



# PENSION NEWS

Spring 2024 | Active Members Edition

TRUST. INTEGRITY. STABILITY.



## 2024 RETIREMENT RESOURCES

*IMPORTANT REMINDERS AND TIPS  
FOR A SMOOTH RETIREMENT*

## PRIVATE TEACHING SERVICE PURCHASE AVAILABLE

*APPLICATION DEADLINE IS  
MAY 13, 2024*

## TRUSTEE ELECTIONS NOMINATION PACKETS ARE NOW AVAILABLE



## CTPF MAKES AN IMPACT

*CTPF MEMBERS SUPPORT THE ECONOMY OF ILLINOIS*

# 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.

# CTPF VISION

A premier retirement system, modeling diversity, equity and inclusion, consistently achieving top decile risk-adjusted returns and highly rated by our members for customer service excellence.

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# EXECUTIVE DIRECTOR'S MESSAGE

**At CTPF, we remain COMMITTED to SERVING OUR MEMBERS with INTEGRITY, TRANSPARENCY, and DEDICATION.**



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

CTPF prides itself on being a transparent organization, and annually we post our audited financial statements, investment reports, and other data on our website. Following the end of the Emergency Order in May 2023, which allowed for remote meetings, CTPF has continued to offer hybrid meetings, allowing members to attend remotely, and offering a live stream of both Board of Trustee and Committee meetings. At their January Board meeting, our Trustees voted to post video of our meetings online. Members can now find our meeting agendas, minutes, and videos posted in a convenient directory at [ctpf.org/board-trustees-meeting-materials](http://ctpf.org/board-trustees-meeting-materials).

CTPF conducts its business in a public forum, and our Board of Trustees represents our stakeholders and their interests. Our Trustees are volunteers, and they put a tremendous amount of time and effort into the work they undertake on behalf of the Fund and our members. We have a unique governance structure, with 12 Trustees: 6 elected by active members, 3 elected by pensioners, 1 elected by principals/administrators, and 2 appointed by the Chicago Board of Education. The system dates back to 1907, when legislation allowed teachers to elect representatives to self-govern. It is remarkable when you consider that

more than a decade before the 19<sup>th</sup> amendment legally guaranteed American women the right to vote in 1920, our members had the right to self-governance.

Members can exercise that right this fall when Teachers and Principal/Administrators elect representatives. Teachers will elect two members, and Principal/Administrators will elect one member to fulfill the remainder of Trustee Jerry Travlos' term. Dr. Travlos retired from the Board in February, and we are currently seeking his replacement who will serve until the election this November. Our website will include additional information on the Principal/Administrator appointment.

To those embarking on the next chapter of their lives in retirement, we extend our heartfelt congratulations and best wishes. Our team at CTPF has put together resources and information for those planning to retire – and I want to encourage you to take advantage of those tools. Keeping your contact information updated ensures that you stay connected with us, even after leaving the classroom, and registering at [myCTPF](http://myCTPF) our Member Self-Service Portal, makes the process a simple one at any stage in your career.

At CTPF, we remain committed to serving our members with integrity, transparency, and dedication. Thank you for your continued trust and support.

- Carlton W. Lenoir Sr.

## CTPF EARNS 2024 GREAT PLACE WORK CERTIFICATION

CTPF is proud to be Certified™ by Great Place to Work for the second year in a row. This year, 88% of our employees said CTPF is a great place to work, an excellent gain of 7% over last year's results. The average at a typical US-based company is 57%. Great Place to Work (GPTW) is the global authority on workplace culture, employee experience, and leadership behaviors proven to deliver market-leading revenue, employee retention, and increased innovation.



# 2024 RETIREMENT RESOURCES

CTPF's retirement resources page, available at [ctpf.org/retirement-resources](http://ctpf.org/retirement-resources) offers helpful information for members considering retirement in 2024. Members can download a retirement application and find the recorded version of the 2024 retirement webinars along with the slides from the presentation. Webinars offer an overview of the CTPF and CPS retirement processes and include information about post-retirement health insurance.



## SCHEDULE A COUNSELING SESSION

Do you have questions or need retirement counseling? 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) if you want to request an appointment.

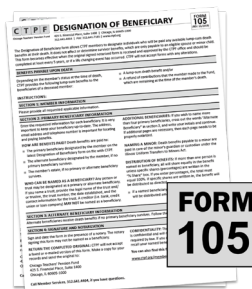
Note: Walk-in appointments are not accepted. Visitors need to be added to the building's security list in advance of their visit.

Members visiting CTPF for an in-person appointment must present a valid, government-issue photo ID to the building's security team. Visit [ctpf.org/office-information](http://ctpf.org/office-information) to prepare for your visit.

# IS YOUR BENEFICIARY DESIGNATION UP-TO-DATE?

The survivor and death benefits provided by the Chicago Teachers' Pension Fund (CTPF) are an important part of a family's financial future. CTPF uses Form 105, a Designation of Beneficiary form to determine who receives any available lump-sum death benefit or refund of contributions. The designation does not affect or determine survivor pension benefits, which are only payable to an eligible spouse or minor child. A member may change the designation at any time by submitting a new CTPF Form 105.

The designation form becomes effective when the original signed and notarized form is received and approved by the CTPF office. The form must be received by CTPF prior to the member's death.



Life events like marriage, divorce, and birth of a child can affect who you want named as your CTPF beneficiary, so be sure to update your information as necessary. Find the form at [ctpf.org/designate](http://ctpf.org/designate).

# Calendar

## APRIL

- 1 Nomination packets available for CTPF Trustee Elections
- 5 Investment Committee Meeting | 9:30 a.m.
- 19 Principal/Administrator Candidate Materials Due
- 24 Claims and Service Credits Committee Meeting | 9:30 a.m.

## MAY

- 3 Health Insurance Committee Meeting | 1:00 p.m.
- 3 Vacancy Committee Meeting | 3:30 p.m.
- 9 Spring Town Hall Webinar | 4:00 p.m.
- 13 Private Teaching Service Purchase Application Deadline
- 14 CTPF to You Webinar | 4:30 p.m.
- 16 Board of Trustees Meeting | 9:30 a.m.
- 21 Investment Committee Meeting | 9:30 a.m.  
Finance Committee Meeting | 1:00 p.m.
- 27 Memorial Day, Office Closed

## JUNE

- 7 Investment Committee First Friday Meeting | 9:30 a.m.  
Pension Laws & Administrative Rules Committee Meeting | 1:00 p.m.
- 19 Juneteenth Observed, Office Closed
- 20 Board of Trustees Meeting | 9:30 a.m.

## JULY

- 4 Independence Day observed, Office Closed

*Find a complete list of meetings, register for all webinars, and confirm meeting times and dates at [ctpf.org/calendar](http://ctpf.org/calendar).*

## Calendar Notice



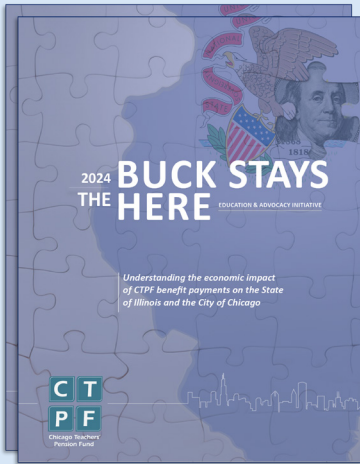
**Hybrid Meetings Offered:** CTPF is committed to offering a remote attendance option for our members who cannot attend meetings in person. Individuals who wish to attend in person must register in advance and have a government issued photo ID available to present to building security. Information about meetings is posted with the meeting notice at [ctpf.org/calendar](http://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](http://ctpf.org) | [memberservices@ctpf.org](mailto:memberservices@ctpf.org)  
Hours: 8:00 a.m. – 5:00 p.m. | M-F

# 2024 ECONOMIC IMPACT



## CTPF MAKING AN IMPACT

CTPF educators make an immeasurable impact on children: educating, nurturing, and helping them grow into productive citizens and future leaders. An educator’s impact extends far beyond the classroom – active and retired educators are also consumers, taxpayers, and voters – who live and work primarily in Chicago and surrounding communities.

CTPF pension payments create a positive impact on the Illinois economy. Each year, CTPF calculates estimates of its members’ total economic impact and the jobs supported by payments to annuitants. CTPF has released its 2024 Economic Impact Study, *The Buck Stays Here*. The report details the economic benefit pensions have on the City of Chicago and the State of Illinois. CTPF annuitants receive \$1.5 billion in direct payments which generate \$2.1 billion in economic impact for Illinois.

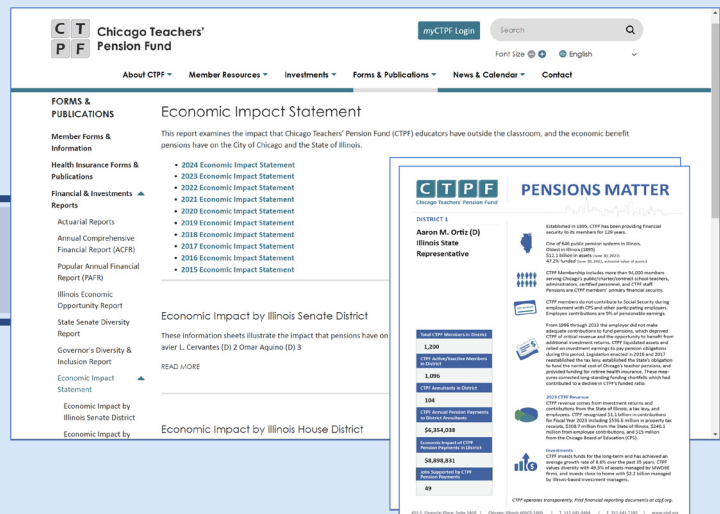
Payments to annuitants help support 11,592 jobs in Illinois including 5,768 in the City of Chicago. The report includes a breakout of pensioners by legislative district and by Chicago Aldermanic district. The study used standard economic multipliers from the U.S. Department of Commerce Bureau of Economic Analysis to assess the economic impact of spending.

### Want to learn more about your neighborhood’s economic impact?

CTPF offers individual information sheets by Illinois House or Senate District or Chicago Ward.



The full report and information sheets are available at: [ctpf.org/economic-impact](http://ctpf.org/economic-impact)



## AN EDUCATOR’S IMPACT EXTENDS FAR BEYOND THE CLASSROOM

Active and Retired educators are also consumers, taxpayers, and voters – who live and work primarily in Chicago and surrounding communities. CTPF pension payments create a positive impact on the Illinois economy.

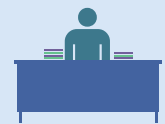
## YOUR IMPACT IN CHICAGO

View the full report for more economic impact facts. CTPF calculates estimates of total economic impact and jobs supported by multiplying benefit payments by total output multipliers supplied by the U.S. Department of Commerce, Bureau of Economic Analysis.

**\$742 MILLION**  
IN DIRECT PENSION PAYMENTS MADE TO ANNUITANTS LIVING IN CHICAGO

RESULTS IN...

**\$1.0 BILLION**  
IN TOTAL ECONOMIC IMPACT IN CHICAGO



**5,768**  
**JOBS**  
SUPPORTED IN CHICAGO



# CTPF BOARD OF TRUSTEES UPDATES

## CTPF TRUSTEE RECOGNIZED NASP TRAILBLAZER AWARD

CTPF Vice President Jacquelyn Price Ward was selected to be one of 20 Trailblazing Illinois Women who are champions of diversity and inclusion in financial services by the National Association of Securities Professionals (NASP). Trustee Price Ward and the other honorees were recognized at the Trailblazing Women Honoree Luncheon in April. NASP is the premier organization that helps African Americans, ethnic minorities, and women achieve inclusion in the financial services industry.

*Pictured, left to right: President Jeffery Blackwell, Trustee Tanya D. Woods, Trustee Quentin S. Washington, Vice President Jacquelyn Price Ward, Trustee Tammie F. Vinson, Trustee Lois Nelson, and Executive Director Carlton W. Lenoir, Sr.*



## BOARD OF TRUSTEES APPROVE POSTING OF PUBLIC MEETING VIDEO

At their January 18, 2024, meeting, the Chicago Teachers' Pension Fund (CTPF) Board of Trustees voted to post meeting video online beginning with the January 18, 2024, meeting.

CTPF has been live streaming meetings since March 31, 2020, when the pandemic necessitated online meetings. In the interest of transparent operations, the Trustees approved posting meetings on a site accessible from [ctpf.org](http://ctpf.org), with recordings of videos available on the website within 5 business days of the meeting. FOIA requests will now be directed to the Board of Trustees Meeting Materials and Video page at [ctpf.org](http://ctpf.org).



## PRINCIPAL/ADMINISTRATOR TRUSTEE VACANCY DECLARED

Principal/Administrator Trustee Jerry Travlos submitted his resignation from the Board of Trustees, effective February 5, 2024. Dr. Travlos has served as Principal/Administrator Trustee since joining the Board of Trustees in July 2012 and was most recently re-elected in 2022 to a three-year term through November 2025.

“We are grateful for his dedicated service, thoughtful leadership, and guidance throughout his distinguished tenure,” said Carlton W. Lenoir, Sr., Executive Director. “We will miss him greatly and wish him the best.”

March 21, 2024, the CTPF Board of Trustees declared a vacancy in a Principal/Administrator Trustee position. Applications were due on Friday, April 19, 2024. The Vacancy Committee appointed by CTPF President Jeffery Blackwell includes Trustees Tammie F. Vinson (Chair), Paula S. Barajas, and Jacquelyn Price Ward will meet on May 3, 2024, to review applications and make a recommendation to the Board of Trustees for their May 16, 2024, meeting.



The individual appointed to fill the position will serve until the scheduled election in November 2024. An election will be held in November 2024 to fill the position through the remainder of the term, which runs through November 2025. Petitions for the 2024 election will be available on April 1, 2024. Interested members should email [elections@ctpf.org](mailto:elections@ctpf.org) to request a nomination packet. Find more election information on [page 7](#).

## NOTES & REMINDERS



### TOWN HALL WEBINARS

CTPF offers quarterly Town Hall webinars which share up-to-date information about the Fund and its operations. The webinars generally last about 40 minutes and require registration in advance. Recordings of previous Town Hall Webinars are available on demand at [ctpf.org](http://ctpf.org). The next webinar will be Thursday, May 9, 2024, at 4:00 p.m. Register for all webinars at [ctpf.org/calendar](http://ctpf.org/calendar).



### MAIL PROCESSING

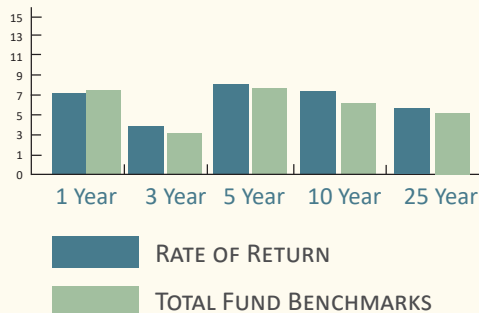
The best way to ensure prompt processing is to send benefit applications, forms, and documents by fax 312.641.7185 or email an attachment (.JPG or .PDF format) to [imaging@ctpf.org](mailto:imaging@ctpf.org).

# Financial Snapshot

## RETURN ON INVESTMENTS

As of January 31, 2024

	NET RATE OF RETURN	TOTAL FUND BENCHMARKS
1 Year	7.24%	7.69%
3 Year	4.18%	3.58%
5 Year	8.10%	7.44%
10 Year	7.19%	6.90%
25 Year	6.37%	6.07%



As of January 31, 2024, the approximate current value of CTPF's investments was \$11.95 billion, (net of fees).



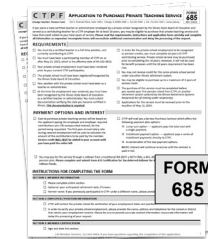
## 2023 ACFR & PAFR AVAILABLE

The 2023 Annual Comprehensive Financial Report which includes the Fund's audited financial statements, and the Popular Annual Financial Report (PAFR) which includes a summary of material presented in the ACFR have been published at [ctpf.org/financialreports](http://ctpf.org/financialreports). The entire library of financial reports can also be found at this link.



## PRIVATE TEACHING SERVICE PURCHASE AVAILABLE

State certified teachers or administrators employed by a private school recognized by the Illinois State Board of Education, who have served as a contributing teacher for a CTPF employer for at least 10 years, may be eligible to purchase that private teaching service and have that credit added to total years of service. The cost to purchase service will be based on the applicant paying the employee and employer required contributions plus 6.5% compounded interest, for the period being requested.



Interest accrues from the initial period of CTPF covered service until the bill is paid in full. The first-year annual salary rate during covered employment will be used to calculate the amount of the contributions to be paid by the member. Service credit will not be added to your account until you have paid the entire bill. **Applications for this service must be received prior to the deadline of May 13, 2024.** Find more information and Form 685 at [ctpf.org](http://ctpf.org).

## CTPF TO YOU WEBINAR

The CTU Pension/Insurance Committee is partnering with CTPF to present CTPF to You: Understanding Pension Benefits, an educational workshop for active members that will provide an overview of general pension information, on Tuesday, May 14, 2024, at 4:30 p.m. Register in advance at [ctpf.org/calendar](http://ctpf.org/calendar).



## REGISTER FOR myCTPF

More than 20,000 members have joined the member self-service portal. Members who register for the myCTPF Member Services Portal can:

- View and update address information (if you are not currently contributing to CTPF).
- View and update phone number and email addresses.
- View your benefit status information.
- View and download your annual Member Statement if you have service credit with CTPF.
- Request an estimate of your CTPF retirement benefit (if you meet the eligibility requirements).



Members are encouraged to register today at [myCTPF.org](http://myCTPF.org).

# ANNUAL TRUSTEE ELECTIONS\*

This fall CTPF will hold elections for two Teacher Trustees who will serve three-year terms from November 2024 – November 2027 and one Principal/Administrator Trustee to serve a one-year term from November 2024 – November 2025.



## CANDIDATE ELIGIBILITY

Individuals who wish to run for office must meet the following criteria as of October 1, 2024.

### Teacher Trustee:

1. Be a CTPF Member, other than a Principal/Administrator, as defined by the Illinois Pension Code (40 ILCS5/17-106);
2. 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
3. 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).

### Principal/Administrator Trustee:

1. Be a Principal/Administrator as defined in 40 ILCS 5/17-106.1; and
2. Be nominated by a petition signed by at least 25 contributors who are Principals/Administrators, as provided in 40 ILCS 5/17-139.

## NOMINATION PACKETS AVAILABLE

Nomination packets are now available. Contact Election Coordinator, Gail Davis, at [elections@ctpf.org](mailto:elections@ctpf.org) to request a packet. Signatures may be collected with paper petitions, using the online digital collection system developed by the Election Agent, or a combination of both methods. The nominating petitions cannot be altered or changed in any way.

## 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 U.S. Mail, email, or facsimile. The Fund reserves the right to request a candidate's original nomination petitions for a Teacher Trustee and a Principal/Administrator Trustee candidate, signed nomination petitions and the candidate resume and photo, if any, must be received by the Fund's Recording Secretary on or after September 16, 2024, but no later than October 1, 2024, at 5:00 p.m. (CT).

Election materials received after the deadline will not be accepted. Validated digital signatures submitted online before October 1, 2024 at 5:00 p.m. (CT) will be automatically remitted to CTPF.

## VOTER ELIGIBILITY

Teachers who are not administrators shall be eligible to vote for Teacher Trustees in accordance with Sections 17-138 and 139. Principal/Administrators shall be eligible to vote for the Principal/Administrator Trustee in accordance with Sections 17-138 and 139. Every Member must have obtained that voter eligibility status on or before October 1, 2024.

## 2024 SCHEDULE OF ELECTION EVENTS

<b>April 1</b>	Nomination packets available.
<b>September 13</b>	Last day to request nomination packets. Packets must be requested by 5:00 p.m. (CT).
<b>September 16</b>	First day for Teacher Trustee candidates to submit completed nomination petitions.
<b>October 1</b>	Last day to submit nomination packets. Completed nomination packets due to CTPF at 5:00 p.m. (CT).
<b>Week of October 14</b>	Election materials mailed and online voting available.
<b>November 1</b>	Voting closes for all elections at 5:00 p.m. (CT).
<b>November 21</b>	Trustees sworn in during CTPF Board of Trustees meeting.

\*Visit the Election Central page at [ctpf.org/elections](http://ctpf.org/elections) for additional information.

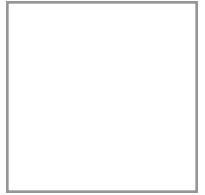


The CTPF Election Policy and all election materials can be found at Election Central at [ctpf.org/elections](http://ctpf.org/elections).



Chicago Teachers' Pension Fund

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



FOLLOW US! | SIGN UP!



EMAIL UPDATES: Sign up at [ctpf.org](http://ctpf.org). Keep your email address current by making updates in the myCTPF portal.

## 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](mailto:communications@ctpf.org) and we may contact you for a School Spotlight feature.

## CTPF CONTACTS

In addition to the printed *Pension News*, CTPF emails digital newsletters to all members. E-News and E-Lerts contains timely news and announcements that members need to know, so please **DO NOT** unsubscribe from receiving CTPF emails.



If you have unsubscribed from CTPF emails and need to re-subscribe, please visit [ctpf.org](http://ctpf.org) and find the "Sign Up for Updates" banner at the bottom of the page. CTPF also may occasionally send out a recorded message with timely information. Calls will come from CTPF's general office number: 312.604.1400 or a Member Services number, 312.641.4464. Please add these numbers to your contacts to avoid having them marked as spam.

## CTPF APPRECIATES YOUR FEEDBACK

CTPF appreciates feedback on its publications, visit [ctpf.org/pensionnews](http://ctpf.org/pensionnews) to share your thoughts on *Pension News*.



## BOARD OF TRUSTEES

Jeffery Blackwell  
President

Jacquelyn Price Ward  
Vice President

Paula S. Barajas  
Victor Ochoa

Maria J. Rodriguez  
Tammie F. Vinson

Quentin S. Washington  
Tanya D. Woods

Carlton W. Lenoir, Sr.  
Executive Director

Mary Sharon Reilly  
Financial Secretary

Lois Nelson  
Recording Secretary