

Pension E-News



January 2019

Active Members: 2019 Retirement Seminars

CTPF members considering retirement in 2019 are invited to join CTPF at one of our 2019 Retirement Seminars.

[Registration for all seminars is now available.](#)

These seminars provide a one-stop shop for retirement information, including a general overview of the CTPF and CPS retirement processes. CTPF's Member Services department will be available at all seminars to answer individual questions, assist with completing forms, and provide notary services.*



February 18, 2019

Hilton Oak Lawn
9333 South Cicero Avenue
Oak Lawn, IL 60453

April 16, 2019

Whitney Young Magnet High School
211 South Laflin Street
Chicago, IL 60607

Seminars will be offered at 9:00 a.m. and 1:00 p.m at both locations. Free guest parking is available at both locations.

*The Social Security Administration will join CTPF at the April 16 seminars only.

Retirement Resources

[Visit CTPF's Retirement Resources page](#) for additional information about the retirement process.

Pension Estimate

If you register by February 8 for the February 18 seminars, and by April 5 for the April 16 seminars, CTPF will provide you with a personalized pension estimate when you check in at the seminar.



Retired Members: 2019 Health Insurance Rates and Reminders

New health insurance plans and rates went into effect January 1, 2019, for members who participate in a CTPF Health Insurance Plan. An overview of benefits and costs for 2019 can be found in the [2019 Health Insurance Handbook](#) at www.ctpf.org.

2019 Medicare Costs

The Centers for Medicare and Medicaid Services (CMS) have announced Medicare Part B premium rates for 2019.

Medicare Part B

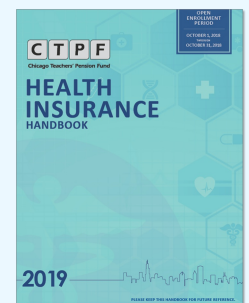
For 2019, all eligible members will receive a Medicare Part B subsidy in the amount of \$66.25. This amount is based on the standard Part B premium of \$132.50. The \$3.00 Part B government surcharge is not eligible for the subsidy.

IRMAA adjustments are applied to individuals whose adjusted gross income was higher than \$85,000, and to couples whose income was higher than \$170,000 in 2018. CTPF does not subsidize these additional amounts. See pages 15-16 of the [2019 Health Insurance Handbook](#) for more information.

Medicare Part A

Members who have 40 quarters or more of Medicare credit receive Medicare Part A at no charge once they reach age 65. If you do not have 40 quarters of credit, you must pay for Medicare Part A coverage. Members who retired with a benefit effective date of July 1, 2016, or later, and who are enrolled in the CTPF MedPay program are eligible to receive a subsidy.

| Medicare Part A | Medicare Part A Cost | CTPF Subsidy |
|-----------------|----------------------|--------------|
| 40 quarters | \$0 | 0 |
| 20-29 quarters | \$240 | \$120 |
| Less than 30 | \$437 | \$218.50 |



Note: Members who retire with a benefit effective date of July 1, 2016, or later, are not eligible for the Medicare Part A subsidy.

CTPF Releases 2018 CAFR

The Chicago Teachers' Pension Fund (CTPF) Board of Trustees has released its 2018 Comprehensive Annual Financial Report (CAFR) which includes the Fund's audited financial statements, management's analysis, statistics, and other financial information. The CAFR is prepared by staff, reviewed by CTPF's independent auditor, and includes detailed investment, actuarial, and statistical information about CTPF's financial condition and operations for the fiscal year ended June 30, 2018.



Fiscal Year 2018 Highlights

Highlights from the 2018 report include:

- Investment returns continue to outperform benchmarks, similar to the previous fiscal year. The investment rate of return for fiscal year 2018 was 9.0% (benchmark of 8.4%) following fiscal year 2017's return of 13.6% and fiscal year 2016's return of 0.5%. Five and ten-year annualized returns were 8.8% (benchmark of 8.2%) and 6.7% (benchmark of 6.4%), respectively.
- Total assets increased during the fiscal year to \$11.1 billion at June 30, 2018, from \$10.8 billion at June 30, 2017.
- CTPF paid members \$1.5 billion in service retirement, disability, refunds, and survivor benefits, and an additional \$66.3 million for health care benefits.
- Total additions to plan assets were \$1.9 billion for fiscal year 2018, including total contributions of \$968.1 million and net investment income of \$896.7 million.
- The funded ratio for pension benefits, based on the market value of assets, decreased to 48.44% as of June 30, 2018, from 49.46% at the end of fiscal year 2017.

[The complete report is available here.](#)

CTPF Deploys BoardDocs Meeting Management System

New system offers the public easy access to meeting agendas and information

The Chicago Teachers' Pension Fund (CTPF) has deployed a new system for providing the public with meeting agendas and information. CTPF has partnered with BoardDocs, a cloud-based information management solution which offers a simple, paper-free method for providing meeting agendas and information packets, while maintaining a searchable repository for all documents. The BoardDocs system is designed for those with even minimal computer experience and is accessible from any device that can access the internet.



Starting with the January 17, 2019, Board of Trustees Meeting, all agendas and meeting materials for public meetings [will be available on the BoardDocs website](#). Information will be posted in accordance with the Open Meetings Act.

"We're excited to offer this new, easy-to-navigate technology, which allows us to provide enhanced transparency for our members," said Charles A. Burbridge, CTPF Executive Director. "The BoardDocs capabilities will make information more easily accessible and available to our members and the public."

[A link to the BoardDocs website](#) will now be included in [calendar posts](#) and on the [CTPF Meetings page](#) on www.ctpf.org.

Final Pension Rep Stipend Reminder

Reminder: Deadline is this Friday, February 1, 2019, for Stipend Payments

CTPF Pension Representatives receive \$50 for attending/viewing an election webinar on or before October 31, 2018, and an additional \$50 for distributing election and voting materials in their schools for the 2018 CTPF Board

of Trustees Teacher Trustee Election. Pension Representatives will receive \$50 for completing only one of these activities.

Each Pension Representative must download, complete, and return an attestation form to receive payment. If you have not already done so, please complete and return the form by this **Friday, February 1, 2019**, to receive payment.

If your attestation form is not received by 5:00 p.m. (CT) on **Friday, February 1, 2019**, your stipend will be forfeited.

[Download the attestation form here](#)

Return the form to:

Email: pensionreps@ctpf.org

Fax: 1-312-641-7185

US Mail: Chicago Teachers' Pension Fund, 203 North LaSalle Street, Suite 2600, Chicago, Illinois 60601

Questions

If you have any other questions, please contact Lateef Moody, *CTPF Member Education and Outreach Supervisor*, pensionreps@ctpf.org.

Snowbirds - Register Your Temporary Change of Address

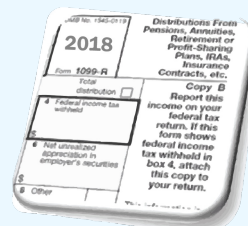


Are you a CTPF retiree heading south for the winter? Make sure you file a temporary change of address form with CTPF. To submit a Change of Address, please call Member Services at 312-641-4464. All address changes for Active CTPF Members are reported through the

Employers.

1099-R Mailings

CTPF will mail Form 1099-R to all retired members by January 31, 2019. Form 1099-R reports the distributions from pensions, and you will need to include that information when preparing your 2018 taxes. Please check your mailbox for Form 1099-R beginning the end of January.



CTPF Features

**Retired Members:
Are You Redefining Retirement?**

**Active Members:
Does Your School Shine?**



What are you doing to stay active, creative, engaged, and involved in your retirement?

Email your story about how your retirement is unique to socialmedia@ctpf.org and we may contact you for a Redefining Retirement feature.



What is your school doing to be creative, innovative, and to make a difference for students and faculty?

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

Pension Payment Schedule

The schedule for mailing checks and direct deposit dates through April is listed below. [Click here](#) for the full schedule.

| Month | Check Mailing Date | Direct Deposit Date |
|---------------|--------------------|---------------------|
| February 2019 | January 30, 2019 | February 1, 2019 |
| March 2019 | February 27, 2019 | March 1, 2019 |
| April 2019 | March 28, 2019 | April 1, 2019 |
| May 2019 | April 29, 2019 | May 1, 2019 |

CALENDAR OF EVENTS



All current meeting dates, office information, and upcoming event information can be found on the CTPF Calendar at www.ctpf.org/calendar.

STAY CONNECTED & SPREAD THE WORD

CTPF will continue to share information at www.ctpf.org

on social media, in E-Lerts, and in E-News.
Please consider forwarding this email to a friend who may be a fellow pensioner.

