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**Chicago Teachers' Pension Fund Provides \$2.1 Billion
Positive Impact to Illinois Economy**
CTPF Releases 2024 Economic Impact Statement

CHICAGO - April 18, 2024 - The Chicago Teachers' Pension Fund (CTPF) announced the release of its 2024 Economic Impact Statement. CTPF made \$1.5 billion in direct payments to annuitants living in Illinois in 2023. Those payments had a \$2.1 billion impact on the Illinois economy, supporting more than 11,592 jobs in the State. [The Buck Stays Here: Understanding the Economic Impact of CTPF Benefit Payments on the State of Illinois and the City of Chicago](#) is produced annually and details CTPF's impact on the State of Illinois and the City of Chicago. The report includes economic impact by legislative district and Chicago ward.

"This 2024 Economic Impact Statement quantifies the economic impact that CTPF has on the State of Illinois and the City of Chicago. We are proud to serve as an economic engine for the growth of our community and state," said Carlton W. Lenoir, Sr., Executive Director, CTPF. "Our members are active and important members of their individual communities, and this report helps illustrate the impact they make throughout Illinois."

The report found that 82 percent of CTPF's annuitants who collect a pension stay in the State of Illinois, with nearly half of that number continuing to call Chicago home. CTPF annuitants residing in Chicago are responsible for approximately \$1.0 billion in total economic impact and support 5,768 jobs across the city.

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

ABOUT CTPF

Established by the Illinois state legislature in 1895, the Chicago Teachers' Pension Fund manages members' assets and administers benefits. The \$12.1 billion pension fund serves more than 94,000 members and provides pension and health insurance benefits to more than 27,400 beneficiaries. A majority of CTPF annuitants (82%) live in Illinois and the \$1.5 billion in pension payments they receive generate \$2.1 billion in total economic impact for the state. Find more information at ctpf.org.

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