

Town Hall Webinar

January 25, 2023



Chicago Teachers' Pension Fund



For CTPF Members

Today's Presenter



Carlton W. Lenoir, Sr.
CTPF Executive Director

Welcome

Town Hall Agenda

- CTPF Overview & 2022 Highlights**
- Winter Reminders**
- Summary**
- Staying Informed & Connected**



TOWN HALL WEBINAR

Overview & Highlights

CTPF Overview

As of June 30, 2022



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

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

Membership includes more than 90,000 members:

31,261

Active members

27,638

Annuitants

6,861

Vested terminated members

26,630

Unvested terminated members



Active Contributors

- 76% women
- Average age 42.6
- Average years of service 11.0
- 54% Tier 1
- 46% Tier 2

Retired Members

- 73% women
- The average age is 77.9

CTPF Governance

CTPF is governed by an independent Board of 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.

2022-2023 CTPF Board of Trustees

As of 1/19/2023



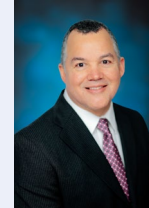
Jeffery Blackwell
President



Mary Sharon Reilly
Financial Secretary



Miguel del Valle



Victor Ochoa



Maria J. Rodriguez



Jacquelyn Price Ward
Vice President



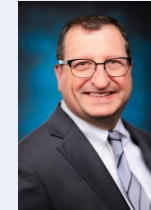
Lois Nelson
Recording Secretary



Jerry Travlos



**Quentin S.
Washington**



Philip Weiss

Board Members are CTPF Fiduciaries.

CTPF Governance

Teacher Trustee Vacancy

- During the January 19, 2023, meeting the Board of Trustees declared a vacancy due to the retirement of Trustee Tina Padilla
- A committee has been formed to fill the vacancy.
- Applications for Teacher Trustee will be accepted until January 27, 2023, at noon. Applications will be emailed to elections@ctpf.org. Find more information at ctpf.org.
- The Committee will review applications and make a recommendation to the Board for the February meeting.
- The Trustee appointed will serve until November 2023 when a Trustee will be appointed during the normal election process.



2023 Trustee Elections

This fall CTPF will hold elections for:

2 Teacher Trustees

3 Pensioner Trustees

Teachers and will serve three-year terms from November 2023-2026 and Pensioners serve two-year terms from November 2023-2025.



Election Packets will be available April 1, 2023
(email elections@ctpf.org)



CTPF Pension Reps are a primary source of Election information, if your school doesn't have a Pension Rep and you'd like to serve email elections@ctpf.org.

2022 Highlights



CTPF Team members returned to our office in September 2022 and now operate on a hybrid schedule.



CTPF responded to over 72,000 phone calls and answered more than 21,200 emails in FY 2022.



2022 staff focused on stakeholder outreach, with webinars which educated thousands of members on retirement, health insurance open enrollment, Medicare eligibility, Medicare enrollment, health insurance rebate form completion and general CTPF info. Materials are posted at ctpf.org.

2022 Highlights



Benefit Services processed more than 700 retirement applications and 900 refunds in FY 2022.



The Team also implemented an initiative to enhance automation for refund processing and has reduced the processing time by 65% from 81 days to 28 days.



CTPF posted more than 100 years of digitized meeting minutes to its website which are now available on demand.

2022 Highlights



CTPF Provides health insurance coverage for 17,000+ retirees and 1,200 rebates for retirees with other coverage. New plans went into effect January 1, 2023. CTPF has worked with vendors to hold down expenses without reducing benefits. Medicare plan cost was reduced and non-Medicare plans were modest. CTPF continues to provide a 60% subsidy for retiree plans.



2022 Surveys have been added to all publications and show continued high satisfaction with health insurance materials, presentations, and communications.

2022 Highlights



2023 Meeting Schedule Posted

Visit ctpf.org/calendar for schedule and login information. CTPF Trustees will meet monthly in 2023 and meetings will be offered in hybrid mode.



myCTPF the Member Self-Service portal received additional enhancements in 2022 and offers new services to members. All members are encouraged to register for the self-service portal.



CTPF published its first Strategic Plan, with a roadmap for progress for the next three years. The plan is available at ctpf.org.

2022 Highlights



2022 was a volatile market. CTPF is a long-term investor and continues to exceed its long-term benchmarks.



March 10 CTPF Board passed a resolution withdrawing investment in Russia, supporting the Ukrainian people.



October 20 CTPF Trustees took action to divest from fossil fuels by December 2027.



CTPF invested \$5.5B or 48% of total Fund assets with Minority, Women and Disadvantaged-Owned Business Enterprise (MWDBE) firms in fiscal year 2022.

A blue-tinted photograph of the Chicago skyline across a body of water, with a person standing on a patch of ice in the foreground. The skyline is reflected in the water. A thin white horizontal line is positioned above the main title.

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Winter Reminders

2023 New Year Changes

2023 Health Insurance and AAI

- CTPF Trustees voted to keep the Health Insurance Premium Subsidy to 60%, effective January 1, 2023.
- New health insurance rates in effect January 1, 2023
- AAI included in January paychecks
- 1099 Forms will be issued by January 31 and will be available at *myCTPF* by February 6



Contact CTPF Member Services if you need additional information or have questions about your 2023 pension payment.

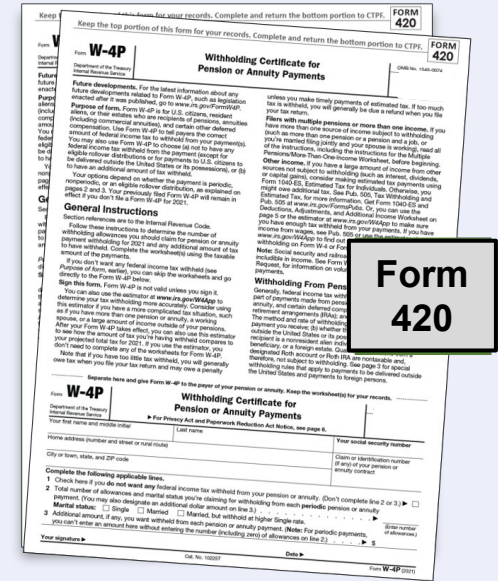
W4P Effective January 1

The IRS has issued new W4P forms for retiree withholding

CTPF cannot offer tax advice or assistance in completing this form.

Forms can be downloaded at our website (CTPF form 420).

Please reach out to your tax advisor for assistance.



Contact your tax advisor for additional information.

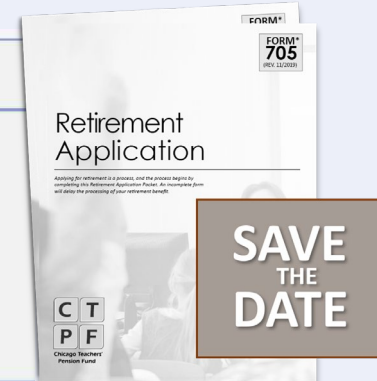
2023 Legislative Agenda

1. Amend the Open Meetings Act to give public bodies discretion to hold meetings remotely regardless of whether a disaster proclamation is in place.
2. Amend the Return to Work Statute to reduce the penalty for exceeding the limitation on days worked for temporary or non-annual return to work.
3. Amend the subject-area shortage provision (in the Return to Work Statute) to require that pensioners returning to work under that provision shall have deducted from their earnings 9% of salary as a plan sustainability contribution.
4. Enact provision that codifies that active Teacher Trustees shall have at least 22 days of paid leave to attend to Fund business, including board meetings, committee meetings, and educational conferences.
5. Amend the provision for purchase of private school service to clarify that the interest to be assessed on the purchase of service will be at the "then Actuarial Rate"

2023 Retirement Webinars

If you're considering retirement in 2023, we invite you to join CTPF for a retirement webinar.

Monday, February 20, 2023	Tuesday, April 4, 2023
<p>Webinar 9:00 a.m. or 1:00 p.m.</p> <p><i>Register by February 10th to receive a pension estimate in time for the webinar.</i></p>	<p>Webinar 9:00 a.m. or 1:00 p.m.</p> <p><i>Register by March 24th to receive a pension estimate in time for the webinar.</i></p>



Registration available at ctpf.org/calendar
Find Retirement Resources at
ctpf.org/retirement-resources



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Staying Informed & Connected

myCTPF Portal has New upgrades



myCTPF Login



Register Today!
Visit ctpf.org



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
- Retirees update through member services

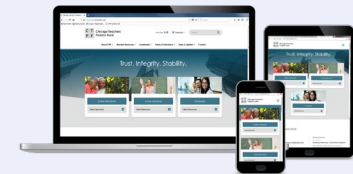
3. Visit www.ctpf.org

- Find news and information about the Fund

Follow Us!



@ Chicago Teachers' Pension Fund



Thank You

For more information, please contact

CTPF Member Services:

312.641.4464 | ctpf.org

MemberServices@ctpf.org



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