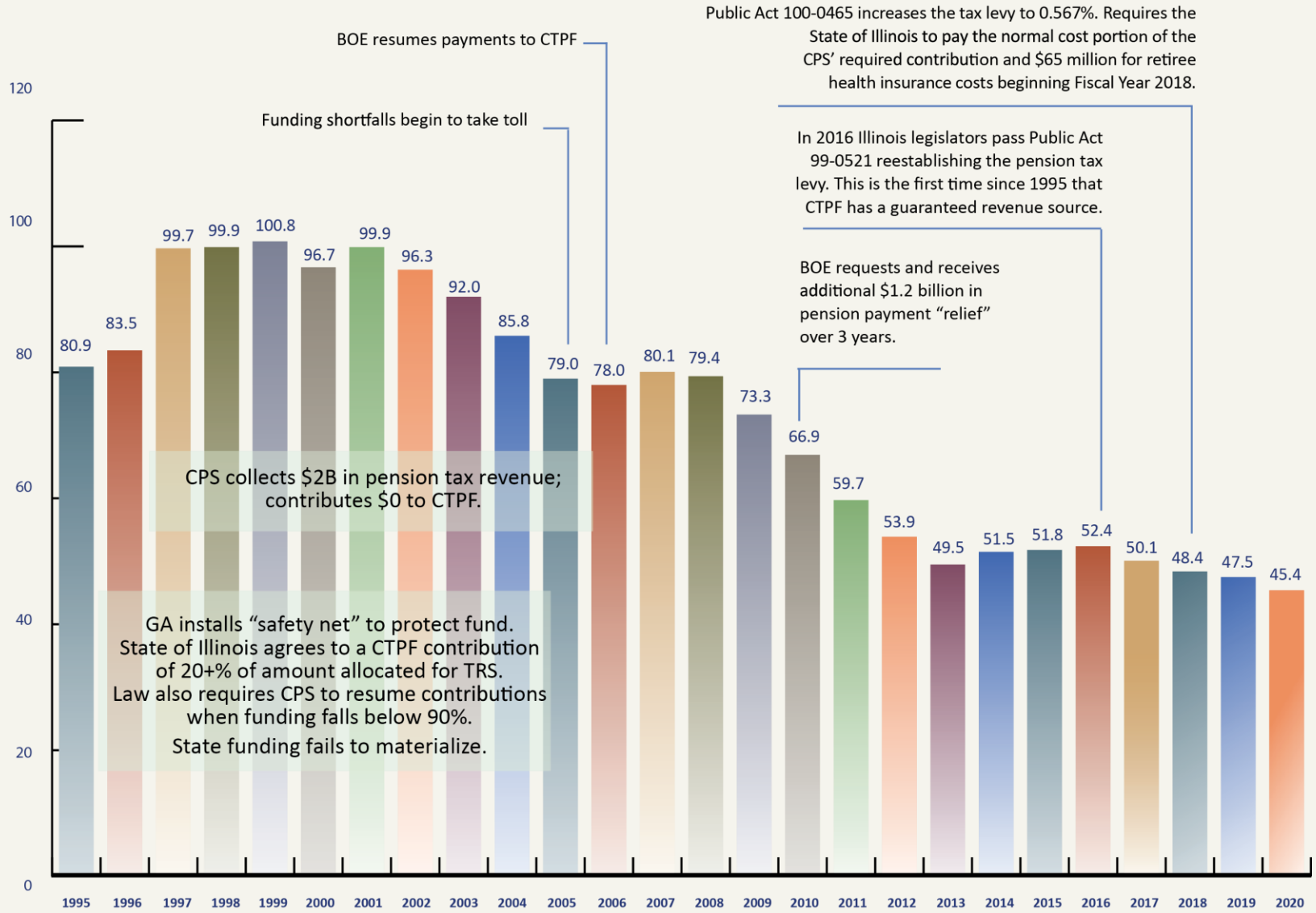
- \$503.4 million in property tax receipts
- \$257.4 million from the State of Illinois
- \$196.1 million from employee contributions
- \$93.8 million from the Chicago Board of Education (CPS) and an additional \$1.2 million in late payment penalties



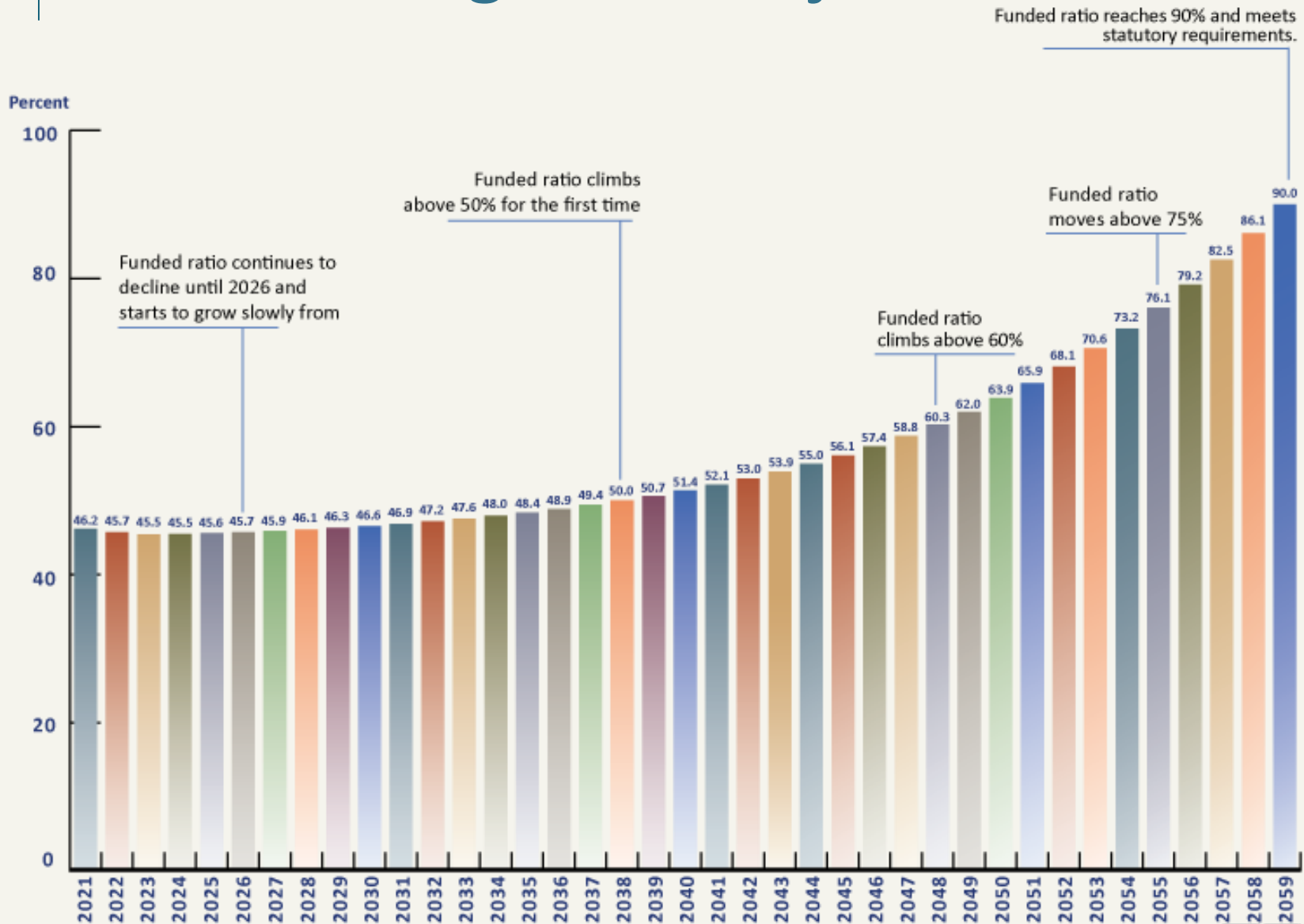
■ Employees   ■ Employer  
■ State of Illinois   ■ Property Tax



# CTPF Funding Ratio History



# CTPF Funding Ratio Projected Growth



# Investment Update

## CTPF Investment Strategy:



Maintain a diverse mix of assets



Accept appropriate risk level



Invest for a lifetime

# Market Volatility

- There will likely be continued volatility with the rise in interest rates and rotation away from growth stocks with high valuations.
- CTPF has a strong well-structured portfolio designed to weather volatile markets over the long-term.
- We do not make reactionary decisions but are disciplined investors.



# CTPF Overview



**Total Assets as of \$12.1 billion as of January 31, 2021**

Investment return assumption is 6.75%

|                | Net Rate of Return | Total Fund Benchmarks |
|----------------|--------------------|-----------------------|
| Last 12 months | 15.0%              | 13.43%                |
| Last 5 Years   | 10.94%             | 10.94%                |
| Last 25 Years  | 7.72%              | 7.35%                 |

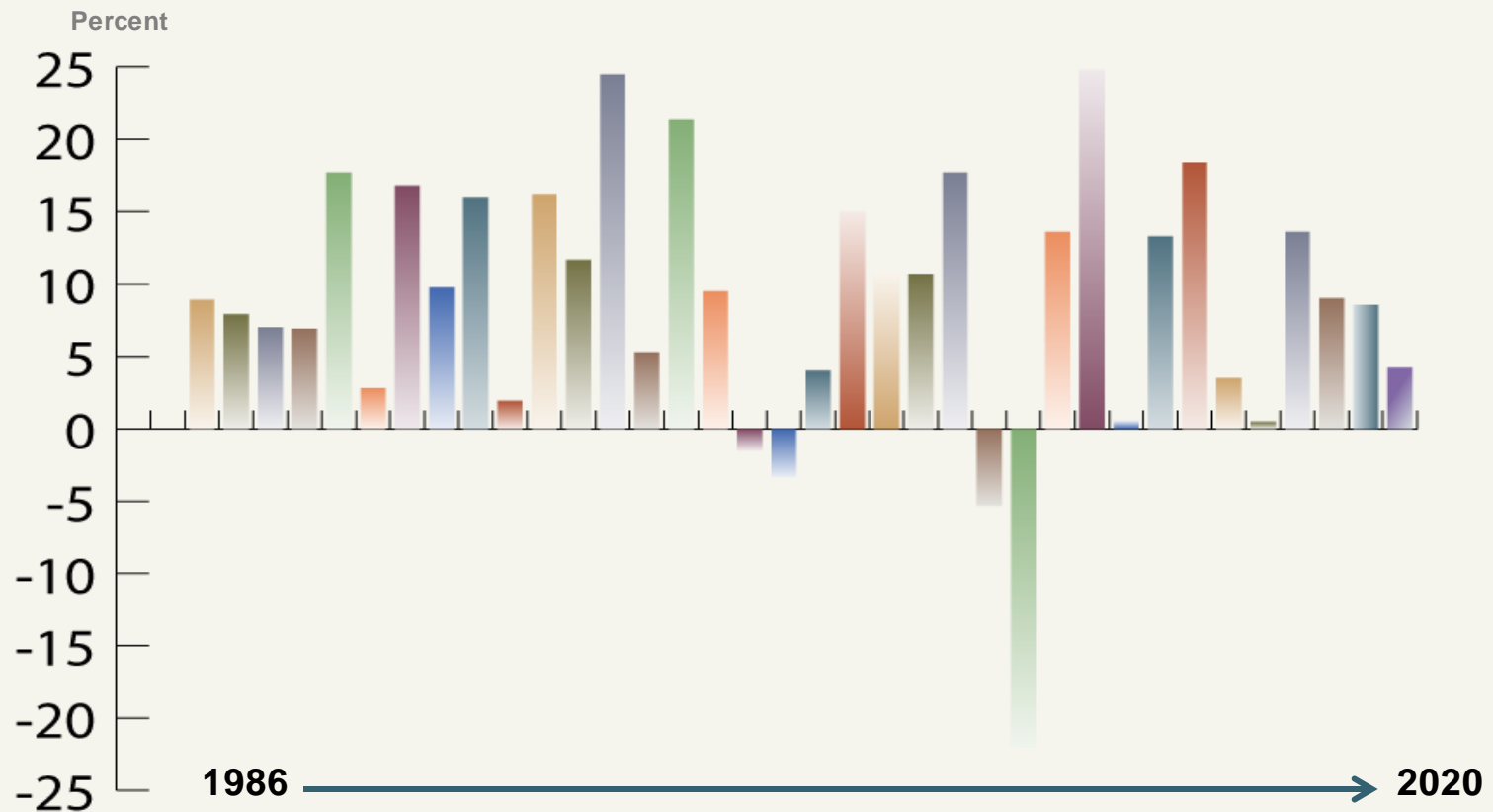
**2020 Benefits Paid** The Fund paid **\$1.5 billion** in service retirement, disability and benefits in FY 2020 and an additional \$51.4 million in health insurance benefits.

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

# CTPF Investment Returns

Investment Return Assumption is 6.75%

CTPF Annualized Rate of Return 1986-2020 35-Year Average Growth Rate 8.42%



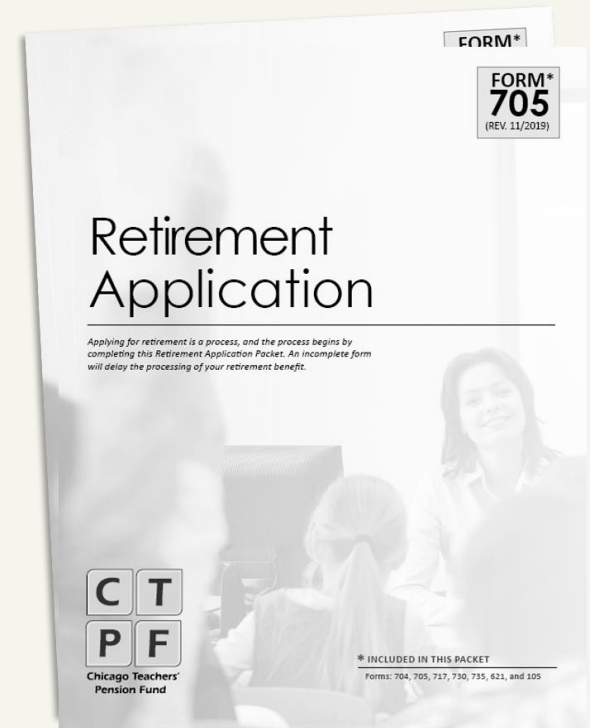
STATE OF THE FUND

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# Looking Ahead

# 2021 Retirement Reminders

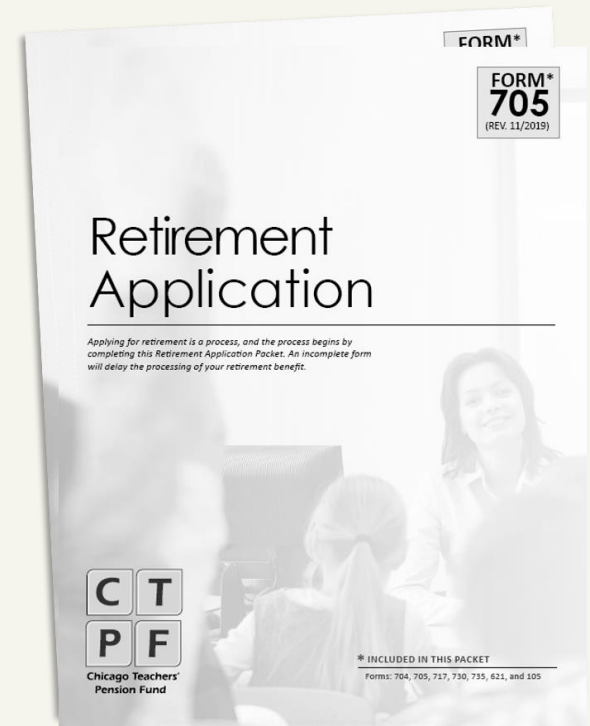
- Retirement webinars for 2021 are still available for March 30.
- Registration links are available on the calendar at [ctpf.org/calendar](https://ctpf.org/calendar).





# 2021 Retirement Resources

- Retirement Resources Page at [ctpf.org](http://ctpf.org) has helpful information including the slides and a recorded presentation.
- Schedule an individual appointment with a Member Services Counselor
- Remember that retirement is a multi-step process and you have to follow the CPS process as well as CTPF's



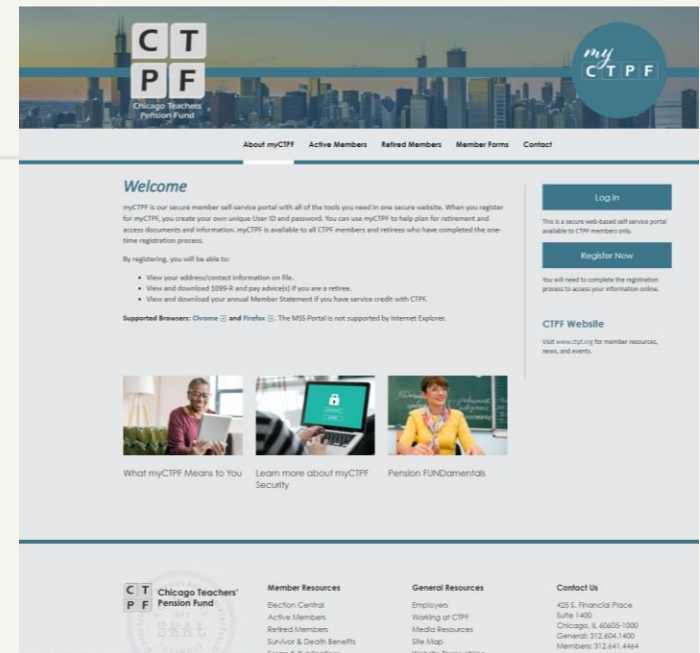
# myCTPF Now Available

- myCTPF Portal



myCTPF Login

*Register Today!*  
*Visit [ctpf.org](http://ctpf.org)*



# November 2021 Board of Trustees Elections

This fall CTPF will hold three elections for:

**Three Pensioner Trustees**

**Two Teacher Trustees**

# 2021 Election Changes

The CTPF Board of Trustees has approved changes to its Election Policy to ensure that the election can continue efficiently and safely during the pandemic.

1. The Board will allow Teachers and Pensioners to collect validated digital signatures on petitions.
2. Voting materials for Teachers and Pensioners will be distributed by mail.
3. Voting materials will be mailed to Teachers and Pensioners as soon as possible after candidates are certified and voting will open for Pensioners and Teachers the day materials are mailed.



Requirements are available on the Election Central page on [www.ctpf.org](http://www.ctpf.org)

# Nomination Packets Available

## Nomination packets are available

Call Gail Davis, Election Coordinator, at 312-604-1400, ext. 402, or email [elections@ctpf.org](mailto:elections@ctpf.org) to request a packet.

For a **Pensioner** Trustee candidate, signed nomination petitions must be received by the Fund's Recording Secretary no later than October 1, 2021, at 5:00 p.m. (CT).

For a **Teacher Trustee** candidate, signed nomination and the candidate resume, if any, must be received on or after Monday, September 16, 2021, but no later than October 1, 2021, at 5:00 p.m. (CT).



Requirements are available on the Election Central page on [www.ctpf.org](http://www.ctpf.org)

# 2021 Election Timeline

|                     |  |
|---------------------|--|
| <b>September 15</b> | 5:00 p.m. (CT), last day to request a nomination packet (Teachers)   |
| <b>September 16</b> | First day for Teacher Trustee candidates to submit completed nomination petitions.   |
| <b>October 1</b>    | Last day to submit nomination packets. Completed nomination packets due to CTPF at 5:00 p.m. (CT).                         |
| <b>October 18</b>   | Election materials mailed (no later than this day) and online voting available for Pensioner and Teacher Trustee Elections |
| <b>November 5</b>   | Voting closes at 5:00 p.m. Pensioner mail-in ballots must be received by this date and time.                               |
| <b>November 18</b>  | Trustees sworn in during CTPF Board of Trustees meeting  |

# Coronavirus Impact

CTPF is committed to doing our part to stop the spread of COVID-19. For the health, safety, and wellbeing of all CTPF Members, the Fund continues to deliver all member services remotely.

## If you have a question or issue:



Call Member Services with questions. CTPF has returned to live operations and offers phone and videoconference counseling.



Email Member Services at [memberservices@ctpf.org](mailto:memberservices@ctpf.org) with questions and you'll receive a response.



Due to issues with the US Mail and pandemic, we strongly encourage our pensioners to use direct deposit and for everyone to submit forms and documents via fax or email.

# US Mail Delays: Pharmacy Benefits

## **Express Scripts Members**

Call the Express Scripts Customer Service Department, 1.800.864.1416, or visit [www.Express-Scripts.com/medd/ctpf](http://www.Express-Scripts.com/medd/ctpf) for additional information on switching your prescription to a retail pharmacy.

## **BCBS, UHC, and Humana Plan Members**

Call the pharmacy program customer service number on the back of your medical plan ID card for additional information.



# Fraud Warnings

- Scammers are using the COVID-19 pandemic to try to steal Medicare Numbers and personal information.
- Guard your Medicare card like a credit card.

# 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, email [memberservices@ctpf.org](mailto:memberservices@ctpf.org) or call 312.641.4464.

## 4. Register at *myCTPF*

View your personal information and download a Member Statement, Pay advice, or 1099.

## 5. Visit [ctpf.org](http://ctpf.org)

- Find news and information about the Fund

Follow Us!



@ Chicago Teachers' Pension Fund



# THANK YOU

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For more information, please contact

CTPF Member Services:

312.641.4464 | [MemberServices@ctpf.org](mailto:MemberServices@ctpf.org)



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