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**Chicago Teachers' Pension Fund Provides \$2.1 Billion
Positive Impact to Illinois Economy**
CTPF Releases 2023 Economic Impact Statement

CHICAGO - April 25, 2023 - The Chicago Teachers' Pension Fund (CTPF) announced the release of its 2023 Economic Impact Statement. CTPF made \$1.5 billion in direct payments to annuitants living in Illinois in 2022. Those payments had a \$2.1 billion impact on the Illinois economy, supporting more than 13,802 jobs in the State. [The Buck Stays Here: Understanding the Economic Impact of CTPF Benefit Payments on the State of Illinois and the City of Chicago](#) is produced annually and details CTPF's impact on the State of Illinois and the City of Chicago. The report includes economic impact by legislative district and Chicago ward.

"A majority of our members stay in Illinois after retirement, and the pensions they have earned are spent close to home, supporting local and regional economies. This spending across the state, and specifically in the City of Chicago, contributes to overall community vibrancy," said Carlton W. Lenoir, Sr., Executive Director, CTPF. "CTPF pensions provide a sustainable retirement for 23,315 Illinois residents who continue to give back to their communities in countless ways."

The report found that 83 percent of CTPF's annuitants who collect a pension stay in the State of Illinois, with nearly half of that number continuing to call Chicago home. CTPF annuitants residing in Chicago are responsible for approximately \$1.0 billion in total economic impact and support 6,914 jobs across the city.

The study used standard economic multipliers from the U.S. Department of Commerce Bureau of Economic Analysis to assess the economic impact of spending.

ABOUT CTPF

Established by the Illinois state legislature in 1895, the Chicago Teachers' Pension Fund manages members' assets and administers benefits. The \$11.13 billion pension fund serves more than 92,000 members and provides pension and health insurance benefits to more than 27,600 beneficiaries. A majority of CTPF annuitants (83%) live in Illinois and the \$1.5 billion in pension payments they receive generate \$2.1 billion in total economic impact for the state. Find more information at ctpf.org.

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