

Town Hall Webinar

May 9, 2024



Chicago Teachers' Pension Fund



For CTPF Members

Today's Presenter

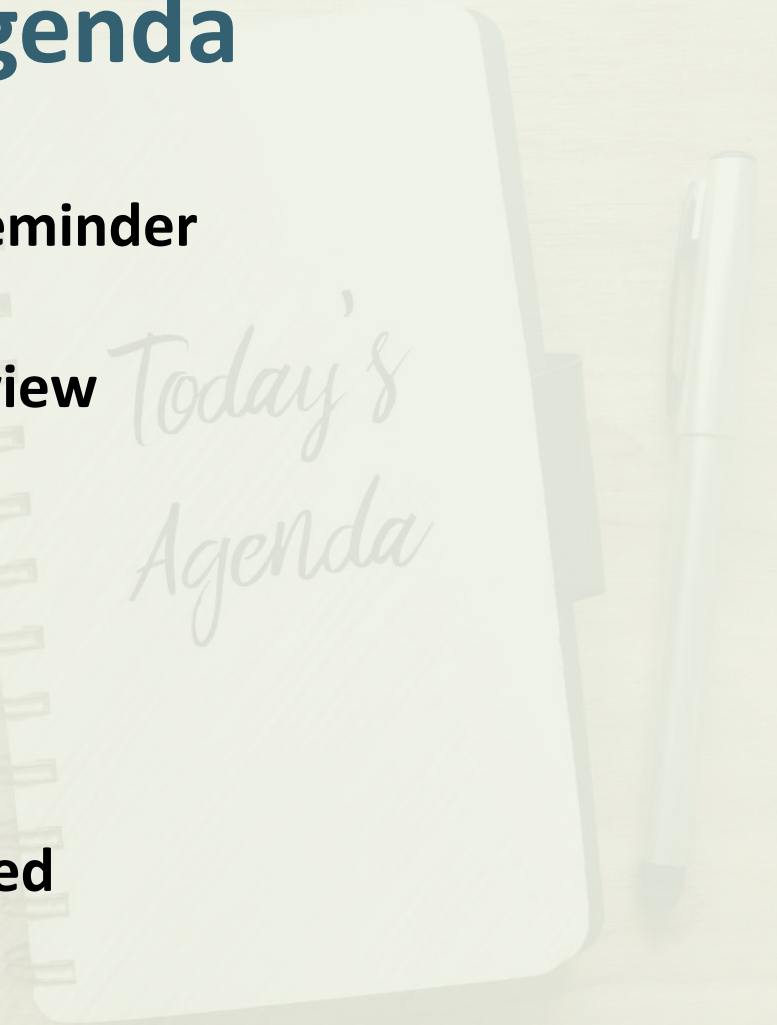


Carlton W. Lenoir, Sr.
CTPF Executive Director

Welcome

Town Hall Agenda

- CTPF Overview & Election Reminder
- Funding & Investment Overview
- Economic Impact
- Spring Reminders
- Staying Informed & Connected





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Overview and Election Reminders

CTPF Today



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

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

Membership includes more than 94,000 members:

31,824

Active members

27,474

Annuitants

6,947

Vested terminated members

26,630

Unvested terminated members



Active Contributors

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

Retired Members

- 73% women
- The average age is 77.9

CTPF Governance

CTPF is governed by an independent Board of Trustees include six trustees elected by the active teacher membership, one trustee elected by the active principals and administrators, three trustees elected by the retired membership, and two trustees appointed by the Board of Education.

2023-2024 CTPF Board of Trustees

As of 1/1/2024



Jeffery Blackwell
President



Mary Sharon Reilly
Financial Secretary



Paula S. Barajas



Victor Ochoa



Maria J. Rodriguez



Jerry Travlos



Jacquelyn Price Ward
Vice President



Lois Nelson
Recording Secretary



Tammie F. Vinson



**Quentin S.
Washington**



Tanya D. Woods

Meeting Schedules, agendas, and recordings available at ctpf.org

2024 Trustee Elections



This fall CTPF will hold elections for:

2 Teacher Trustees

1 Principal/Administrator Trustee

Teachers will serve three-year terms from November 2024-November 2027.
Principal/Administrator will serve from November 2024-November 2025.



Election Packets are available
(email elections@ctpf.org)



CTPF Pension Reps are a primary source of Election information, if your school doesn't have a Pension Rep and you'd like to serve email elections@ctpf.org. Pension Reps can earn up to \$100 per year for their service to CTPF.

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Funding & Investment Overview

Revenue Update

In addition to revenue from investments, CTPF now receives contributions from four major sources: the State of Illinois, a tax levy, CPS, and employees. CTPF will receive about \$1.0 billion in revenue for fiscal year 2024 (as of April 15):

- ❑ \$308.1 million from State of Illinois Normal cost and health insurance contributions, with \$77.1 million outstanding.
- ❑ \$14.6 million statutorily required contribution paid in full by State of Illinois.
- ❑ \$699.8 million due from Chicago Board of Education (CPS) with \$7.1 million paid by CPS and \$307.9 million received in property tax receipts (\$384.8 million outstanding).

Total balance of \$461.9 million is outstanding and payment is expected this fall.

Investment Strategy

CTPF Investment Strategy:



Maintain a diverse mix of assets



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



Invest for a lifetime

Investment Overview



Fiscal Year 2024

Total Assets as of March 31, 2024: \$12.5 billion

Net of fees	Fiscal Year to Date (2/29/2024)	Last 3 Years	Last 5 Years	Last 10 Years	Since Inception
CTPF	8.3%	4.61%	8.3%	7.21%	8.2%
Benchmark	9.78%	4.10%	7.75%	6.29%	7.91%

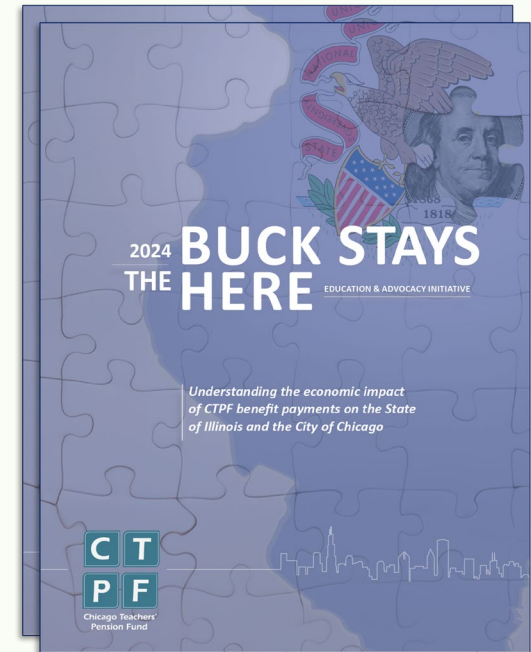
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Making an Impact



CTPF Pensions Benefit Illinois

- Pensions help to recruit and retain experienced and qualified teachers, and lower the cost of employee turnover.
- Teachers earn pensions with every paycheck and return their pensions to the Illinois economy every month – for the benefit of all.
- Retirees with guaranteed income continue to spend, even in difficult economic times.



The Buck Stays Here

CTPF MEMBERS' IMPACT EXTENDS BEYOND CLASSROOM



About 82% of all CTPF members including annuitants, live in Illinois.

ILLINOIS

\$1.5 BILLION MADE IN DIRECT PENSION PAYMENTS TO ANNUITANTS LIVING IN ILLINOIS

RESULTS IN...

\$2.1 BILLION IN TOTAL ECONOMIC IMPACT IN ILLINOIS



11,592 JOBS SUPPORTED IN ILLINOIS

CHICAGO

\$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

NOTE: 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.

The Buck Stays Here

Individual
Information Sheets
Available
State Senate
State House
Chicago Alderperson

The screenshot displays the Chicago Teachers' Pension Fund (CTPF) website. The top navigation bar includes the CTFP logo, the text "Chicago Teachers' Pension Fund", a "myCTPF Login" button, a search bar, and options for "Font Size" and "English". The main menu contains links for "About CTPF", "Member Resources", "Investments", "Forms & Publications", "News & Calendar", and "Contact".

The "Forms & Publications" section is expanded, showing a list of documents:

- Member Forms & Information
- Health Insurance Forms & Publications
- Financial & Investments Reports
 - Actuarial Reports
 - Annual Comprehensive Financial Report (ACFR)
 - Popular Annual Financial Report (PAFR)
 - Illinois Economic Opportunity Report
 - State Senate Diversity Report
 - Governor's Diversity & Inclusion Report
- Economic Impact Statement
 - Economic Impact by Illinois Senate District
 - Economic Impact by Illinois House District

The "Economic Impact Statement" page is selected, featuring a sub-header "Economic Impact Statement" and a paragraph: "This report examines the impact that Chicago Teachers' Pension Fund (CTPF) educators have outside the classroom, and the economic benefit pensions have on the City of Chicago and the State of Illinois." A list of links for Economic Impact Statements from 2015 to 2024 is provided. Below this, there are sections for "Economic Impact by Illinois Senate District" and "Economic Impact by Illinois House District", each with a "READ MORE" link.

Overlaid on the right side of the screenshot is an infographic titled "PENSIONS MATTER" for "DISTRICT 1" representative Aaron M. Ortiz (D). The infographic includes the following data points:

- Total CTPF Members in District:** 1,200
- CTPF Active/Inactive Members in District:** 1,096
- CTPF Annuitants in District:** 104
- CTPF Annual Pension Payments to District Annuitants:** \$6,354,038
- Economic Impact of CTPF Pension Payments in District:** \$8,898,831
- Jobs Supported by CTPF Pension Payments:** 49

 The infographic also contains text explaining that CTPF has been providing financial security since 1895, that it is one of 46 public pension systems in Illinois, and that it includes more than 94,000 members. It notes that CTPF members do not contribute to Social Security and that CTPF revenue comes from investment returns and contributions from the State of Illinois, a tax levy, and employees.

At the bottom of the infographic, it states: "CTPF operates transparently. Find financial reporting documents at ctpf.org." The footer of the infographic provides contact information: "425 S. Financial Place, Suite 1400 | Chicago, Illinois 60605-1000 | T 312.641.4664 | F 312.641.7185 | www.ctpf.org".

The background of the slide features a city skyline, likely Chicago, with prominent skyscrapers like the Willis Tower. In the foreground, there is a large field of colorful tulips in shades of red, yellow, and white. The scene is captured in a soft, slightly hazy light, possibly during sunrise or sunset, with a lens flare effect on the left side. A thin horizontal line is positioned above the main title.

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Spring Reminders

2024 Retirement Last Call

If you're considering retirement for 2024, now is the time to prepare:

1. Request a Pension Estimate from Member Services
2. Download a Retirement Application and review the 2024 Retirement Webinar at ctpf.org/retirement-resources
3. Retirement is a two-step process. CTPF cannot process applications until we receive resignation confirmation from the employer.



Retirement
TO DO! ✓

Member Services Appointments

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

Call Member Services at 312.641.4464 or send an email to memberservices@ctpf.org to schedule an appointment.

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

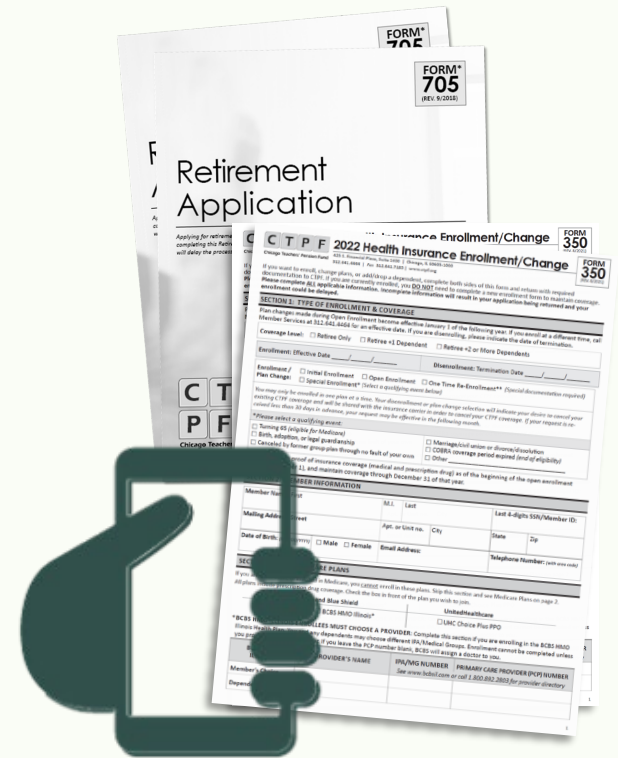
Members visiting CTPF for an in-person appointment must present a valid, government-issue photo ID to the building's security team.



Document Delivery

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

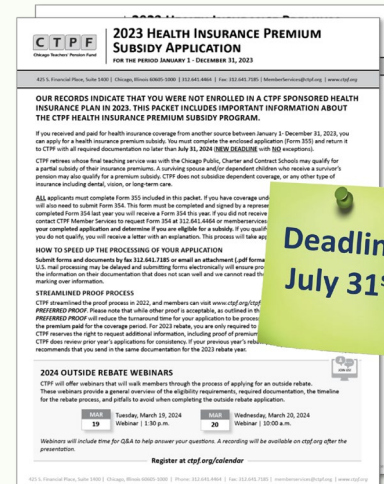
- Fax 312.641.7185 or email .PDF or .JPG to imaging@ctpf.org.
- Member Services offers remote notarization services. Call 312.641.4464 and request this service.



Retiree Health Insurance Reminders



UHC Rate
Increases
June 1



Health Insurance
Rebate
Applications

Protecting Your Identity

Change of Address and Direct Deposit Forms

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

The image shows a stack of CTPF forms. The top form is 'CTPF ADDRESS CONFIRMATION' with a 'FORM 107' stamp. Below it is 'CTPF DIRECT DEPOSIT AUTHORIZATION' with a 'FORM 425' stamp. The forms contain fields for member information, account details, and a signature line. A blue shield icon with a padlock is overlaid on the bottom right of the forms.



Contact CTPF Member Services at
312.641.4464 or memberservices@ctpf.org

Designate Your Beneficiary

CTPF Form 105 Available Online

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

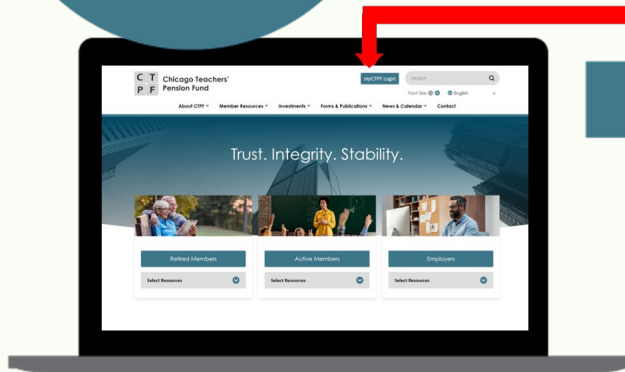
A member may change their designation at any time by submitting an updated form to CTPF. The designation form must be on file at CTPF prior to the member's death.

The image shows a sample of the CTPF Form 105, titled "DESIGNATION OF BENEFICIARY". The form includes sections for member information, primary beneficiary information, alternate beneficiary information, and instructions. A large "FORM 105" label is overlaid on the bottom right of the form image.



Contact CTPF Member Services at
312.641.4464 or memberservices@ctpf.org

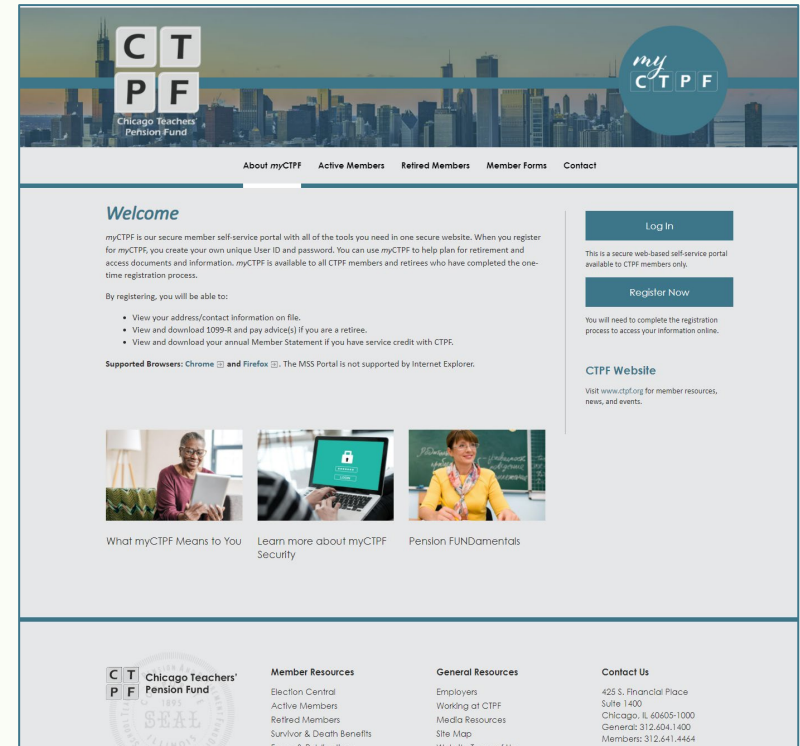
myCTPF Portal



myCTPF Login

Register Today!

Visit ctpf.org



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Staying Informed & Connected

Stay Informed & Connected

1. Stay in Touch

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

2. Stay Up-to-Date

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

3. Visit *ctpf.org*

- Find news and information about the Fund

4. Quarterly Town Hall Meeting

Next meeting September 26, 4:00 p.m., register at *ctpf.org/calendar*

Follow Us!



@ Chicago Teachers' Pension Fund



Share Your Story: Redefining Retirement

CTPF members are **REDEFINING** what it means to be retired in countless ways, and they've been sharing their stories with us. Visit ctpf.org/news to read the full profiles of each of these retirees, and **SHARE YOUR OWN STORY** by emailing communications@ctpf.org.

MEET OUR RETIREES:



Don Fontana – Staying Active in Retirement

Don has served the Roberts Park Fire Protection District for more than 50 years. Find his story at ctpf.org/donfontana



Denise Williams – Finding her Rhythm in Retirement

Holistic Hooping has helped Denise put an unexpected spin on retirement. Find her story at ctpf.org/denisewilliams



Nydia Castillo – Positivity in Retirement

Nydia's been cooking up a unique retirement strategy. Find her story at ctpf.org/nydiacastillo

Thank You

For more information, please contact

CTPF Member Services:

312.641.4464 | ctpf.org

MemberServices@ctpf.org



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