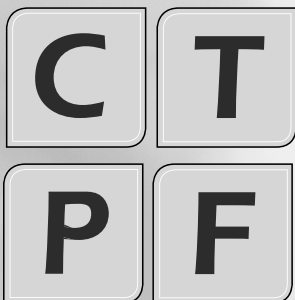


Retirement Application

Applying for retirement is a process, and the process begins by completing this Retirement Application Packet. An incomplete form will delay the processing of your retirement benefit.



**Chicago Teachers'
Pension Fund**

*** INCLUDED IN THIS PACKET**

Forms: 704, 705, 717, 720, 730, 735,
621, and 105



RETIREMENT CHECKLIST

FORM 704
(REV. 1/2023)

Please use the checklist below for submitting your application for CTPF Retirement. Contact Member Services at 312.641.4464, or MemberServices@ctpf.org, if you have questions regarding the CTPF Retirement Application.

CTPF FORMS | Complete and sign the following forms

FORM 705

RETIREMENT APPLICATION (must be notarized)

FORM 717

ACKNOWLEDGEMENT OF CTPF RULES GOVERNING RE-EMPLOYMENT

FORM 720

WITHHOLDING CERTIFICATE FOR PERIODIC PENSION OR ANNUITY PAYMENTS

FORM 730

RETIREE ACKNOWLEDGEMENT OF HEALTH INSURANCE RESPONSIBILITY & INTENT

FORM 735 (If applicable)

HEALTH INFORMATION RELEASE | This form must be signed if you elect COBRA continuation coverage from your Employer.

FORM 621 (If applicable)

OPTIONAL SERVICE REQUEST | This form must be signed if you elect to purchase additional Optional Service.

FORM 105

DESIGNATION OF BENEFICIARY (must be notarized)

REQUIRED DOCUMENTATION

NOTICE OF LEGAL NAME

You must provide evidence of your legal name at retirement. The documents you present as proof of identity **MUST** all bear the same legal name. If you have had any name change, you must provide a court approved name change order, marriage license/civil union certificate, certified judgment for dissolution of marriage, or naturalization documentation showing name change.

ALL APPLICANTS

Confirm that copies of the following personal identification documents are included (any documents in a foreign language must be accompanied by a certified translation):

- Proof of age:** birth certificate, naturalization papers, or current passport
- Proof of SSN:** Social security card or recent W-2

- If age 65 or older:** a copy of Medicare A & B card or letter of entitlement from Medicare
- Photo identification:** current driver's license, state identification, or current passport

APPLICANTS WHO ARE MARRIED OR JOINED IN A CIVIL UNION, WIDOWED, OR DIVORCED

Confirm that copies of the following additional documents are included (as applicable, and any documents in a foreign language must be accompanied by a certified translation):

Married or joined in a Civil Union

- Spouse's birth certificate or current passport
- Marriage or civil union license

Widowed

- Marriage or civil union license
- Spouse's death certificate

Divorced

- Divorce or dissolution of marriage or civil union decree

QILDRO

- Court-certified copy

ALL APPLICANTS WHO ELECTED REVERSIONARY PENSION

Confirm that copies of the following additional documents are included (as applicable):

Beneficiary Proof of Age

- Birth certificate
- Naturalization documentation
- Current passport

FOR OFFICE USE ONLY

Reviewer's Name	Reviewer's Signature	Date / /
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RETIREMENT APPLICATION INSTRUCTIONS

Please read all sections of the Retirement Application carefully and complete all required sections and forms. When completing this form, fill in applicable sections completely. **Any omitted optional sections will result in no selection.** **NOTE:** Without valid proof of Birth, Marital Status, *and/or* Death Certificates, your application will be declined. Additionally, your application will only be valid for 6 months after the date of the Notary's signature; after that time, a new application will be required.

SECTION 1 | Personal Information (Required)

Complete entire section 1A-1L. You **MUST** provide necessary documentation for sections 1H, 1I, and 1J; your application will not be processed without the required documentation.

SECTION 2 | Retirement Information (Required)

2A | Resignation Date: If you're an ACTIVE employee, you **MUST** submit an official resignation notification to your Employer in order for this application to be processed. CTPF **WILL NOT** process your application until the Employer confirms your resignation.

2B | Retirement Date: You **MUST** choose one of these options:

Tier 1: Members who joined CTPF or a qualified reciprocal system **before** January 1, 2011

Earliest Unreduced Retirement Date if you are at least:
 62 with 5 years of service, **OR**
 60 with at least 20 years of service, **OR**
 55 with at least 33.95 years of service

Earliest Reduced Retirement Date if you are at least:
 55 with minimum 20 years of service

Tier 2: Members who joined CTPF or a qualified reciprocal system **after** January 1, 2011

Earliest Unreduced Retirement Date if you are at least:
 67 with 10 years of service

Earliest Reduced Retirement Date if you are at least:
 62 with minimum 10 years of service

Other Retirement Date

If you are eligible for a Reduced Retirement Benefit, please refer to your Member Statement to determine the difference between Reduced and Unreduced Pension Amounts to help determine which choice is better for you.

The Automated Annual Increase will become effective one year after retirement when you reach age 61 for Tier 1, or when you reach age 67 for Tier 2, whichever is later. The benefit is payable beginning with the January payment following the effective date. For Tier 1 retirees, the increase is 3% of your pension, compounded annually. For Tier 2 retirees, the increase is the lesser of 3% or ½ of any increase in the CPI for the preceding year and is not compound.

SECTION 3 | Reciprocal Service (Optional)

The provisions of the Illinois Retirement Systems Reciprocal Act allow individuals who earn one or more years of service in more than one covered System to combine their service and coordinate benefits at the time of retirement. When you choose to retire with a reciprocal pension, each System calculates benefits based on your highest final average salary (FAS) and pays a proportion of your pension. The Illinois Public Pension Systems listed here are covered under the Reciprocal Act.

3A | If you will retire under the provisions of the Illinois Retirement Systems Reciprocal Act, check "Yes" and list names of all the Systems in which you earned service credit (see list of available Illinois Reciprocal Retirement Systems below). If you are not combining service under reciprocity, check "No, I do not want my pension computed under the Retirement Systems' Reciprocal Act."

- | | |
|--|---|
| <input type="checkbox"/> Cook County Employees' Annuity and Benefit Fund | <input type="checkbox"/> Municipal Employees' Annuity and Benefit Fund of Chicago |
| <input type="checkbox"/> General Assembly Retirement System | <input type="checkbox"/> Park Employees' Annuity and Benefit Fund of Chicago |
| <input type="checkbox"/> Illinois Municipal Retirement System | <input type="checkbox"/> State Employees' Retirement System |
| <input type="checkbox"/> Judges' Retirement System | <input type="checkbox"/> State Teachers' Retirement System |
| <input type="checkbox"/> Laborers' Annuity and Benefit Fund of Chicago | <input type="checkbox"/> State Universities Retirement System |
| <input type="checkbox"/> Metropolitan Water Reclamation District Retirement Fund | |

If you specified any of the Systems above, please also indicate if CTPF is your final system.

SECTION 4 | Reversionary Retirement Benefit (Optional)

NOTE: This is not a survivor pension. Any person may be designated as the reversionary beneficiary.

This section of the form **MUST** be returned to CTPF even if no elections are made.

A **Reversionary Retirement Benefit** is an option that a member may exercise at any time prior to their date of retirement.

The member elects to receive a reduced service retirement pension in order to provide a pension for another person after the death of the member. Here is a summary of the Reversionary Retirement Benefit:

- A Designation of Reversionary Beneficiary must be provided on the Retirement Application and must be filed PRIOR to the member's Retirement Date.
- Any person may be designated/named as the reversionary beneficiary.
- The amount of the reversionary pension cannot be less than \$40 per month, or more than the reduced base pension payable to the member as a result of this reversionary option.
- The reversionary pension is a fixed amount and remains the same throughout the lifetime of the recipient.
- If the member dies within 730 days from the date that the designation is filed with CTPF, no reversionary pension shall be paid.
- If the beneficiary does not survive the retired member, the member's reduced pension shall be restored to the full service pension.
- If the beneficiary dies after the reversionary designation is filed but before the date of the member's retirement, the filed election shall be void.
- The reversionary pension begins on the first day of the month following the month in which the retired member dies.
- This designation can only be revoked in writing to CTPF prior to the member's Retirement Date.
- No change to the designated beneficiary or amount of the reversionary pension is permitted. If the member chooses to file a new reversionary designation, a new 730-day qualifying period will begin on the date that the designation is filed at CTPF.

4A | You must provide the beneficiary's information along with their ***proof of birth***.

4B | You must choose the amount that the Reversionary Beneficiary will be paid upon your death. Select either the equal value of your reduced pension or a flat dollar amount.

SECTION 5 | 2.2 Upgrade and Optional Service (Optional)

2.2 Upgrade provides a way to increase the pension percentage used to calculate your benefit.

5A | 2.2 Upgrade: For service credit earned prior to July 1, 1998, the percentage used in the pension formula is determined using incremental factors as low as 1.67%. With the 2.2 Upgrade option, the 2.2% factor is applied to all CTPF service, and your retirement benefit increases. To purchase the upgrade you must have been an active contributor to CTPF prior to July 1, 1998, or must have contributed to CTPF for at least one year after July 1, 1998. If you choose to upgrade and to pay by lump sum, CTPF will issue the bill after an audit of your records is completed. You will have 30 days to pay the bill or your benefit will be finalized and deductions will begin automatically (24 installments).

Cost: The cost is based on your highest annual salary in the 4 years prior to the year in which you apply for the upgrade, multiplied by 1% for each year of service. The cost is capped at 20 years. For every 3 years of service credit earned after July 1, 1998, the cost to upgrade is reduced by 1 year. You must upgrade all service earned prior to July 1, 1998.

If you have more than 30 years of CTPF service credit, the upgrade is applied at no cost; otherwise, you can elect to pay for the upgrade. If your service credit includes reciprocal service, contact Member Services to discuss the cost to upgrade.

5B | Optional Service and Waiver: If you qualify, purchasing Optional Service allows you to increase your service credit and may increase your retirement benefit. You may purchase service for situations listed in the Optional Service Request Form (CTPF Form 621), which details requirements of each Optional Service type. Should you choose to purchase Optional Service, you must complete the Optional Service Request Form (CTPF Form 621), elect Optional Service on your Retirement Application, and provide required documentation listed in the Optional Service Request Form. Once CTPF receives your Retirement Application with Optional Service selection, we will calculate the actual cost of the Optional Service and will send you a contract. You will have 30 days from receipt of the contract to provide us with payment information. After 30 days, if payment information has not been provided, we will process your retirement application without the Optional Service. Your monthly pension will not include the additional service purchased until your contract is paid in full.

Cost: The cost of each Optional Service varies; an actual amount will be calculated and provided to you once you submit your Retirement Application indicating your intent to purchase Optional Service. Upon receipt of your contract, if you decide not to purchase Optional Service, you may do nothing and your pension will be processed without Optional Service. Note that the cost to purchase each type of Optional Service includes a 5% interest compounded annually.

5C | Authorization to Apply CTPF Refunds: If you are due a refund of contributions, you may use it to pay for your 2.2 Upgrade and/or for your Optional Service purchase.

SECTION 6 | Federal Tax Withholding (Optional)

Complete and return CTPF Form 720, Withholding Certificate for Periodic Pension or Annuity Payments, to have CTPF withhold the correct amount of federal income tax from your pension payment. If you do not return form 720, CTPF will apply the default withholding, which means withholding as if you are single, with no adjustments.

NOTE: Special rules apply to duty disability benefits that begin at age 55 or older. For duty disability benefits that begin at age 55 or older, CTPF will withhold 20% from each payment, unless you elect a rollover. If you want CTPF to withhold more than 20%, complete and return CTPF Form 720R, Withholding Certificate for Nonperiod Payments and Eligible Rollover Distributions. If you want to do an eligible rollover of your duty disability benefits, complete and return CTPF Form 740, Distribution/Rollover Certification.

SECTION 7 | Direct Deposit (Required)

Direct deposit ensures that your retirement benefit is deposited into your account on the first business day of the month, whereas a check mailed to your home will take several days to arrive and then clear, delaying access to your funds. Complete this section and provide required documentation (*voided check or letter from the bank*) to enroll in direct deposit.

SECTION 8 | Acknowledgement/Notarization (Required)

The Retirement Application **MUST** be signed and dated in the presence of a third party Notary Public.

PLEASE PRINT
while filling out this application.

SECTION 1 | **Personal Information (Required)**

1A. Legal Name: First	1B. M.I.	1C. Last	1D. Last 4-digits of SSN or Member ID

1E. Permanent Home Address *(P.O. Box addresses are not acceptable. If you want mail sent to another location, please request a Change of Address Form.)*

Street _____ Apt. or Unit No. _____

City _____ State _____ Zip _____

1F. Telephone Number *(xxx-xxx-xxxx)*

Home Number (____) - ____ - ____ Cell Number (____) - ____ - ____

1G. Personal Email _____

1H. Member's Date of Birth *(MM/DD/YYYY)* | You must provide proof of birth (i.e., copy of birth certificate, valid passport, or naturalization papers)

1I. Marital Status *(Unless selecting Never Married, you MUST provide documentation for the corresponding box selected)*

Never Married Married Civil Union Widowed Divorced

1J. Spouse's Legal Name: First	M.I.	Last	1K. Spouse's SSN <i>(xxx-xx-xxxx)</i>

1L. Minor Children *(If Applicable: List all of your children under age 18, even if not living with you, including natural, adopted, and/or step children)*

Name	Relationship	Date of Birth (MM/DD/YYYY)

SECTION 2 | **Retirement Information (Required)**

2A. Resignation Date *(MM/DD/YYYY)* | If you're an Active employee, you **MUST** officially resign with your Employer before your Pension Benefits will begin.

2B. Retirement Date *(Unless stated otherwise, the retirement annuity will begin to accrue on the earliest effective date determined by CTPF)*

Choose Your Retirement Date – If you're eligible for a Reduced Benefit, refer to your latest Member Statement to determine the difference between Reduced and Unreduced amounts.

Earliest Unreduced Retirement Date

Earliest Reduced Retirement Date - *your pension is reduced for the life of your benefit and will not be recalculated when you reach normal retirement age.*

Other Retirement Date *(MM/DD/YYYY)*: ____ / ____ / ____

SECTION 3 | **Reciprocal Service (Optional)**

3A. Reciprocal Employment

I state that I have service under one or more Illinois Reciprocal Retirement System(s) and I elect to combine my service with CTPF. **NOTE:** For a complete list of Systems covered under the Reciprocal Act, see the Retirement Application Instructions.

Yes, I do want my retirement benefit computed under the Illinois Retirement Systems Reciprocal Act. *(You must submit a retirement application separately with all Systems)*

Name of System(s) _____

Is CTPF your final System? YES NO

No, I do not want my retirement benefit computed under the Illinois Retirement Systems Reciprocal Act.

RETIREMENT APPLICATION

(continued)

NOTE: This section of the form MUST be returned to CTPF even if no elections are made.

SECTION 4 | Reversionary Retirement Benefit (Optional)

4A. Reversionary Retirement Benefit

Electing this option will result in a reduced retirement benefit for your lifetime in order to provide a pension for another person after your death. Read the Retirement Application Instructions carefully before making this election. If you elect this benefit, you MUST complete this section and the Reversionary Retirement Benefit section (4b). Additionally, if you elect this option you must provide proof of birth for your beneficiary. **NOTE:** This is not a survivor pension.

Reversionary Beneficiary Name: First	M.I.	Last	SSN (xxx-xx-xxxx)		
Mailing Address: Street		Apt. or Unit No.	City	State	Zip
Email	Telephone Number (xxx-xxx-xxxx)		Date of Birth (MM/DD/YYYY)		

4B. Reversionary Retirement Benefit (Complete this section ONLY if you are electing the Reversionary Retirement Benefit)

I elect to receive a reduced service retirement pension in order that a reversionary pension be paid, upon my death, to the person designated herein. I direct the Chicago Teachers' Pension Fund to pay the following pension to the beneficiary named in this designation.

- An amount equal to my reduced base pension payable at the time of retirement **OR** \$_____ per month (must be greater than \$40/month)

SECTION 5 | 2.2 Upgrade and Optional Service (Optional)

5A. 2.2 Upgrade (Complete this section for 2.2 Upgrade)

You are not eligible to upgrade if you have not been an active contributor to CTPF after July 1, 1998. **If you already paid to upgrade your service, OR if you have more than 30 years of service, OR if you began contributing after July 1, 1998, the upgrade is automatically applied and you do not have to make an election in this section (continue to 5B).**

- I will NOT upgrade my service to the 2.2 formula (continue to 5B).
- I choose to upgrade to the 2.2 formula. I elect the following form of payment (make a selection below):
- A lump-sum payment for the total due. Please send me a bill for the upgrade cost.
Note: Payment must be complete before CTPF finalizes your retirement benefit. (continue to 5B).
 - A deduction from my first 24 monthly pension payments (continue to 5B).

5B. Optional Service and Waiver (Complete this section if you wish to purchase Optional Service.)

Refer to the Optional Service Request Form (CTPF Form 621) for requirements associated with each Optional Service type. If you decide to purchase Optional Service, you will also need to complete and include CTPF Form 621 with your Retirement Application. **NOTE:** If you apply to purchase Optional Service, you have up to 30 days after receipt of the bill to provide necessary information. After 30 days, your retirement application will be processed without Optional Service.

- I will NOT purchase any additional Optional Service (if purchasing 2.2 Upgrade, continue to 5C., if not, continue to section 6).
- I will purchase additional Optional Service. I have completed and attached the Optional Service Request Form (CTPF Form 621) along with all required documentation. I understand that my retirement benefit will not include this Optional Service until it is paid in full. I understand that my service purchase must be completed within 30 days of the date that the Optional Service bill is issued. If the bill is not paid in full within 30 days, I understand that Optional Service will not be included in my benefit and any payments will be refunded to me without interest (continue to 5C).

5C. Authorization to Apply CTPF Refunds (Complete this section if you elected above to apply for the 2.2 Upgrade and/or to purchase Optional Service.)

NOTE: If you are not upgrading to 2.2 and will not be purchasing Optional Service, continue to section 6 of the retirement application.

Authorization

I authorize CTPF to apply any refund of contributions for which I may be eligible as payment for the following contracts. (If a refund is not sufficient to cover the purchase, you will receive an updated contract for any remaining balance.)

- I am purchasing the 2.2 Upgrade (if available)
- AND/OR**
- I am purchasing Optional Service

Payment Options for Remaining Refund

If there is a remaining refund amount left after paying for the 2.2 Upgrade and/or Optional Service, please elect how this amount should be distributed:

- Full payment of remainder amount
CTPF will issue a check for the full residual refund amount
- Rollover of remainder amount
CTPF will rollover any remaining refund.

SECTION 6 Federal Tax Withholding (Optional)

6A. Federal Tax Withholding:

NOTE: You may make changes to your withholding at any time by submitting a new tax withholding certificate from www.ctpf.org

Complete and return CTPF Form 720, Withholding Certificate for Periodic Pension or Annuity Payments, to have CTPF with hold the correct amount of federal income tax from your pension payment. If you do not return form 720, CTPF will apply the default withholding, which means withholding as if you are single, with no adjustments.

NOTE: Special rules apply to duty disability benefits that begin at age 55 or older. For duty disability benefits that begin at age 55 or older, CTPF will withhold 20% from each payment, unless you elect a rollover. If you want CTPF to withhold more than 20%, complete and return CTPF Form 720R, Withholding Certificate for Nonperiod Payments and Eligible Rollover Distributions. If you want to do an eligible rollover of your duty disability benefits, complete and return CTPF Form 740, Distribution/Rollover Certification.

SECTION 7 Direct Deposit (Required)

7A. Direct Deposit Authorization: (For expedited/timely receipt of monthly pension payments, you are required to complete a Direct Deposit Authorization.)

NOTE: CTPF Member must be a primary account holder of the authorized bank account. CTPF does not accept requests to deposit into trust or brokerage accounts.

Financial Institution Information

Table with 2 columns: Label (Bank Name, Account no., Routing no.) and Input field.

Account Type

- Checking/Money Market (You must provide a VOIDED check or letter from the bank. CTPF cannot accept temporary checks.)
Savings (You must provide a letter from your financial institution on their letterhead, signed by a personal banker, indicating the routing number, account number, and any joint account holders.)

SECTION 8 Acknowledgement/Notarization (Required)

By signing, I certify that this information is correct. I am aware that pursuant to the Illinois Pension Code, 40ILCS 5/1-135, any person who knowingly makes any false statement or falsifies or permits to be falsified any record in an attempt to defraud the Chicago Teachers' Pension Fund (CTPF) is guilty of a Class 3 felony. (Please be advised that if CTPF has reasonable suspicion that a false record has been filed with the System, it is required to report the matter to the appropriate state's attorney for investigation.)

I also certify that I read and understand the information provided in the retirement application instructions.

SIGN ONLY IN PRESENCE OF A NOTARY

Full Name (Please Print)

Signature

Date (MM/DD/YYYY)

Notarization

State of _____ County of _____

(Seal or Stamp)

This instrument was acknowledged before me on _____ by _____
Date (MM/DD/YYYY) Name of CTPF Member

Signature of Notary Public

Commission Expiration Date

*IF SEAL OR STAMP IS MISSING APPLICATION IS NOT VALID.

SECTION 1: MEMBER INFORMATION

Member Name: First	M.I.	Last	Last 4 digits of SSN or Member ID:	Date of Birth: (MM/DD/YYYY)
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SECTION 2: RE-EMPLOYMENT RULES

A CTPF retiree may decide to return to work as a teacher, but there are some rules to be aware of to avoid a pension suspension, cancellation, and possible benefit overpayment. Returning to work on a permanent, annual basis will generally result in your pension being immediately canceled, to resume only upon re-retirement.

A retiree can return to work as a teacher on a temporary and non-annual basis without affecting their pension and, if applicable, health insurance subsidy for that fiscal/school year (July 1 – June 30). However, retirees are restricted as to how many days during each fiscal/school year they can work for a Chicago Public, charter or contract school (Employer). A retiree may go to work for any entity other than an Employer without restriction. However, reciprocal retirees must meet all return to work requirements from each reciprocal retirement system.

Serious financial consequences can occur (*including the loss and/or required repayment of your pension and, if applicable, health insurance subsidy for that fiscal/school year*) when limitations are exceeded. You must notify CTPF in writing before beginning employment with an Employer.

Who is Impacted

A “teacher” is defined as any educational, administrative, professional, or other staff member whose position requires certification or licensure under the Illinois School Code.

All managerial, supervisory, confidential employees, at contract schools are excluded from the definition of teacher. If you are unsure if a job you are considering falls under this definition, you may submit a job description to CTPF for review prior to accepting the position.

Definition of Day

A retiree will be considered to have worked a “day” for return to work purposes, if the employer reports the retiree as having worked for one hour or more during a calendar day. However, a “day” shall not include an “in service” day that the retiree must attend in order to qualify as a substitute.

Note: This definition of a “day” does not affect the accumulation and tracking of hours worked teaching only drivers education courses—i.e. any portion of an hour worked counts toward the “no more than 900 hours” limitation.

I. RETURN TO WORK LIMITS

1. Permanent or Annual Re-Employment

A retiree may go to work for any entity other than an Employer without restriction. However, reciprocal retirees must meet all return to work requirements from each reciprocal retirement system. If a retiree is re-employed on a permanent or annual basis by an Employer (*except possible exception for subject shortage areas, see below*) the pension will generally be canceled on the date the re-employment begins, or on the first day of a payroll period for which service credit was validated, whichever is earlier.

Example 1

A retiree accepts a full-time teaching position with the Chicago Board of Education and works for 115 days before terminating employment. The retiree’s pension will be canceled because the re-employment was permanent in nature.

Example 2

A retiree accepts a full-time paraprofessional position at a Chicago charter school and works for 70 days before terminating employment. The retiree’s pension will immediately be canceled because the re-employment was permanent in nature.

2. Temporary and Non-Annual Employment

A retiree may work for one or more Employer(s) without having his or her pension canceled, if the employment is temporary and non-annual, or on an hourly basis, so long as the following limitations are not exceeded:

A. Days/Hours Worked Limit

A retiree who returns to work on a temporary and non-annual basis is limited to working for an Employer on no more than 140 days per school year for the time period of July 1, 2022 – June 30, 2024, only. (*The limit was 120 days prior to July 1, 2022.*)

A retiree who teaches ONLY drivers education courses, is limited to working no more than 900 hours in a year.

Example 1

A retiree who returns to work to teach drivers education courses and teaches as a day-for-day substitute teacher has worked on 141 days in a year. The retiree’s pension will be canceled because the retiree does not exclusively teach drivers education courses after regular school hours and the total number of days worked is more than 140 days in the year.

Example 2

A retiree who returns to work for an Employer as school psychologist and works 141 days during the 2022/2023 school year. The retiree’s pension will be canceled because the total number of days worked is more than 140.

B. Compensation Limit

Effective July 1, 2022, compensation limits have been eliminated. Prior to July 1, 2022, the compensation limit was \$30,000 or the daily rate normally paid to retired principals multiplied by 100 for individuals who retired with at least 5 years of service as a principal.

3. Working in a Subject Shortage Area, effective May 27, 2022

Public Act 102-1013 allows a retiree to return to work without limitation or cancellation of their pension under certain circumstances. Retirees returning to work under this provision must be employed in a verified subject shortage area for an employer that has demonstrated that they cannot otherwise fill the position(s). This legislation expires June 30, 2024.

Example

A retiree returns to work full time at their previous school from August 1, 2022– June 15, 2023. The position has not been verified as a subject shortage area. The pension will be canceled because the position is full time.

4. Retiree's Obligation to Notify CTPF

A retiree who intends to return to work must notify his or her Employer(s) and CTPF before re-employment begins.

CTPF notification is made by filing CTPF Form 770 for temporary and non-annual employment or filing CTPF Form 773 for permanent or annual re-employment. These forms are available on www.ctpf.org. An Employer(s) will establish its own notification process and retirees are responsible for completing those requirements.

II. NOTIFICATION PROCESS WHEN LIMITS EXCEEDED

If CTPF receives notice from the Employer(s) that a retiree has exceeded the days-worked limit and/or the compensation limit, CTPF will proceed as follows:

A. Cancellation Notice to Retiree

CTPF will notify the retiree that information was received indicating that a retiree's employment is in excess of the statutory limit, and that his or her pension benefits and health insurance subsidy (*if applicable*) are subject to cancellation retroactive to the date the limit was exceeded. CTPF will determine if the retiree exceeds the return to work limitations by the certified payroll records received from the Employer.

B. Administrative Hearing

Prior to the cancellation of a pension, the retiree will have the opportunity to request an administrative hearing. The hearing will determine if the re-employment exceeded the re-employment limit and/or the compensation limit.

C. Cancellation and Repayment

If the Board of Trustees determines that the time worked or compensation earned was in excess of the limitations, the retiree's pension benefits and health insurance subsidy (*as applicable*) will be canceled retroactive to the date the limit was exceeded. The retiree will be obligated to repay all pension benefits and health insurance subsidies received from the date the limit was exceeded. **IT IS THE RETIREE'S SOLE RESPONSIBILITY TO INDEPENDENTLY TRACK ALL TIME WORKED AND COMPENSATION EARNED DURING RE-EMPLOYMENT.**

The retiree shall have the right to offset any amount owed to CTPF against future pension benefit payments. The offset shall be deducted at a rate not to exceed 15% of the gross monthly pension benefit payments until CTPF is repaid in full.

III. DISCLAIMER

This fact sheet contains a summary of section 5/17-149 of the Pension Code and the Board-established rules for administration of the statute. This is not a legal reference or a complete statement of the laws or administrative rules of the Chicago Teachers' Pension Fund. If there is any conflict between this information and Illinois laws or administrative rules, the laws and administrative rules shall control.

The interpretation and application by CTPF of specific laws and rules in a given case depends on the facts of each case and other applicable laws, rules, and court decisions. The complete text of Public Act 101-0340 can be found at www.ctpf.org.

SECTION 3: ACKNOWLEDGEMENT

I acknowledge that I have received a copy of the CTPF Acknowledgement of Pension Code Provisions, and have read and understand those rules. I understand that if I return to work for the Chicago Public Schools, or a Chicago charter or contract school (Employer), I must notify CTPF and my Employer before I return to work. Notice to CTPF is made by submitting the Notice of Return to Work, CTPF Form 770 for temporary and non-annual employment or CTPF Form 773 for permanent or annual re-employment.

Finally, I understand that violating the statutory limits regarding re-employment can result in the cancellation of my pension with the obligation to repay any benefits earned while re-employed in excess of the statutory limits.

Member Name *(Please Print)*

Member Signature

Date

Form **W-4P**
Department of the Treasury
Internal Revenue Service

**Withholding Certificate
for Periodic Pension or Annuity Payments**

OMB No. 1545-0074

2024

Give Form W-4P to the payer of your pension or annuity payments.

Step 1: Enter Personal Information	(a) First name and middle initial	Last name	(b) Social security number
	Address		
	City or town, state, and ZIP code		
	(c) <input type="checkbox"/> Single or Married filing separately <input type="checkbox"/> Married filing jointly or Qualifying surviving spouse <input type="checkbox"/> Head of household (Check only if you're unmarried and pay more than half the costs of keeping up a home for yourself and a qualifying individual.)		

Complete Steps 2-4 ONLY if they apply to you; otherwise, skip to Step 5. See pages 2 and 3 for more information on each step, when to use the estimator at www.irs.gov/W4App, and how to elect to have no federal income tax withheld (if permitted).

Step 2: Complete this step if you (1) have income from a job or more than one pension/annuity, or (2) are married filing jointly and your spouse receives income from a job or a pension/annuity. **See page 2 for examples on how to complete Step 2.**

Do **only one** of the following.

(a) Use the estimator at www.irs.gov/W4App for most accurate withholding for this step (and Steps 3-4). If you or your spouse have self-employment income, use this option; **or**

(b) Complete the items below.

(i) If you (and/or your spouse) have one or more jobs, then enter the total taxable annual pay from all jobs, plus any income entered on Form W-4, Step 4(a), for the jobs less the deductions entered on Form W-4, Step 4(b), for the jobs. Otherwise, enter "-0-" . . . \$ _____

(ii) If you (and/or your spouse) have any other pensions/annuities that pay less annually than this one, then enter the total annual taxable payments from all lower-paying pensions/annuities. Otherwise, enter "-0-" . . . \$ _____

(iii) Add the amounts from items (i) and (ii) and enter the **total** here . . . \$ _____

TIP: To be accurate, submit a new Form W-4P for all other pensions/annuities if you haven't updated your withholding since 2021 or this is a new pension/annuity that pays less than the other(s). Submit a new Form W-4 for your job(s) if you have not updated your withholding since 2019.

Complete Steps 3-4(b) on this form only if (b)(i) is blank **and** this pension/annuity pays the most annually. Otherwise, do not complete Steps 3-4(b) on this form.

Step 3: Claim Dependent and Other Credits	If your total income will be \$200,000 or less (\$400,000 or less if married filing jointly): Multiply the number of qualifying children under age 17 by \$2,000 . . . \$ _____ Multiply the number of other dependents by \$500 . . . \$ _____ Add other credits, such as foreign tax credit and education tax credits . . . \$ _____ Add the amounts for qualifying children, other dependents, and other credits and enter the total here . . . \$ _____	3	\$
Step 4 (optional): Other Adjustments	(a) Other income (not from jobs or pension/annuity payments). If you want tax withheld on other income you expect this year that won't have withholding, enter the amount of other income here. This may include interest, taxable social security, and dividends . . .	4(a)	\$
	(b) Deductions. If you expect to claim deductions other than the basic standard deduction and want to reduce your withholding, use the Deductions Worksheet on page 3 and enter the result here . . .	4(b)	\$
	(c) Extra withholding. Enter any additional tax you want withheld from each payment . . .	4(c)	\$

Step 5:
Sign Here

Your signature (This form is not valid unless you sign it.)	Date
---	------

General Instructions

Section references are to the Internal Revenue Code.

Future developments. For the latest information about any future developments related to Form W-4P, such as legislation enacted after it was published, go to www.irs.gov/FormW4P.

Purpose of form. Complete Form W-4P to have payers withhold the correct amount of federal income tax from your periodic pension, annuity (including commercial annuities), profit-sharing and stock bonus plan, or IRA payments. Federal income tax withholding applies to the taxable part of these payments. Periodic payments are made in installments at regular intervals (for example, annually, quarterly, or monthly) over a period of more than 1 year. Don't use Form W-4P for a nonperiodic payment (note that distributions from an IRA that are payable on demand are treated as nonperiodic payments) or an eligible rollover distribution (including a lump-sum pension payment). Instead, use Form W-4R, Withholding Certificate for Nonperiodic Payments and Eligible Rollover Distributions, for these payments/distributions. For more information on withholding, see Pub. 505, Tax Withholding and Estimated Tax.

Choosing not to have income tax withheld. You can choose not to have federal income tax withheld from your payments by writing "No Withholding" on Form W-4P in the space below Step 4(c). Then, complete Steps 1a, 1b, and 5. Generally, if you are a U.S. citizen or a resident alien, you are not permitted to elect not to have federal income tax withheld on payments to be delivered outside the United States and its territories.

Caution: If you have too little tax withheld, you will generally owe tax when you file your tax return and may owe a penalty unless you make timely payments of estimated tax. If too much tax is withheld, you will generally be due a refund when you file your tax return. If your tax situation changes, or you chose not to have federal income tax withheld and you now want withholding, you should submit a new Form W-4P.

When to use the estimator. Consider using the estimator at www.irs.gov/W4App if you:

1. Have social security, dividend, capital gain, or business income, or are subject to the Additional Medicare Tax or Net Investment Income Tax; or
2. Receive these payments or pension and annuity payments for only part of the year.

Self-employment. Generally, you will owe both income and self-employment taxes on any self-employment income you (or you and your spouse) receive. If you do not have a job and want to pay these taxes through withholding from your payments, use the estimator at www.irs.gov/W4App to figure the amount to have withheld.

Payments to nonresident aliens and foreign estates. Do not use Form W-4P. See Pub. 515, Withholding of Tax on Nonresident Aliens and Foreign Entities, and Pub. 519, U.S. Tax Guide for Aliens, for more information.

Tax relief for victims of terrorist attacks. If your disability payments for injuries incurred as a direct result of a terrorist attack are not taxable, write "No Withholding" in the space below Step 4(c). See Pub. 3920, Tax Relief for Victims of Terrorist Attacks, for more details.

Specific Instructions

Step 1(c). Check your anticipated filing status. This will determine the standard deduction and tax rates used to compute your withholding.

Step 2. Use this step if you have at least one of the following: income from a job, income from more than one pension/annuity, and/or a spouse (if married filing jointly) that receives income from a job/pension/annuity. The following examples will assist you in completing Step 2(b).

Example 1. Bob, a single filer, is completing Form W-4P for a pension that pays \$50,000 a year. Bob also has a job that pays \$25,000 a year. Bob has no other pensions or annuities. Bob will enter \$25,000 in Step 2(b)(i) and in Step 2(b)(iii).

If Bob also has \$1,000 of interest income, which he entered on Form W-4, Step 4(a), then he will instead enter \$26,000 in Step 2(b)(i) and in Step 2(b)(iii). He will make no entries in Step 4(a) on this Form W-4P.

Example 2. Carol, a single filer, is completing Form W-4P for a pension that pays \$50,000 a year. Carol does not have a job, but she also receives another pension for \$25,000 a year (which pays less annually than the \$50,000 pension). Carol will enter \$25,000 in Step 2(b)(ii) and in Step 2(b)(iii).

If Carol also has \$1,000 of interest income, then she will enter \$1,000 in Step 4(a) of this Form W-4P.

Example 3. Don, a single filer, is completing Form W-4P for a pension that pays \$50,000 a year. Don does not have a job, but he receives another pension for \$75,000 a year (which pays more annually than the \$50,000 pension). Don will not enter any amounts in Step 2.

If Don also has \$1,000 of interest income, he won't enter that amount on this Form W-4P because he entered the \$1,000 on the Form W-4P for the higher paying \$75,000 pension.

Example 4. Ann, a single filer, is completing Form W-4P for a pension that pays \$50,000 a year. Ann also has a job that pays \$25,000 a year and another pension that pays \$20,000 a year. Ann will enter \$25,000 in Step 2(b)(i), \$20,000 in Step 2(b)(ii), and \$45,000 in Step 2(b)(iii).

If Ann also has \$1,000 of interest income, which she entered on Form W-4, Step 4(a), she will instead enter \$26,000 in Step 2(b)(i), leave Step 2(b)(ii) unchanged, and enter \$46,000 in Step 2(b)(iii). She will make no entries in Step 4(a) of this Form W-4P.

If you are married filing jointly, the entries described above do not change if your spouse is the one who has the job or the other pension/annuity instead of you.



Multiple sources of pensions/annuities or jobs. If you (or if married filing jointly, you and/or your spouse) have a job(s), do NOT complete Steps 3 through 4(b)

on Form W-4P. Instead, complete Steps 3 through 4(b) on the Form W-4 for the job. If you (or if married filing jointly, you and your spouse) do not have a job, complete Steps 3 through 4(b) on Form W-4P for **only** the pension/annuity that pays the most annually. Leave those steps blank for the other pensions/annuities.

Step 3. This step provides instructions for determining the amount of the child tax credit and the credit for other dependents that you may be able to claim when you file your tax return. To qualify for the child tax credit, the child must be under age 17 as of December 31, must be your dependent who generally lives with you for more than half the year, and must have the required social security number. You may be able to claim a credit for other dependents for whom a child tax credit can't be claimed, such as an older child or a qualifying relative. For additional eligibility requirements for these credits, see Pub. 501, Dependents, Standard Deduction, and Filing Information. You can also include **other tax credits** for which you are eligible in this step, such as the foreign tax credit and the education tax credits. Including these credits will increase your payments and reduce the amount of any refund you may receive when you file your tax return.

Step 4 (optional).

Step 4(a). Enter in this step the total of your other estimated income for the year, if any. You shouldn't include amounts from any job(s) or pension/annuity payments. If you complete Step 4(a), you likely won't have to make estimated tax payments for that income. If you prefer to pay estimated tax rather than

Specific Instructions (continued)

having tax on other income withheld from your pension, see Form 1040-ES, Estimated Tax for Individuals.

Step 4(b). Enter in this step the amount from the Deductions Worksheet, line 6, if you expect to claim deductions other than the basic standard deduction on your 2024 tax return and want to reduce your withholding to account for these deductions.

This includes itemized deductions, the additional standard deduction for those 65 and over, and other deductions such as for student loan interest and IRAs.

Step 4(c). Enter in this step any additional tax you want withheld from each payment. Entering an amount here will reduce your payments and will either increase your refund or reduce any amount of tax that you owe.

Note: If you don't give Form W-4P to your payer, you don't provide an SSN, or the IRS notifies the payer that you gave an incorrect SSN, then the payer will withhold tax from your payments as if your filing status is single with no adjustments in Steps 2 through 4. For payments that began before 2024, your current withholding election (or your default rate) remains in effect unless you submit a new Form W-4P.

Step 4(b) - Deductions Worksheet (Keep for your records.)



Form with 6 numbered steps for calculating deductions. Step 1: Enter estimate of 2024 itemized deductions. Step 2: Enter personal exemption amounts based on filing status. Step 3: Subtract line 2 from line 1. Step 4: Enter age-related amounts. Step 5: Enter student loan interest and IRA contributions. Step 6: Add lines 3 through 5.

Privacy Act and Paperwork Reduction Act Notice. We ask for the information on this form to carry out the Internal Revenue laws of the United States. You are required to provide this information only if you want to (a) request federal income tax withholding from pension or annuity payments based on your filing status and adjustments; (b) request additional federal income tax withholding from your pension or annuity payments; (c) choose not to have federal income tax withheld, when permitted; or (d) change a previous Form W-4P. To do any of the aforementioned, you are required by sections 3405(e) and 6109 and their regulations to provide the information requested on this form. Failure to provide this information may result in inaccurate withholding on your payment(s). Failure to provide a properly completed form will result in your being treated as a single person with no other entries on the form; providing fraudulent information may subject you to penalties.

Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation, and to cities, states, the District of Columbia, and U.S. commonwealths and territories for use in administering their tax laws. We may

also disclose this information to other countries under a tax treaty, to federal and state agencies to enforce federal nontax criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The average time and expenses required to complete and file this form will vary depending on individual circumstances. For estimated averages, see the instructions for your income tax return.

If you have suggestions for making this form simpler, we would be happy to hear from you. See the instructions for your income tax return.



RETIREE HEALTH INSURANCE RESPONSIBILITY AND INTENT

FORM
730
(REV. 11/2019)

425 S. Financial Place, Suite 1400 | Chicago, IL 60605-1000 | 312.641.4464 | Fax 312.641.7185 | www.ctpf.org

HEALTH INSURANCE OPTIONS AT RETIREMENT

Employer-sponsored health insurance coverage ends on the last day of the month of your retirement. You are responsible for enrolling in and paying for post-retirement health insurance coverage. Completing this form advises CTPF of your plans, and helps determine eligibility for CTPF plans and premium subsidy, but does not enroll you in any plan or continued coverage.

Coverage Options Overview

Your age at retirement may impact your insurance options. In general, coverage options at retirement include:

Under Age 65

- Employer sponsored continuation coverage (COBRA) up to 18 months or until age 65
- A CTPF sponsored health insurance plan (*available only to members whose final teaching system was CTPF*), after COBRA coverage ends
- Other coverage (*through a spouse's plan or a private company*)

Age 65 or Over

- A CTPF sponsored Medicare supplement or Advantage plan with proof of Medicare Part A and Part B enrollment
- Other supplemental coverage (*through a spouse's plan or a private company*)

PAYING FOR INSURANCE

Health insurance generally costs more as a retiree, and CTPF offers a health insurance premium subsidy to help offset the cost. The subsidy, **available to retirees whose final teaching service was with CTPF**, applies to the cost of retiree insurance, not dependent coverage. The subsidy is not guaranteed and is determined annually. See the current *CTPF Health Insurance Handbook* for more information on the subsidy.**

If you are enrolled in COBRA continuation coverage or a CTPF plan, any available premium subsidy will be applied to your pension benefit.* The necessary authorization, CTPF Form 735, must be on file. If you have coverage through another source, you can apply for an annual premium subsidy.

* CTPF does not subsidize COBRA continuation coverage once you become eligible for Medicare at age 65. You can enroll in a CTPF Medicare health plan with subsidy once enrolled in Medicare Part A and Part B. Please refer to the *CTPF Health Insurance Handbook* for more information.

** CTPF will not subsidize Medicare Part A premiums for members with benefit effective dates of July 1, 2016, or later.

COBRA CONTINUATION COVERAGE

The Consolidated Omnibus Budget Reconciliation Act of 1985 (COBRA), allows individuals to pay for the same health insurance coverage they received during employment for up to 18 months. Health insurance costs are generally lower under COBRA continuation coverage than they would be under a CTPF plan. Most retirees under age 65 choose this option and extend coverage for the maximum time allowed, up to 18 months or age 65, whichever occurs first.

Your former employer administers the COBRA program, determines eligibility, and processes applications. You must make monthly premium payments on time, or your coverage may be cancelled. Contact your employer for enrollment and cost information.

CTPF SPONSORED HEALTH INSURANCE PLANS

CTPF sponsors comprehensive health insurance plans designed to promote wellness and provide high-quality coverage at a reasonable cost.

These plans are available to retirees whose final teaching service was with CTPF, their dependents, and survivors. Reciprocal retirees whose final teaching service is with another system cannot enroll in a CTPF plan.

CTPF offers plans for:

- Non-Medicare eligible members with PPO and HMO plan options
- Medicare-eligible members who maintain enrollment in Medicare Part A and Part B, with Medicare supplement and Medicare Advantage plan options

Find more information about CTPF plans, coverage, and costs in the *CTPF Health Insurance Handbook* available at www.ctpf.org. Health insurance enrollment forms for CTPF plans are available online or from Member Services.

OTHER COVERAGE OPTIONS

You may have other sources of health insurance or supplemental insurance coverage, including group coverage through a spouse's plan or a private plan.



RETIREE HEALTH INSURANCE RESPONSIBILITY AND INTENT

FORM 730 (REV. 11/2019)

425 S. Financial Place, Suite 1400 | Chicago, Illinois 60605-1000 | 312.641.4464 | Fax: 312.641.7185 | www.ctpf.org

MEMBER INFORMATION

Legal Name: First	M.I.	Last	Last 4 digits SSN or Member ID
Date of Birth	Resignation Date		Telephone Number

RECIPROCAL RETIREE INFORMATION

Complete this section only if you are retiring under the provisions of the Illinois Reciprocal Retirement Act.

Is CTPF your final system? YES NO

If you answered NO above, you are not eligible to participate in a CTPF sponsored health insurance plan. You must obtain post-retirement health insurance coverage from another source. **Please sign here to acknowledge that you have been advised of your ineligibility for CTPF health insurance coverage and premium subsidy.***

Reciprocal Retiree Signature

Date

*Reciprocal retirees who answered NO above do not need to complete the remainder of this form.

CONFIRMATION OF CTPF MEMBER'S INTENT

Post-Retirement Health Insurance Coverage Options

Please choose one of the following options. **Check the appropriate box and initial next to your selection.** If you are retiring under the provisions of the Illinois Reciprocal Retirement Act, you may only join a CTPF sponsored health insurance plan if CTPF is your final system.

1 Employer Sponsored Continuation Coverage (COBRA)
 I will apply for continuation coverage (COBRA) through my employer

2 CTPF Sponsored Health Insurance Plan
 I will enroll in a CTPF Sponsored Health Insurance Plan

3 Another source (spouse's plan/private insurance/other)
 I will obtain health insurance from another source

ACKNOWLEDGEMENT

Please initial each statement and sign below.

_____ I understand that it is my responsibility to obtain post-retirement health insurance coverage.

_____ I understand that completing this form advises CTPF of my intent and helps determine eligibility for CTPF coverage and any available subsidy, but does not enroll me in any plan or continued coverage. It is my responsibility to contact the appropriate plan administrator to obtain enrollment forms and ensure timely payment for the plan/option I choose.

_____ I understand that CTPF will not subsidize Medicare Part A premiums for members with benefit effective dates of July 1, 2016, or later.

I acknowledge receipt of this information regarding my responsibility for securing health insurance coverage for myself at the time of retirement.

Member Signature	Date
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Chicago Teachers' Pension Fund

HEALTH INFORMATION RELEASE

425 S. Financial Place, Suite 1400 | Chicago, Illinois 60605-1000
312.641.4464 | Fax: 312.641.7185 | www.ctpf.org

**FORM
735**
(REV. 8/2022)

Authorization for Release of Health Insurance Coverage Information

Relevant to the determination of the CTPF Health Insurance Premium Subsidy

Insured's Name: First	M.I.	Last	Last 4-digits SSN/Member ID:
Mailing Address: Street			Apt. or Unit No.
City		State	Zip
Date of Birth (MM/DD/YYYY)		Telephone Number (with area code)	Email Address:
Employer's Name			

- I make this authorization for the purpose of providing health insurance premium information in connection with the determination of the insurance subsidy payable to me by Chicago Teachers' Pension Fund.
- This authorization is directed to and applied to any protected health information maintained by my employer.
- I hereby authorize my employer, its administrative and office staff, to release specific information relative to my health insurance costs for COBRA coverage, specifically including and limited to my:
 - Name
 - Identification number
 - Insurance coverage/carrier
 - Single coverage premium
 - COBRA effective date
 - COBRA termination date
 - Confirmation of continuing COBRA coverage
- This information is to be released to:
Chicago Teachers' Pension Fund
425 S. Financial Place, Suite 1400
Chicago, Illinois 60605-1000
312.641.4464
- I understand that re-disclosure of this information to a party other than the one designated above is forbidden without written authorization on my part.

- This Authorization shall be in full force and effect until the termination of my COBRA coverage with my employer, unless otherwise specified.
- I understand that this authorization may be withdrawn, by written request from me, at any time except to the extent that action has already been taken in reliance upon it.
- I understand that authorizing the release of this information is necessary and my signature is required in order to ensure the receipt of the CTPF health insurance subsidy in my monthly pension check.
- My employer is discharged of any liability and the undersigned will hold my employer harmless for complying with this "Authorization for Release of Health Insurance Information."
- I, the undersigned, have read the above and authorize staff of my employer to disclose such information as requested and specified herein, for the sole purpose of calculation and payment of the CTPF health insurance rebate due to me.
- A copy of this authorization is as valid as the original.
- I understand that the CTPF subsidy of COBRA continuation coverage ends with Medicare eligibility at age 65. I can enroll in a CTPF Medicare health plan with subsidy once enrolled in Medicare Part A and Part B.

Signature of Insured	Date
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Call Member Services, 312.641.4464, if you have questions regarding the completion of this application.



OPTIONAL SERVICE APPLICATION INSTRUCTIONS

Please read all sections of the Optional Service Application carefully and complete all required sections and forms. This document provides information related to all Optional Services available for purchase. If you qualify for any of the Optional Services below and decide to purchase additional years of service, you must complete the appropriate section, provide listed documentation, sign and date the application, and send it with your retirement application. Absence of this application will result in your retirement application being processed without Optional Service. Your monthly pension will not reflect the purchased service amount until it is paid in full. Please review requirements and costs associated with each Optional Service selection. Once we receive your application to purchase Optional Service, CTPF will send you a contract to pay for your selection(s). Please note that the cost to purchase each type of Optional Service includes a 5% interest compounded annually.

MILITARY SERVICE

The purchase of military service for public employees is a benefit designed to partially compensate veterans for their service in the U.S. Armed Forces. Any active duty military service credit purchased is applied toward the calculation of your CTPF benefits. Eligibility for a pension or retirement pay from the U.S. Government does not affect your eligibility to purchase military service with CTPF. You may purchase this Optional Service, provided you meet the requirements listed below.

Requirements

- To apply to purchase military teaching service credit you must be a regularly certified, full-time appointed teacher contributing to CTPF.
- For military service which interrupted CTPF participation, you must have contributed to CTPF or TRS prior to the military service and must have returned to service with CTPF after military service; your contributions must have been left on file and you must be currently contributing to CTPF.
- You may purchase a maximum of 5 years active duty, two of which may precede your teaching career with a CTPF covered employer.
- You must provide a copy of your DD-214 attesting to the validity of the dates of your active military service. To obtain a copy of your DD-214, send a request to: National Personnel Records Center (Military Personnel Records), 9700 Page Avenue, St. Louis, MO 63132-5100
- Additional information may be required. Please complete Form 625 (available on www.ctpf.org) to ensure accurate and timely processing of your application.

REFUNDED SERVICE CREDIT

When you received a CTPF refund of contributions, you forfeited your CTPF service credits. You may repay the refund to have that service reinstated, provided you meet the requirements listed below.

Requirements

- Your application to repay refunded service credit **MUST** be received by CTPF while you are currently employed and contributing to CTPF or another Illinois Reciprocal system.
- To reinstate refunded service you must have two or more years of contributing service under CTPF or another retirement system covered by the Illinois Reciprocal Act to which you are currently contributing. This service must have been earned subsequent to the refund.
- If you decide to reinstate the refunded service you must pay for the entire refund, plus interest. You cannot establish partial refunds.
- Additional information may be required. Please complete Form 635 (available on www.ctpf.org) to ensure accurate and timely processing of your application.

OPTIONAL LEAVE SERVICE CREDIT

You may purchase service credit for approved, unpaid leaves of absence granted by your employer. Approved leave types include: sick leave, maternity or paternity leave, study / travel leave, and sabbatical leave. Members who contributed after June 28, 2002, may purchase a maximum of 36 months of service credit; members who did not contribute after that date may purchase a maximum of 12 months of service credit. You may purchase this Optional Service, provided you meet the requirements listed below.

Requirements

- If you have multiple leaves, you can decide which leaves you will purchase, up to the maximum service for which you qualify.
- You **MUST** submit employer documentation verifying your beginning and ending leave dates. The leave approval letters can be obtained from your employer by contacting the CPS Office of Talent (if active) or Employee Records (if terminated).*
- A resignation/termination or return to work ends/concludes your leave of absence period.
- Additional information may be required. Please complete Form 645 (available on www.ctpf.org) to ensure accurate and timely processing of your application.

* Please do **NOT** send medical, FMLA or Sedgwick documents.

Call Member Services, 312.641.4464, if you have questions regarding the completion of this application.

OPTIONAL SERVICE APPLICATION INSTRUCTIONS

(continued)

PURCHASE TIME LOST | Due To 1976 Layoff

If you experience a loss of service credit due to the 1976 layoff period (June 6-21, 1976) you may be eligible to purchase this time. You may purchase this Optional Service, provided you meet the requirements listed below.

Requirements

- To purchase the 1976 Layoff service you must have been a contributor to CTPF on the days immediately preceding the June 6, 1976, layoff. If you were on a leave at the time of the layoff you are not eligible to purchase this layoff service.
- You **MUST** purchase the entire two-week layoff period.
- Additional information may be required. Please complete Form 615 (available on www.ctpf.org) to ensure accurate and timely processing of your application.

PURCHASE PUBLIC TEACHING SERVICE

If you were a state certified teacher in a public elementary or high school in Illinois, in another state, or in a school operated or sponsored by the U.S. Government, you may be eligible to purchase that public teaching service and have that credit added to your total years of service (*university service is not eligible*). You must have withdrawn your contributions from the retirement system and no portion of the service can be included in the calculation of pension paid by that retirement system. You may purchase this Optional Service, provided you meet the requirements listed below.

Requirements

- To apply to purchase public service credit you must be a regularly certified, full-time appointed teacher contributing to CTPF.
- This service cannot be used to meet CTPF vesting requirements.
- You may not use this application for service purchases under CPS or its associated charter schools.
- You may be eligible to purchase up to 10 years; however, at retirement, 60% of your total service credit used in calculation of your pension must have been earned in the public schools or charter schools of the City of Chicago. At retirement, a reduction of your purchased service may be required to meet the 60% service requirement with CTPF.
- Additional information may be required. Please complete Form 655 (available on www.ctpf.org) to ensure accurate and timely processing of your application.

OTHER SERVICE OPTIONS

You may purchase Optional Service for periods of employment listed below:

Options

- A playground or recreational instructor for the City of Chicago, the Chicago Park District, or CPS
- A member of the Chicago Board of Education
- A City of Chicago or CPS civil service librarian
- A school clerk for the Chicago Board of Education
- A lunchroom manager for the Chicago Board of Education



Chicago Teachers' Pension Fund

OPTIONAL SERVICE APPLICATION

425 S. Financial Place, Suite 1400 | Chicago, Illinois 60605-1000
312.641.4464 | Fax: 312.641.7185 | www.ctpf.org

FORM 621
(REV. 8/2023)

MEMBER INFORMATION

Legal Name: First	M.I.	Last	Suffix	Last 4 digits of SSN or Member ID:	
Mailing Address: Street		Apt. or Unit No.	City	State	Zip Code
Telephone Number: (xxx-xxx-xxxx)		Date of Birth: (MM/DD/YYYY)		Former Name:	

OPTIONAL SERVICE

Select the Optional Service(s) you wish to purchase. Please be sure you've read through the attached Optional Service requirements and include all necessary documentation (if specified). To ensure accurate and timely processing, please complete the appropriate application (as noted on the previous page).

NOTE: After CTPF receives your Optional Service Application, we will send you an Optional Service Payment Contract which will include Payment Amount and Payment Options. You will have up to 30 days from receipt of the contract to provide necessary information. After 30 days, your retirement application will be processed without Optional Service. **By not checking any of the boxes and completing the appropriate sections, you waive your request to purchase optional service.**

1975-1976 Economic Layoff

Public Teaching Service (you MUST complete information below and authorize CTPF to confirm your service)

Name of Former Employer _____ Dates of Service _____

Employer Mailing Address: _____ City _____ State _____ Zip _____

Name of Retirement System _____

Retirement System Mailing Address: _____ City _____ State _____ Zip _____

By checking this box, I authorize the employer and retirement system named above to release information to the Chicago Teachers' Pension Fund (CTPF) in order to establish public teaching service credit.

Military Service (you MUST complete information below and attach your DD-214 with your application)

Dates of active military service PRIOR to CTPF participation: _____ to _____

Dates of active military service which INTERRUPTED CTPF or TRS participation: _____ to _____

Employer Approved Unpaid Leave (you MUST provide copy of employer documentation verifying dates of each leave and specify below to which system you're a current contributor)

<input type="checkbox"/> Chicago Teachers' Pension Fund	<input type="checkbox"/> Metropolitan Water Reclamation District Retirement Fund
<input type="checkbox"/> County Employees' Annuity & Benefit Fund of Cook County	<input type="checkbox"/> Municipal Employees' Annuity & Benefit Fund of Chicago
<input type="checkbox"/> Cook County Forest Preserve Annuity & Benefit Fund	<input type="checkbox"/> Park Employees' Annuity & Benefit Fund of Chicago
<input type="checkbox"/> Employees' Annuity & Benefit Fund of Cook County	<input type="checkbox"/> State Employees' Retirement System of Illinois
<input type="checkbox"/> Judges' & General Assembly Retirement Systems	<input type="checkbox"/> Teachers' Retirement System
<input type="checkbox"/> Illinois Municipal Retirement Fund	<input type="checkbox"/> State Universities Retirement System
<input type="checkbox"/> Laborers' Annuity & Benefit Fund of Chicago	Date you began contributing to your current retirement system: ___/___/___

Refunded Service Credit | Refund issued year: _____ Years of CPS Service: _____

<input type="checkbox"/> Chicago Teachers' Pension Fund	<input type="checkbox"/> Metropolitan Water Reclamation District Retirement Fund
<input type="checkbox"/> County Employees' Annuity & Benefit Fund of Cook County	<input type="checkbox"/> Municipal Employees' Annuity & Benefit Fund of Chicago
<input type="checkbox"/> Cook County Forest Preserve Annuity & Benefit Fund	<input type="checkbox"/> Park Employees' Annuity & Benefit Fund of Chicago
<input type="checkbox"/> Employees' Annuity & Benefit Fund of Cook County	<input type="checkbox"/> State Employees' Retirement System of Illinois
<input type="checkbox"/> Judges' & General Assembly Retirement Systems	<input type="checkbox"/> Teachers' Retirement System
<input type="checkbox"/> Illinois Municipal Retirement Fund	<input type="checkbox"/> State Universities Retirement System
<input type="checkbox"/> Laborers' Annuity & Benefit Fund of Chicago	Date you began contributing to your current retirement system: ___/___/___

Other Service (refer to optional service instructions for other available options)

Name of service option: _____



DESIGNATION OF BENEFICIARY

FORM 105
(REV. 8/2023)

Chicago Teachers' Pension Fund

425 S. Financial Place, Suite 1400 | Chicago, IL 60605-1000
312.641.4464 | Fax: 312.641.7185 | www.ctpf.org

The Designation of Beneficiary form allows CTPF members to designate individuals who will be paid any available Death Benefit pursuant to Sections 17-123 and 17-124 of the Illinois Pension Code (40 ILCS 5/17-123 and 124) at their death. It does not affect or determine survivor benefits, which are only payable to an eligible spouse or minor child. This form becomes effective when the original signed notarized form is received and approved by the CTPF office and should be completed at least every 5 years, or if a life changing event has occurred. CTPF will not accept forms with any alterations.

BENEFITS PAYABLE UPON DEATH

Depending on the member's status at the time of death, CTPF provides the following lump-sum benefits to the beneficiaries of a deceased member:

- A lump-sum death benefit,
- A refund of contributions that the member made to the Fund, which are remaining at the time of the member's death, and
- Any outstanding unpaid benefits due to the member.

INSTRUCTIONS:

SECTION 1: MEMBER INFORMATION

Please provide all requested applicable information.

SECTION 2: PRIMARY BENEFICIARY INFORMATION

Enter the requested information for each beneficiary. It is very important to keep your beneficiary up-to-date. The address, email address and telephone number is important for locating your beneficiary and paying benefits.

HOW ARE BENEFITS PAID? Death benefits are paid to:

- The primary beneficiary designated by the member on the latest Designation of Beneficiary form on file with CTPF.
- The alternate beneficiary designated by the member, if no primary beneficiary survives.
- The member's estate, if no primary or alternate beneficiary survives.

WHO CAN BE NAMED AS A BENEFICIARY? Any person or trust may be designated as a primary or alternate beneficiary. If you name a trust, provide the legal name of the trust and/or trustee, the trust number, the date established, and the contact information for the trust. A creditor (i.e. bank, credit union or loan company) **MAY NOT** be named as a beneficiary.

ADDITIONAL BENEFICIARIES: If you wish to name more than four primary beneficiaries, cross out the words "Alternate Beneficiary" in section 3, and write your initials and continue. If additional pages are necessary, then each page needs to be properly notarized.

NAMING A MINOR: Death benefits payable to a minor are paid in care of the minor's guardian or custodian under the Illinois Uniform Transfers to Minors Act.

DISTRIBUTION OF BENEFITS: If more than one person is named as beneficiary, all will share equally in the benefit unless specific shares (percentages) are written in the "% Share" box. If you enter percentages, the total must equal 100%. If specific shares are written in, the benefit will be distributed as directed.

- If a named beneficiary does not survive, his or her shares will be distributed among any surviving beneficiaries.

SECTION 3: ALTERNATE BENEFICIARY INFORMATION

Alternate beneficiaries receive death benefits if no primary beneficiary survives. Follow the directions in section 2.

SECTION 4: SIGNATURE AND NOTARIZATION *(Remote Notarization Available)*

Sign and date the form in the presence of a notary or schedule a remote notarization session with CTPF. The notary signing this form may not be named as a beneficiary.

RETURN THE FORM: CTPF will not accept a faxed or e-mailed version of this form. Make a copy for your records and send the original to:

Chicago Teachers' Pension Fund
425 S. Financial Place, Suite 1400
Chicago, IL 60605-1000

REMOTE NOTARIZATION AVAILABLE: Member Services offers remote notarization for CTPF documents. Call or email Member Services at 312.641.4464 or memberservices@ctpf.org, and request a video conference for notarization.

CONFIDENTIALITY: The information contained on your form is confidential and will not be disclosed to anyone except as required by law. If you cannot locate a copy of this form or recall your named beneficiary, contact CTPF.

You can also find this form on our website:

Call Member Services, 312.641.4464, if you have questions regarding the completion of this application.



Chicago Teachers' Pension Fund

DESIGNATION OF BENEFICIARY

Return this form to CTPF, 425 S. Financial Place, Suite 1400, Chicago, IL 60605-1000
Make a copy for your records.

FORM 105
(REV. 8/2023)

Legal Name: First		M.I.	Last		Last 4 digits SSN or Member ID:
Member's Date of Birth: (MM/DD/YY)		Mailing Address: Street <i>Include apt. or unit no.</i>			
City	State	Zip	Telephone Number: (with area code)		Email:
Marital Status: <input type="checkbox"/> never married <input type="checkbox"/> married/civil union <input type="checkbox"/> divorced <input type="checkbox"/> widowed		Marriage/Civil union date: (MM/DD/YY)		Spouse's Date of Birth: (MM/DD/YY)	
Spouse's Name: First		M.I.	Last		Spouse's SSN:

SECTION 2: Primary Beneficiary/ies receive CTPF death benefits first % must add to 100

Name:		Date of Birth: (MM/DD/YY)		Relationship:		% of share:
Address: Street	City	State	Zip	Phone Number:	Email:	
Name:		Date of Birth: (MM/DD/YY)		Relationship:		% of share:
Address: Street	City	State	Zip	Phone Number:	Email:	
Name:		Date of Birth: (MM/DD/YY)		Relationship:		% of share:
Address: Street	City	State	Zip	Phone Number:	Email:	
Name:		Date of Birth: (MM/DD/YY)		Relationship:		% of share:
Address: Street	City	State	Zip	Phone Number:	Email:	

SECTION 3: Alternate Beneficiary/ies receive death benefits if no primary beneficiary survives % must add to 100

Name:		Date of Birth: (MM/DD/YY)		Relationship:		% of share:
Address: Street	City	State	Zip	Phone Number:	Email:	
Name:		Date of Birth: (MM/DD/YY)		Relationship:		% of share:
Address: Street	City	State	Zip	Phone Number:	Email:	

SECTION 4: SIGNATURE & NOTARIZATION

Signature of: _____ Date (MM/DD/YYYY) _____
 CTPF Member Agent/Power of Attorney Guardian

State of _____ County of _____

This instrument was acknowledged before me on _____ by _____
Date (MM/DD/YYYY) Name of CTPF Member

 Signature of Notary Public Commission Expiration Date _____

(Seal or Stamp)

*IF SEAL OR STAMP IS MISSING APPLICATION IS NOT VALID