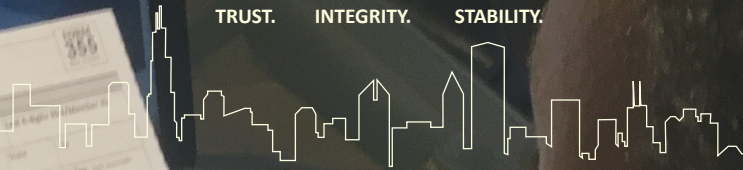


PENSION NEWS

TRUST. INTEGRITY. STABILITY.

Spring 2021 | Active Members Edition



BLACKWELL NAMED INTERIM EXECUTIVE DIRECTOR

TRUSTEES NAME BOARD PRESIDENT TO LEAD CTPF DURING NATIONAL SEARCH

myCTPF A RESOURCE FOR MEMBERS

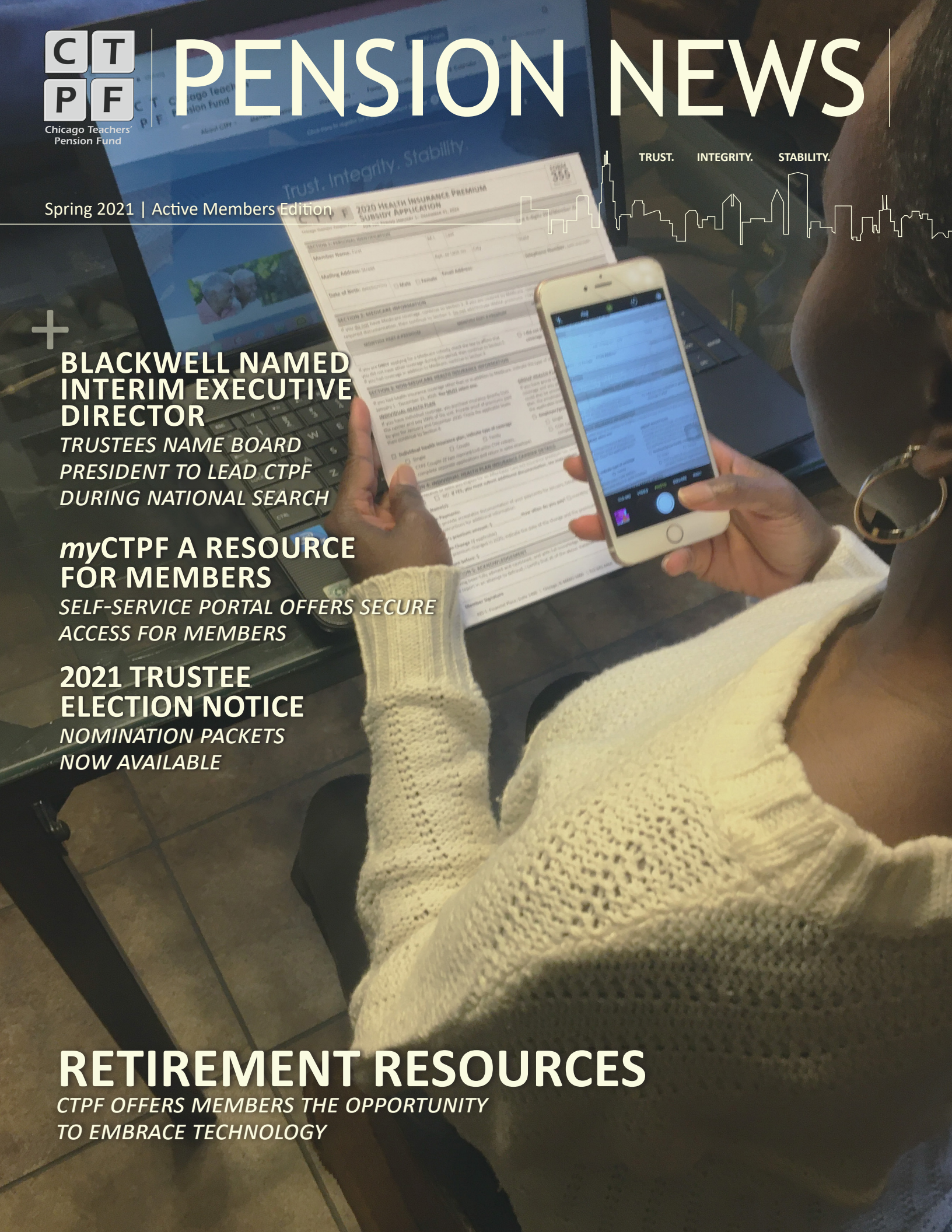
SELF-SERVICE PORTAL OFFERS SECURE ACCESS FOR MEMBERS

2021 TRUSTEE ELECTION NOTICE

NOMINATION PACKETS NOW AVAILABLE

RETIREMENT RESOURCES

CTPF OFFERS MEMBERS THE OPPORTUNITY TO EMBRACE TECHNOLOGY



MISSION STATEMENT

To provide, protect, and enhance the present and future economic well being of members, pensioners and beneficiaries through efficient and effective management of benefit programs, investment practices, and customer service, and to commit to earning and keeping the respect and trust of the participants through quality service and by protecting retirement benefits, in compliance with applicable laws and standards.

Issue Highlights

Blackwell Named Interim Executive Director

Trustees name Board President Blackwell to lead CTPF during national search for Executive Director **3**

Did You Work Here?

Help us audit missing charter school records **3**

Retirement Resources

CTPF offers members the opportunity to embrace technology **4**

myCTPF a New Resource for Members

Sign up for our secure member self-service portal **4**

2021 Board of Trustees Election Notice

Nomination packets now available **6**

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Staff Updates

CTPF leadership team promotions **7**

INTERIM EXECUTIVE DIRECTOR'S MESSAGE

My new role is a short-term bridge to ENSURE CONTINUITY OF SERVICE to our VALUED MEMBERS

On February 10, 2021, The CTPF Board of Trustees voted to name me Interim Executive Director of the Chicago Teachers' Pension Fund (CTPF). I appreciate the trust of my colleagues and the opportunity to be appointed to this important position as we work together to ensure seamless operations during the search for a permanent executive director. The national search, being conducted by EFL Associates, is expected to take three to six months.

My new role is a short-term bridge to ensure continuity of service to our valued members as we continue the search for a permanent Executive Director. I cannot stress it enough; my priority has always been and will continue to be the stability and success of the Fund.

I am pleased to report that despite the volatility in the financial markets, the market value of the Fund climbed to \$12.2 billion as of December 31, 2020. We know that during these volatile times, members continue to be concerned about the security of their pension. CTPF pensions are secure. When members vest, they qualify for a lifetime pension, guaranteed by the Illinois Constitution.

Pensions are determined by a formula and do not change with market conditions. Our professional fund managers implement the Fund's investment policy, designed to obtain the highest expected return on investments with an acceptable level of risk. While market volatility may be unsettling, it's important to recognize that we invest prudently in a diversified portfolio designed to weather market volatility over the long term.

It seems cliché to say but it is a truth – we are experiencing turbulent times that have changed how we live, work, and interact. Our institutions and our world will look different when we emerge from the pandemic. What has and will be constant is our desire to be part of the solution. We are well positioned to succeed as we seek physical health, social equity and justice, and financial stability.

I am profoundly grateful and honored to lead the Fund and work on your behalf, and look forward to working with all of you.

Jeffrey Blackwell
Interim Executive Director and
President, Board of Trustees

A LOOK BACK: 2020 BY THE NUMBERS



59,784
member calls
received and answered



1,714
1:1 office/virtual consultations
with members



775
members served at
retirement seminars/
webinars



18,533
member email inquiries
answered

BLACKWELL NAMED CTPF INTERIM EXECUTIVE DIRECTOR

The CTPF Board of Trustees voted to name Board of Trustees President Jeffery Blackwell Interim Executive Director of CTPF. Blackwell's appointment ensures seamless operations during the search for a permanent executive director. The national search is underway and being conducted by EFL Associates. The appointment is necessitated by the retirement of Interim Executive Director Mary Cavallaro on January 20, 2021.



Jeffery Blackwell
Interim Executive Director and
President, Board of Trustees

Blackwell stated, "The Board of Trustees has developed a transition and recruitment strategy for Fund leadership. This new role is a short-term bridge to ensure continuity of service to our valued members as we continue the search for a permanent Executive Director. My priority has always been and will continue to be the stability and success of the Fund."

Blackwell was elected to represent Teachers in 2010, and re-elected in 2013, 2016, and 2019. He has served as President of the CTPF Board of Trustees since 2018. A 22-year veteran of the Chicago Public Schools, he currently works with students with special needs and established a student mentoring program. An active member and delegate of the Chicago Teachers Union, he has served on the Executive Board and Pension Committee, and as a delegate to the American Federation of Labor and Illinois Federation of Labor Conventions. He earned a Bachelor of Science in Education, a Master of Science in Special Education, and a Master of Arts in General Administration from Chicago State University.

DID YOU WORK HERE?

CTPF has a policy to routinely audit charter schools to review employee records to ensure that the Fund receives all contributions due.



Some schools have closed which makes it difficult to audit records, and this can present issues when members who worked at these schools apply for retirement. CTPF is trying to locate individuals at the following now closed schools who may have had insight into the payroll process:

- Choir Academy Charter School
- Global Alliance Preparatory Charter School
- Lake View Academy Charter School
- Nuestra America Charter School
- Triumphant Charter School

If you worked at any of these schools and have current contact information for former school leaders or individuals who had access to payroll records and information, we'd like to hear from you.

Contact us!

Please reach out to
employeraudit@ctpf.org
with any information.

CALENDAR

Due to the pandemic, Board of Trustees meetings are being held online by videoconference. Visit ctpf.org for access instructions.

APRIL

15 Board of Trustees Meeting | 9:30 a.m.

MAY

20 Board of Trustees Meeting | 9:30 a.m.
31 Memorial Day | Office Closed

JUNE

17 Board of Trustees Meeting | 9:30 a.m.
18 Juneteenth Observed | Office Closed

JULY

5 Independence Day Observed | Office Closed

AUGUST

19 Board of Trustees Meeting | 9:30 a.m.

SEPTEMBER

5 Labor Day | Office Closed
23 Board of Trustees Meeting | 9:30 a.m.
23 Last day to request election nomination packets 5:00 p.m. (CT)

This calendar includes CTPF Board of Trustees meetings. Find a full list of meetings, event registration, and confirm meeting times and dates at ctpf.org/calendar.

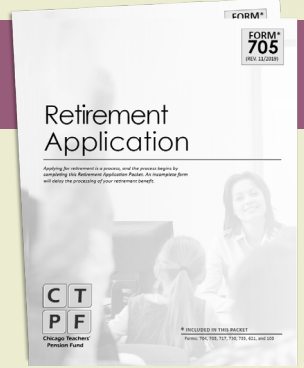
OFFICE/MAILING ADDRESS

Chicago Teachers' Pension Fund
425 S. Financial Place | Suite 1400
Chicago, IL 60605-1000
312.641.4464 | fax: 312.641.7185
ctpf.org | memberservices@ctpf.org
Hours: 8:00 a.m. – 5:00 p.m. | M-F

RETIREMENT RESOURCES



Considering retirement in 2021?
The steps you take now can ensure a smooth transition.



GETTING STARTED

If you have not done so within the last year request a pension estimate from Member Services and download the 2021 Retirement Application. Read through the form, start collecting your required documentation, and make a list of questions you need answered.

CTPF hosted four retirement webinars which featured presentations from CTPF staff, CTPF, the Chicago Public Schools, and the Social Security Administration. You can find a recorded version along with the presentation materials on the retirement resources page at ctpf.org.

THINGS TO CONSIDER

Retirement involves many steps and considerations. Before applying to retire with CTPF, consider the following:

- Retirement is a two-step process and you must terminate/retire from your employer and any reciprocal system, if applicable -- CTPF cannot process your retirement benefits until that process is complete.
- Make sure you receive the credit you deserve – do you have credit in another Illinois public pension system? If you qualify and retire under reciprocity, your benefit will be based on your highest final average salary (FAS) and each system pays a proportion of your pension. You must apply with each retirement system to take advantage of this benefit.
- Can you increase your benefit through a service purchase from an unpaid leave, refunded or other public teaching service, or military service?
- What pension percentage will be applied to your benefit? Review your estimate to determine if your benefit will be paid at the maximum rate (2.2%)? If not, are you eligible to pay to upgrade to the higher percentage?

THINK THROUGH HEALTH INSURANCE

Employer-sponsored group health, dental, and vision insurance coverage will end at retirement. Now is the time to research your options and decide on a plan so your coverage continues without interruption. CTPF does not automatically enroll you in any post-retirement health insurance coverage.

ANSWERS TO YOUR QUESTIONS

Members who need retirement counseling can schedule virtual appointments with CTPF Member Services Counselors. Appointments are available, Monday - Friday from 8:00 a.m. - 4:00 p.m. Call: 312.641.4464 to schedule. *Have a quick question?* Try emailing MemberServices@ctpf.org.

myCTPF A NEW RESOURCE FOR MEMBERS



CTPF has launched its new Self-Service Portal, *myCTPF*. Members who register for *myCTPF* create a unique User ID and password. Once an account is created, members can use *myCTPF* to securely access CTPF documents and information.

Registered members can:

- View address/contact information on file with CTPF.
- Retirees can view and download a 1099-R and pay advice(s).
- Active and inactive members can view and download their annual Member Statement.

myCTPF is available to all CTPF members who complete the one-time registration process.

Members can access the system from a “button” at ctpf.org, and must have their CTPF Member ID to register. Two-factor authentication ensures secure access. Retirees can find their Member ID on a pay advice from the Fund.



DO SOME HOMEWORK

Every retirement situation is different, and evaluating your options takes time and energy. CTPF has helpful information online to get you started; visit the Leaving Employment section under “Active Members” on ctpf.org.

Be sure to check with your current employer to learn about the resignation process. You should also contact any previous employers to obtain the necessary paperwork if they are part of the Reciprocal Pension System. You can learn more about the employers covered under the Illinois Reciprocal Act under “Reciprocal Systems” on ctpf.org.

VIEW THE 2021 RETIREMENT WEBINAR

Retirement webinars were offered four times in February and March. The webinars and the presentation materials have now been posted on the Retirement Resources page for on-demand viewing. The webinars cover the CPS and CTPF retirement process and can help you jump start (or complete) your retirement application.

REGISTER YOUR PERSONAL EMAIL WITH CTPF

Your CPS email will expire when you retire, so it's important to keep a personal email on-file with CTPF. Find a registration link at ctpf.org.

FOLLOW CTPF ON SOCIAL MEDIA

To stay up-to-date on pension news, follow CTPF on social media. Not only will you find retirement information and important dates, but also news and facts about pension funding. We are active on Facebook, Twitter, and LinkedIn.

FOLLOW US!



FUND FACTS

Established in 1895, CTPF is the Oldest Pension Fund in Illinois

CTPF Members

29,295

Active Members

29,680

Inactive Members

28,317

Annuitants



About **76%** of members are women



About **24%** of members are men

Funding Pensions

All contributions from members, employers, the dedicated tax levy, the State of Illinois, and investment returns are invested by CTPF and paid to members as pensions upon retirement.



CTPF
Members



Employers



Tax Levy



State of
Illinois



Investment
Returns



CTPF is a long-term investor. the past 25 years, CTPF has returned **7.83%** on investments.



CTPF has **\$12.2 BILLION** in assets as of December 31, 2020.



9% of salary contributed by CTPF members for their retirement pension

vs.

6.2% of salary contributed by most Americans for Social Security retirement



CTPF calculates its funded ratio annually on June 30. CTPF's funded ration is **45.4%** for Fiscal Year 2020.

Pensions Matter

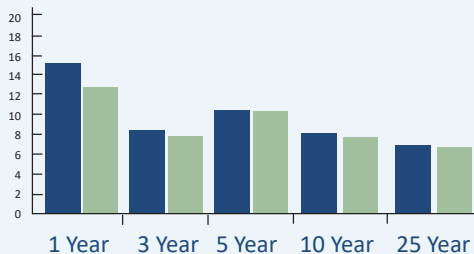
Pensions provide secure and stable retirements for teachers, administrators, and public school personnel, and provide an economic engine for our city and state.

Financial Snapshot

RETURN ON INVESTMENTS

As of December 31, 2020

	NET RATE OF RETURN	TOTAL FUND BENCHMARKS
1 Year	15.43%	13.35%
3 Year	9.13%	8.86%
5 Year	10.20%	10.20%
10 Year	8.85%	8.53%
25 Year	7.83%	7.44%



RATE OF RETURN
 TOTAL FUND BENCHMARKS

As of December 31, 2020, the approximate current value of CTPF's investments was \$12.2 billion.



NOTICE OF ELECTION

TEACHER TRUSTEE ELECTION*

CTPF will hold elections for two Teacher Trustees to serve three-year terms from November 2021 – 2024. Candidates for Teacher Trustee must be a CTPF Member, other than a Principal/Administrator, as defined by the Illinois Pension Code (40 ILCS5/17-106); have been assigned on a regular certificate for at least 10 years in the Chicago Public Schools or Charter schools within District 299 (this includes anyone who is licensed and has worked in the Chicago Public Schools or Charter Schools for at least 10 years on a regular certificate, including as a substitute); and be nominated by a petition signed by at least 200 contributors who are not Principal/Administrators, as provided in 40 ILCS 5/17- 139(1).

NOMINATION PACKETS AVAILABLE

Nomination packets are now available. Contact Election Coordinator Gail Davis: 312.604.1400, ext. 402, or email elections@ctpf.org to request a packet. Please note, the nominating petitions cannot be altered or changed in any way. Do not add photos or additional information to nominating petitions. Signatures may be collected with paper petitions, using the online digital collection system developed by the Election Agent, or a combination of both methods.

Submitting Completed Nomination Packets: A candidate's signed nomination petition(s) must be received by the Election Coordinator or his/her designee, on behalf of the Recording Secretary, by hand-delivery, U.S. Mail, email, or facsimile. The Fund reserves the right to request a candidate's original nomination petitions. Petitions must be returned by October 1, 2021, at 5:00 p.m. (CT).

CANDIDATE RESUME AND PHOTO

A candidate resume and photo must be submitted to the Election Coordinator, on behalf of the Recording Secretary, via email at elections@ctpf.org, by October 1, 2021, at 5:00 p.m. (CT).

ELIGIBILITY CRITERIA FOR VOTERS

Teachers who are not administrators shall be eligible to vote for Teacher Trustees in accordance with Sections 17-138 and 139. Every Member must have obtained that voter eligibility status on or before October 1, 2021.

VOTING

Due to the pandemic, voting materials will be distributed by mail in October. Online voting will open the day materials are mailed.

SCHEDULE OF ELECTION EVENTS	
February 16, 2021	Nomination packets available.
September 15, 2021	5:00 p.m. (CT), last day to request nomination packets.
October 1, 2021	Last day to submit nomination packets. Completed nomination packets due to CTPF at 5:00 p.m. (CT).
Week of October 18	Election materials mailed and online voting available
November 5, 2021	Voting closes for all elections at 5:00 p.m. (CT).
November 18, 2021	Trustees sworn in during CTPF Board of Trustees meeting.

*CTPF will also conduct an election for three Pensioner Trustees to serve two-year terms from November 2021 – 2023. CTPF's official Election Notice and Election Policy can be found on the Election Central page at ctpf.org.

QUICK TIPS: CTPF COVID-19 OPERATIONS



CALL CENTER ANSWERING CALLS IN REAL-TIME

CTPF is committed to doing our part to stop the spread of COVID-19. While CTPF's physical office remains closed for the health, safety, and wellbeing of all members, the Fund has continued to deliver all member services remotely. Member Services counselors are answering calls in "real time" and continue providing all call center functions. Calls are answered during normal business hours, 8:00 a.m. until 5:00 p.m. Monday through Friday. Members who need assistance should call 312.641.4464 or email memberservices@ctpf.org.



REMOTE NOTARY AVAILABLE

While CTPF accepts many documents via email or fax, the requirement for a notary to witness signatures remains in place for certain documents. CTPF offers remote notarization for CTPF documents. Members who would like to use remote notary services should call or email Member Services at 312.641.4464 or memberservices@ctpf.org, and request a videoconference for notarization.



MAIL PROCESSING

During the pandemic, U.S. mail processing may be delayed. Send benefit applications, forms, and documents by fax 312.641.7185 or email an attachment (.JPG or .PDF format) to imaging@ctpf.org to ensure processing.

Need help scanning without a scanner? Visit ctpf.org/covid-19 for instructions on how to use your phone as a scanner.

STAFF UPDATES



ANDERSON PROMOTED TO DIRECTOR OF ENTERPRISE MANAGEMENT

Richard Anderson has been promoted to Director of the Enterprise Program Management Office (EPMO). The EPMO provides leadership across the organization, related to the methodology, process, and associated guidelines for the Fund's project portfolio. The EPMO works collaboratively to identify, facilitate, and manage projects within the organization that align with business objectives while minimizing risk, and helping the Fund prepare for the future. Anderson joined CTPF in 2020. His career experience has been focused on Project Management leadership with an emphasis on IT program and project delivery and leadership of cross-function teams. He holds a bachelor's degree in General Studies/Psychology from Western Illinois University, and is a certified Scrum Master with several additional professional certifications.



PENTANGELO PROMOTED TO DIRECTOR OF BENEFIT SERVICES

Jenn Pentangelo was named Director of Benefit Services. The Benefit Services Department is responsible for the day-to-day operations of all benefits administration to ensure member satisfaction, compliance with statutory law, and issuing benefit payments. Key areas of responsibility include health insurance administration, Member Services, processing of pensions, disabilities, death benefits, and refunds. Pentangelo joined CTPF as Pension Benefits Manager in 2016. She has extensive career experience in the employee benefits industry, having worked in public and private industry, and previously taught math at Kenwood Academy in Chicago. Pentangelo holds a Bachelor of Science in Applied Mathematics from State University of New York, Oswego, and a Master's degree in Secondary Education from Mercy College.



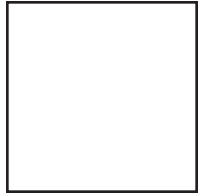
SAMAYOA PROMOTED TO DIRECTOR OF DATA SERVICES

Edgar Samayoa has been promoted to Director of Data Services. The Data Services Department manages member records, compliance, and the employer audit function. Samayoa joined CTPF in 2000 as a payroll auditor, and has served in several, progressively responsible roles including Quality Control Specialist, Benefits Manager, and Manager, Process Improvement and Analysis. Samayoa holds a B.S. in Accounting from Devry University, and an M.B.A. from the Keller Graduate School of Management.



Chicago Teachers' Pension Fund

425 S. Financial Place | Suite 1400
Chicago, Illinois 60605-1000



FOLLOW US! | SIGN UP!
 EMAIL UPDATES:
ctpf.org

DOES YOUR SCHOOL SHINE?

What is your school doing to be creative, innovative, and to make a difference for students and faculty during these difficult times.



Email your story about how your school stands out to communications@ctpf.org and we may contact you for a School Spotlight feature.

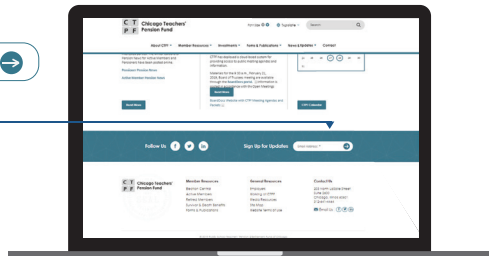
REGISTER YOUR EMAIL WITH CTPF

In addition to the printed *Pension News*, CTPF emails a monthly digital newsletter to all members, along with periodic time-sensitive announcements.

Please do not unsubscribe from CTPF emails. If you have unsubscribed and need to re-subscribe, please visit ctpf.org/post/sign-updates.

Email Address: *

[CTPF Home Page](#)



BOARD OF TRUSTEES

Jeffery Blackwell
President & Interim Executive Director

Mary Sharon Reilly
Vice President

James Cavallero
Gervaise Clay

Miguel del Valle
Tina Padilla

Maria J. Rodriguez
Jerry Travlos

Dwayne Truss
Philip Weiss

Jacquelyn Price Ward
Financial Secretary

Lois Nelson
Recording Secretary