

# Town Hall Webinar

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*September 28, 2023*



Chicago Teachers' Pension Fund



*For CTPF Members*

# Today's Presenter



**Carlton W. Lenoir, Sr.**  
*CTPF Executive Director*

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***Welcome***

# Town Hall Agenda

- New Member Welcome**
- Looking Back on FY 2023**
- Fall Reminders**
- Staying Informed & Connected**

# New Member Welcome

## Defined Benefit Plan

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

## Estimating a Pension

Visit [ctpf.org/pensioncalculator](http://ctpf.org/pensioncalculator) and plug in your information.

## Reciprocal Pension

The Illinois reciprocal act may allow you to combine your service credit. Visit the Reciprocal Systems section on [ctpf.org](http://ctpf.org) for more information.

## Survivor Benefits

If the unthinkable happens, your pension can protect your family. Your surviving spouse and/or dependent minor children of both active and retired members may qualify to receive survivor benefits.

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# Fiscal Year 2023 Recap

# FY 2023 Highlights

- Implemented the Fund's first strategic plan which establishes goals and priorities for the next three years.
- Completed all achievable goals for year one in the strategic plan with several ahead of schedule.
- Returned to the office after a two-year remote period and now serve members remotely and in-person according to their preference.
- Achieved Great Place to Work status a full year ahead of schedule.
- Prioritized stakeholder outreach and collaboration offering new communications and webinars at each stage of a members' career.
- Invested in training for our Member Services team which has yielded immediate results and improved customer service.



# FY 2023 Highlights

- Completed an RFP for Medicare health plans which decreased costs for members and enabled the implementation of a new plan for members who are not eligible for Plan "F" which mirrors Plan G.
- Created a Statement of Investment beliefs to ensure that our investment goals mirror our values.
- Committed to a goal of divesting from fossil fuels by 2027.
- Received a Certificate of Achievement in financial reporting for ACFR from the GFOA and an unmodified audit from our external auditor.
- Reestablished the Internal Audit function for the organization to ensure transparent and efficient operations, focused on continuous improvement.
- Completed an RFP for outside counsel and successfully brought more legal work in house to reduce outside fees.
- Completed an RFP for a Pension Administration System which will modernize systems and provide enhanced service to members.

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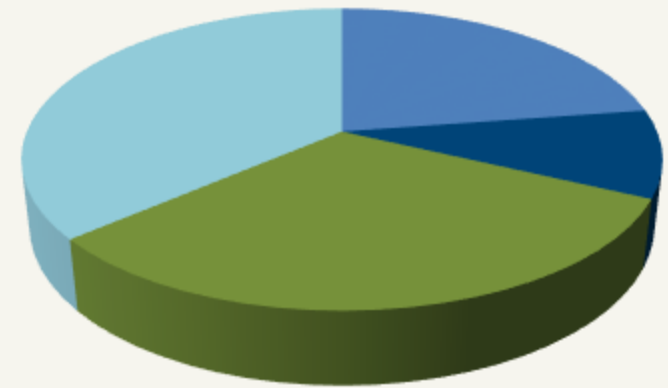
# Funding & Investment Overview



# 2023 Revenue Update

CTPF recognized approximately \$1.09 billion in revenue for fiscal year 2023:

- \$536.1 million expected from property tax receipts normal cost requirement
- \$308.7 million from the State of Illinois
- \$228.2 million from employee contributions
- \$15.0 million from the Chicago Board of Education (CPS)



■ Employees ■ Employer  
■ State of Illinois ■ Property Tax

There is an outstanding receivable of \$242.1 million expected to be covered by property tax receipts. This is included in the total revenue recognized for fiscal year 2023, but is still an outstanding receivable as of August 1, 2023

**Current funding status:** 46.8% (FY 2022)

# Investment Strategy

## CTPF Investment Strategy:



Maintain a diverse mix of assets

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Accept a level of risk appropriate for a large public employee retirement system

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Invest for a lifetime

# Investment Overview



**Fiscal Year 2023**

**Total Assets as of June 30, 2023: \$11.9 billion**

Net of fees	1 Year	Last 3 Years	Last 5 Years	Last 10 Years	Since Inception
<b>CTPF</b>	8.86%	8.44%	6.94%	7.73%	6.46%
<b>Benchmark</b>	9.53%%	7.37%	6.38%	7.29%	6.14%

# Commitment to Illinois

As of June 30, 2023, Total Market/Fair Value of Illinois-based investment managers was \$2.2 billion or 18.7% of the total CTPF investment portfolio.

Investments in companies across the state from Abbott Laboratories to Zebra Technologies

Report is available online at [ctpf.org](https://ctpf.org).



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# Fall Reminders

# CTPF Governance

CTPF is governed by an independent Board of Trustees, including 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.

## 2022-23 CTPF Board of Trustees

*As of 9/1/2023*



**Jeffery Blackwell**  
*President*



**Mary Sharon Reilly**  
*Financial Secretary*



**Victor Ochoa**



**Maria J. Rodriguez**



**Jerry Travlos**



**Tammie F. Vinson**



**Jacquelyn Price Ward**  
*Vice President*



**Lois Nelson**  
*Recording Secretary*



**Quentin S. Washington**



**Philip Weiss**



**Tanya Woods**

***Board Members are CTPF Fiduciaries.***

# 2023 Trustee Elections



This fall CTPF will hold elections for:

**2 Teacher Trustees**

**3 Pensioner Trustees**

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



Candidate nominations due September 29  
(email [elections@ctpf.org](mailto: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](mailto:elections@ctpf.org).

# 2023 Election Timeline

September 29	Last day to submit nomination packets. Completed nomination packets due to CTPF at 5:00 p.m. (CT).
October 16	Election materials mailed the week of October 16 and online voting available for Pensioner and Teacher Trustee Elections
November 3	All voting closes at 5:00 p.m.  Pensioner mail-in ballots must be <b><u>received</u></b> by this date and time.
November 6	Election Results Posted online ( <i>no later than this day</i> )
November 16	Trustees sworn in during CTPF Board of Trustees meeting



# Member Services Appointments

CTPF's Member Services team offers phone, video, and in-person counseling appointments.

Call Member Services at 312.641.4464 or send an email to [memberservices@ctpf.org](mailto:memberservices@ctpf.org) to schedule an appointment.

Walk-in appointments are not accepted. Visitors need to be added to the building's security list in advance of their visit.

Members visiting CTPF for an in-person appointment must present a valid, government-issue photo ID to the building's security team.

Proof of COVID-19 vaccination and a health screening form are required upon entry.

**CTPF PRESCREENING VISITOR FORM**  
for COVID-19 contact tracing purposes

FORM 111 (REV. 9/2022)

Please complete the following prescreening form and return your form to the CTPF receptionist.

**SECTION 1: MEMBER/VISITOR INFORMATION**

Legal Name: First \_\_\_\_\_ Last \_\_\_\_\_ Primary Phone: \_\_\_\_\_

Last 4 digits of SSN or Member ID: (if applicable) \_\_\_\_\_ Email: \_\_\_\_\_

Vendor/Company Name: \_\_\_\_\_

**CTPF COVID-19 HEALTH SCREENING STATEMENT**

All visitors **MUST** be up-to-date on their COVID-19 vaccination and provide proof of their COVID-19 vaccination upon entry. By entering any of our sites, you confirm that you meet the following requirements and have not been experiencing these symptoms prior to entry:

- I am NOT currently experiencing COVID-19 related symptoms, irrespective of my vaccination status.
- I have NOT experienced COVID-19 related symptoms in the last 10 days, irrespective of my vaccination status.
- I am NOT awaiting the results of a viral test to COVID-19 infection.
- I have NOT had prolonged close contact with any person with confirmed, suspected, or possible COVID-19 in the last 10 days. The following are exempted from this requirement:
  - Asymptomatic (showing no symptoms) people who have tested positive for COVID-19 within the last three months, have recovered, and been cleared to be around others.
  - Asymptomatic (showing no symptoms) people who are up to date with COVID-19 vaccinations authorized/approved by the U.S. Food and Drug Administration or World Health Organization.
- If I have been ordered to quarantine (i.e., based on close exposure or travel) or isolate (i.e., based on COVID-19 diagnosis), I have been successfully cleared to be around others.

**Examples of COVID-19 Symptoms:**

Fever or feeling feverish (chills, sweating, temperature ≥100°F)  
New cough      Difficulty breathing      Sore throat  
Muscle aches or body aches      Vomiting or diarrhea      New loss of taste or smell

**Subsequent Diagnosis:**  
If you test positive for COVID-19 within 48 hours of this appointment, by signing this form you agree to contact CTPF so that contact tracing, if necessary, can be conducted.

**SECTION 2: CONFIRMATION**

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**CTPF USE ONLY**

For Office Use: Proof of Vaccination Provided?  Yes  No | Verified by: \_\_\_\_\_

425 S. Financial Place, Suite 1400 | Chicago, Illinois 60605-1000 | P 312.641.4464 | F 312.641.7185 | [ctpf.org](http://ctpf.org) | [memberservices@ctpf.org](mailto:memberservices@ctpf.org)

# Member Statements Go "Green"

Member Statements will not be mailed in 2023.

Statements will be available in the Member Self Service Portal [myCTPF.org](https://myCTPF.org) in November.

Statements for fiscal years 2018 - 2022 are currently available.

Members should register at [myCTPF.org](https://myCTPF.org) to access their statements.

**CTPF**  
Chicago Teachers' Pension Fund

**EXAMPLE ONLY**

John Doe  
301 N. MAPLE ST  
CHICAGO, IL 60610

Your Pension Eligibility is:  
Active and Vested but not yet Age Eligible for a Pension Benefit.

**2021 Statement of Estimated Contributions and Benefits**  
FISCAL YEAR 07/01/2020 through 06/30/2021

**PERSONAL DATA**

Member ID:	M02185440	Date of Birth:	12/20/1956
Gender:	Female	Birth Certificate or File No.:	
Home Phone:	(773) 222-0000	Marital Status:	Married
Cell Phone:	Unknown	Date of Marriage:	Unknown
Email:		Spouse Name:	John Doe
Title:			

**SERVICE CREDIT**

As of 06/30/2020	Statement Period Totals	As of 06/30/2021
20.20000	1.00000	21.20000

Service credit as of 06/30/2021 includes:  
Regular 21.20000

**UNPAID SERVICE**  
No service credit is being purchased. Please see the Unpaid Service section in the instructions for more information.

**CONTRIBUTIONS**

Contribution Type	As of 07/01/2020	Statement Period Totals
Employee Retirement	\$103,440.85	\$8,848.75
Employee Insurance	\$13,763.18	\$915.25
Employee AM	\$8,857.43	\$450.25
Account Balance:	\$124,131.44	\$6,265.25

Post-Tax Contributions: \$0.00

**SALARY INFORMATION**

Year	Reported Earnings	Per
2021	\$91,843.20	
2020	\$87,807.50	
2019	\$86,844.00	
2018	\$84,247.43	

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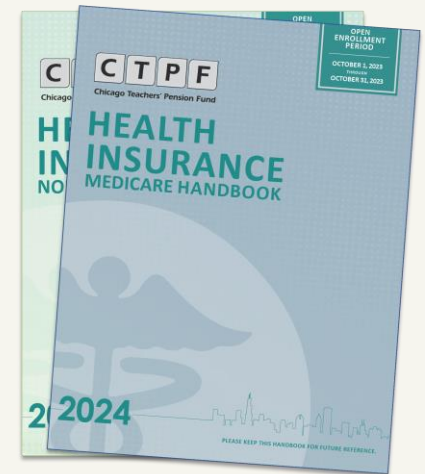
# 2024 Open Enrollment for CTPF Plans

Open Enrollment October 1-31, 2023

*Changes effective January 1, 2024*

## 2024 Open Enrollment Highlights

- All plans offered in 2023 will be offered in 2024
- You do not need to take any action to stay enrolled in your current plan.
- CTPF Trustees voted to keep the Health Insurance Premium Subsidy at 60%, effective 1/1/2023.
- CTPF will offer a new plan, Cigna Surround Group Supplement Plan, which mirrors Plan G



Open Enrollment Resources are available  
online at [ctpf.org/open-enrollment](https://ctpf.org/open-enrollment)

# 2024 Open Enrollment for CTPF Plans

Open Enrollment Education Week | October 2-6, 2023

*Visit [ctpf.org/open-enrollment](https://ctpf.org/open-enrollment) for more info.*

## 2023 Open Enrollment Resources

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- CTPF will host a series of Medicare and Non-Medicare webinars and dial-in calls, October 2-6, 2023
- The *2024 Open Enrollment Handbook* has been mailed and is posted online.
- CTPF's Open Enrollment webpage has commonly requested forms and information.
- Vendor week will be October 9-13 with vendor presentations.
- An onsite vendor fair will be held on October 12th, call member services to register



Open Enrollment Resources are available  
online at [ctpf.org/open-enrollment](https://ctpf.org/open-enrollment)

# Protecting Your Identity

## Change of Address and Direct Deposit Forms

- Change of Address (107) and Direct Deposit (425) forms must be requested from Member Services or downloaded from the *myCTPF* self-service portal.
- Letters will not be accepted for Change of Address
- Call Member Services, at 312.641.4464 to request these forms and your identity will be confirmed before the forms are issued.
- Forms will be mailed and can be sent by email.
- Active members update their demographic information with their employers.

The image shows a stack of CTPF forms. The top form is 'CTPF DIRECT DEPOSIT AUTHORIZATION' (Form 425) and the one below it is 'CTPF ADDRESS CONFIRMATION' (Form 107). A large blue shield icon with a white padlock is overlaid on the right side of the forms, symbolizing security and identity protection.

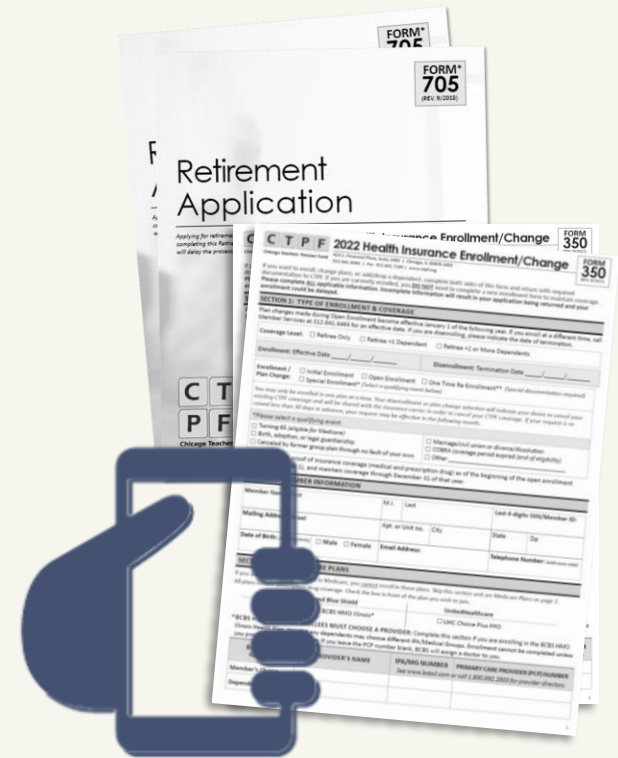


Contact CTPF Member Services at  
312.641.4464 or [memberservices@ctpf.org](mailto:memberservices@ctpf.org)

# Document Delivery

If you are submitting any documents to CTPF the best way to send documents:

- Fax 312.641.7185 or email .PDF or .JPG to [imaging@ctpf.org](mailto:imaging@ctpf.org).
- Member Services offers remote notarization services. Call 312.641.4464 and request this service.

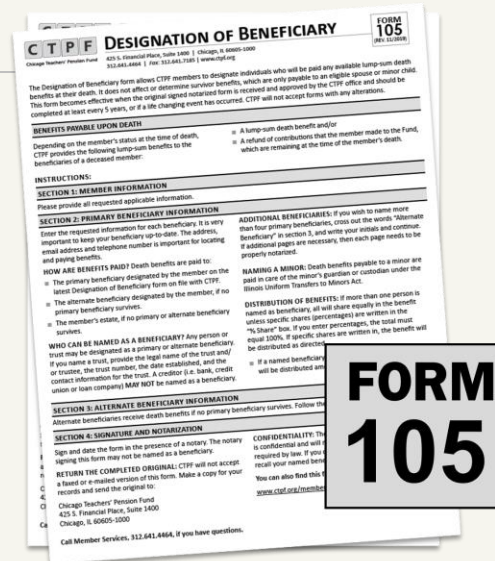


# Designate Your Beneficiary

## CTPF Form 105 Available Online

It is important to update the Designation of beneficiary form as life events occur, including marriage, civil union, death, birth, or divorce. It is also important to keep your beneficiary's contact information up-to-date.

A member may change their designation at any time by submitting an updated form to CTPF. The designation form must be on file at CTPF prior to the member's death.



Contact CTPF Member Services at  
312.641.4464 or [memberservices@ctpf.org](mailto:memberservices@ctpf.org)

A person's hands are shown typing on a laptop keyboard. The image is overlaid with a semi-transparent blue filter. The background shows a blurred office or meeting room setting with other people and screens.

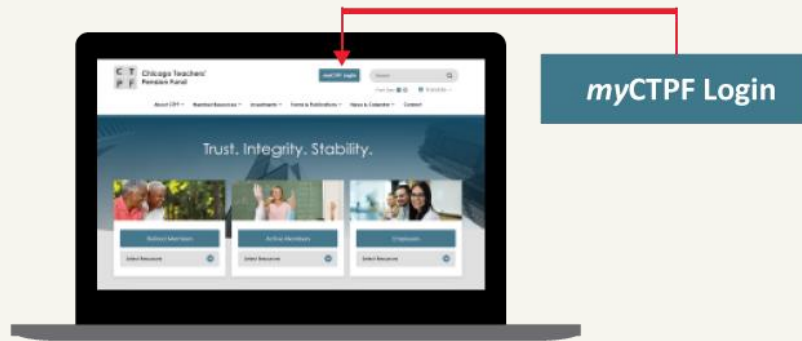
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# Staying Informed & Connected



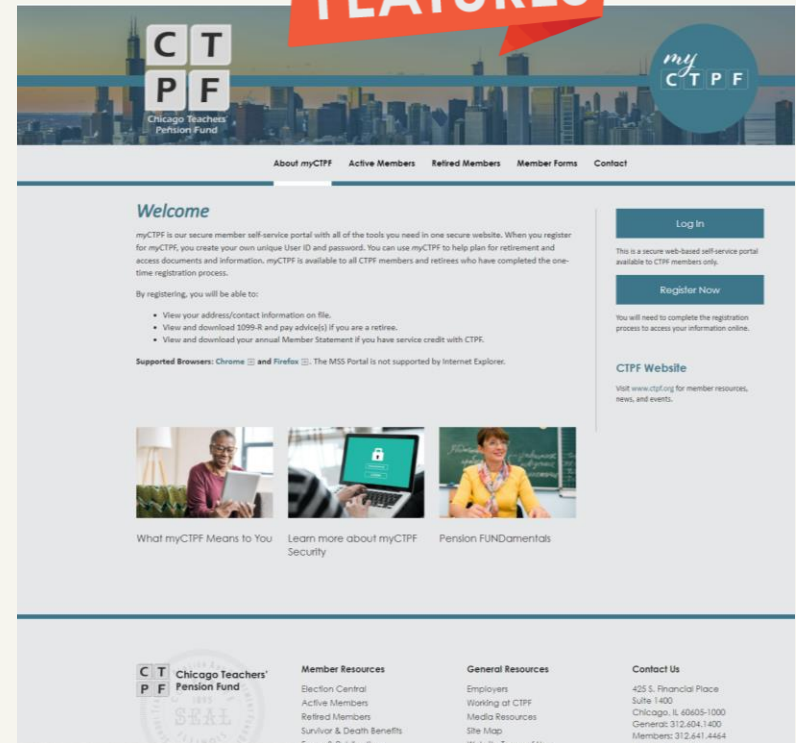
# myCTPF Portal



myCTPF Login

**Register Today!**

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



# Stay Informed & Connected

## 1. Stay in Touch

- Make sure you're registered for monthly emails
- Follow us on social media

## 2. Stay Up-to-Date

Our information depends on your communication. Make sure you keep the Fund up-to-date with your personal data if you are a retiree. Active members should stay up-to-date with their employers. Register at *myCTPF* to make demographic updates.

## 3. Visit *ctpf.org*

- Find news and information about the Fund

## 4. Quarterly Town Hall Meeting

Next meeting will be in the winter, find more information at *ctpf.org/calendar*

*Follow Us!*



@ Chicago Teachers' Pension Fund



# *Thank You*

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For more information, please contact

CTPF Member Services:

312.641.4464 | [ctpf.org](http://ctpf.org)

*MemberServices@ctpf.org*



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