

Pension News

TRUST.
INTEGRITY.
STABILITY.

Issue Highlights

Resolved to Retire in 2014?

More than 3,000 members are eligible to retire in 2014. Find information about retirement seminars and resources for a smooth transition. **2**

Education & Advocacy Update

Fall webinars and Ambassador training session helped members learn about the fund. Find a calendar of upcoming events. **3**



Don't Hesitate: Designate

Make sure your designation of beneficiary form is up-to-date. **3**



CTPF TRUSTEES INSTALLED



November 21, 2013, the Chicago Teachers' Pension Fund Board of Trustees elected officers and installed new and re-elected trustees. 2013-2014 Officers, front row, pictured from left to right: Raymond Wohl, recording secretary; Jay C. Rehak, president; Lois W. Ashford, vice president; and Mary Sharon Reilly, financial secretary. Back row, from left to right: Carlos M. Azcoitia, Jerry Travlos, Robert F. Bures, Tina Padilla, Bernie Eshoo, Jeffery Blackwell, and Walter E. Pilditch. Not pictured, Andrea L. Zopp.

The Chicago Teachers' Pension Fund is governed by a 12-member Board of Trustees. The board includes 6 elected teachers, 3 elected pensioners, 1 elected administrator, and 2 representatives appointed by the Board of Education.

November 8, 2013, pensioners elected Walter E. Pilditch, Mary Sharon Reilly, and Robert F. Bures. Pensioner Trustees will serve two-year terms from November 2013-2015.

Jeffrey Blackwell and Bernie Eshoo were re-elected Teacher Trustees, and Jerry Travlos was re-elected Administrator Trustee. Blackwell, Eshoo, and Travlos will serve three-year terms from November 2013-2016.

Carlos M. Azcoitia was re-appointed by the Board of Education, and will serve a two-year term from November 2013-2015.

All of the trustees were installed during the November 21, 2013 board meeting.



WWW.CTPF.ORG

EXECUTIVE DIRECTOR'S LETTER



Kevin B. Huber, executive director

December 3, 2013, the Illinois House and Senate passed SB1 – legislation which includes far reaching cost-cutting measures designed to help stabilize four of the five state pension systems (CTPF is not included in this legislation). The Governor signed PA 98-0599 and the law will now face a legal challenge. Our education and advocacy page at www.ctpf.org has more information about this legislation.

The weeks leading up to the passage of SB1 were filled with sound bites and

interviews, attacks, criticism, and praise for and statements against the legislation. Community leaders, legislators, union leaders, and rank-and-file teachers shared their views online, on the air, and in print.

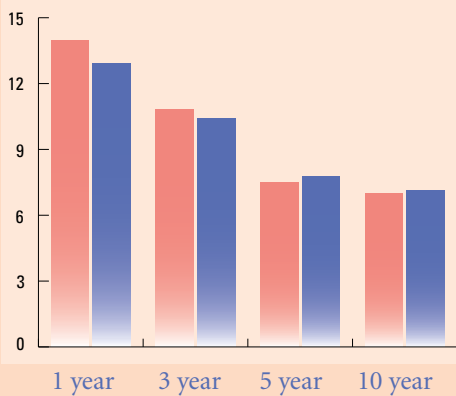
You did not, however, hear from the organizations that might have the most to say about this legislation – the pension funds in the State of Illinois. I want you to understand why.

A pension fund is governed by trustees whose sworn duty is to implement the law

CTPF FINANCIAL SNAPSHOT

CTPF RETURN ON INVESTMENTS September 30, 2013

	RATE OF RETURN	TOTAL FUND BENCHMARKS
1 year	13.98	12.90
3 year	10.84	10.41
5 year	7.50	7.77
10 year	6.99	7.15



■ RATE OF RETURN
■ TOTAL FUND BENCHMARKS

As of September 30, 2013, the approximate current value of CTPF's investments was \$10.0 billion.



of the State of Illinois. As a fund, we cannot object to or protest a law that will bring additional revenue and stabilize our fund – even if the path is painful to members.

This doesn't mean that we haven't been saying anything. For the past three years the General Assembly has been working on "reform," and during this time CTPF trustees launched a campaign to educate legislators, members, and taxpayers.

We have worked to make sure lawmakers understand that there isn't a "one-size-fits-all" solution to pension issues. We shared the history of our fund – underscoring the fact that our financial situation is due to a lack of revenue – not overly generous benefits. We stressed the fact that revenue reform must come before benefit reform. We highlighted the positive economic benefits pensions bring our city and state. We have brought representatives and senators into our office in day-long Pension Information and Education (PIE) programs, testified at subject matter hearings, and employed professional lobbyists to help us share our message.

We created the Pension Fund Ambassador Program in 2012, to help educate our members and their legislators. We developed new publications, webinars, and training opportunities so our members can effectively share their stories with legislators. We launched an online legislative action center, created a dedicated advocacy

web page, and increased our outreach via e-mail and social media.

We've reached out to the taxpayers of Chicago and Illinois by proactively engaging local and national media. CTPF President Rehak and I have conducted dozens of interviews with reporters, appeared on television and radio, and have been quoted in local and national publications. We've shared the message that we are a well-managed fund that lacks guaranteed funding.

We have not been silent. We have advocated and educated, and spoke clearly about our fund and the challenges we face.

Now it's your turn.

We know that our members are upset about the possible changes to benefits that will be proposed. Now is the time to share **your** thoughts and ideas with your local legislators. During winter break, visit your legislators in person. Make sure they know your name and understand your story. Use the resources we have available.

We don't know what kind of "reform" our fund will face, but the actions you take now can help reinforce our message that we need funding reform before benefit reform. Our strong investment returns will not keep our fund solvent – we need guaranteed revenue.

The call or visit you make today can make an impact on the pension you have tomorrow. If not you, who? If not now, when?

RESOLVED TO RETIRE IN 2014?

If your New Year's resolution includes retirement in 2014, you can start planning now.

1. Visit CTPF's Retirement Central at www.ctpf.org. You'll find information including a pension calculator and check lists to help you prepare to navigate the retirement process.
2. Request a pension estimate and consider scheduling a personal benefits consultation. Call Member Services for information, 312.641.4464.



3. Watch your mail in January for our new retirement readiness publication.
4. Register for a 2014 Retirement Seminar: **February 12, 2014**
9:00 a.m. and 1:00 p.m. (attend one)
Hilton Chicago/Oak Lawn
9333 South Cicero Avenue, Oak Lawn
- April 17, 2014**
9:00 a.m., Thompson Center, lower level
100 W Randolph St, Chicago
Registration is required, call 312.641.4464.

RETIREMENT SEMINAR REGISTRATION IS NOW OPEN.
CALL 312.641.4464.

DON'T HESITATE: DESIGNATE

It is important that members designate a beneficiary to ensure that any available death benefit is paid according to their wishes. "Often times our members neglect to file a Designation with CTPF," said Sheron Banks-Fallis, CTPF Member Services Manager. "Many of our members do not realize that their survivors may receive a death benefit from the fund. Filing a designation makes the payment of these benefits faster and more straightforward."

CTPF Form 105 can be downloaded from www.ctpf.org. If you have not completed a designation, or if you have experienced a life event: marriage, civil union, birth, divorce, death, etc., please

review your current designation and complete a new form, if necessary. **Your designation must be notarized before you return it to CTPF.** Please make a copy for your records and **send CTPF the original signed and notarized form.**



SIGNING A DESIGNATION

The only person who may sign and/or change a Designation of Beneficiary form is the CTPF member. A legal representative, including an appointed agent, guardian, conservator, trustee, or designated payee, cannot change or sign this form.

DOWNLOAD CTPF FORM 105 AT WWW.CTPF.ORG.

EDUCATION AND ADVOCACY UPDATE

CTPF launched a training program for members interested in serving as Pension Fund Ambassadors. The successful program attracted standing-room only crowds during sessions in October. Additional seminars will be held December 19 (*see right*) and this spring (*see below*). CTPF also offered webinars in September, November, and December to educate members about the fund and pension reform.

"We know our members are concerned about pension reform and the impact it may have on our fund," said Frances Radencic, Director of Member and Office Services. "Attending a seminar and learning how to reach out to legislators is an important way for members to learn how to advocate for themselves and to help protect their pensions."



TRAINING SESSIONS

Register as a Pension Fund Ambassador at goo.gl/QtrMVV

JANUARY 22, 2014

4:30 p.m. - 5:30 p.m.

Webinar: Writing a Letter to the Editor

Sharing your story is an important way to protect your pension. CTPF Communications Specialist Jackie Umbles will walk you through the process of writing a letter to your local newspaper editor. Register at goo.gl/Qmw7Kp

FEBRUARY 27, 2014

4:30 p.m. - 5:30 p.m.

Webinar: 2014 Economic Impact Statement and Legislative Agenda

This webinar offers an overview of the fund and a review of the *2014 Economic Impact Statement*, and 2014 legislative agenda. Register at goo.gl/sbtBuW

MARCH 11 (ATTEND ONE)

9:30 - 11:30 a.m. or 1:30-3:30 p.m.

CTPF Ambassador Training Session

Hands-on training session designed to help ambassadors learn to use the tools CTPF has available for educating legislators. Training will be in the CTPF office. Register at goo.gl/x6qRRR

APRIL 15 (ATTEND ONE)

9:30 - 11:30 a.m. or 1:30-3:30 p.m.

CTPF Ambassador Training Session

Hands-on training session designed to help ambassadors learn to use the tools CTPF has available for educating legislators. Training will be in the CTPF office. Register at goo.gl/x6qRRR

CTPF CALENDAR

Trustee meetings, held in the CTPF office, are open to the public. Please confirm meeting times/dates at www.ctpf.org.

DECEMBER

- 19 1:30 p.m., CTPF Ambassador training, register at goo.gl/x6qRRR
- 24 Office hours 9:00 a.m.-3:00 p.m.
- 25 Christmas Holiday, office closed.
- 31 Office hours 9:00 a.m.-3:00 p.m.

JANUARY

- 1 New Year's Day Holiday, office closed
- 16 9:30 a.m., Trustee Meeting
- 20 Martin Luther King Jr. Day, office closed

FEBRUARY

- 12 CTPF Retirement Seminar, 9:00 a.m. and 1:00 p.m. Hilton Oak Lawn, see page 2.
- 12 Lincoln's Birthday, office closed
- 17 President's Day, office closed
- 20 9:30 a.m., Trustee Meeting

MARCH

- 3 Casimir Pulaski Day, office closed
- 11 9:30 a.m. and 1:30 p.m., CTPF Ambassador training, register at goo.gl/x6qRRR
- 20 9:30 a.m., Trustee Meeting

APRIL

- 15 9:30 a.m. and 1:30 p.m., CTPF Ambassador training, register at goo.gl/x6qRRR
- 17 Retirement Seminar, 9:00 a.m., Thompson Center, see page 2.
- 24 9:30 a.m., Trustee Meeting

OFFICE/MAILING ADDRESS

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**CTPF BOARD OF TRUSTEES'
MISSION STATEMENT**

To provide, protect, and enhance the present and future economic well being of members, pensioners and beneficiaries through efficient and effective management of benefit programs, investment practices and customer service, and to commit to earning and keeping the respect and trust of the participants through quality service and by protecting retirement benefits, in compliance with applicable laws and standards.

BOARD OF TRUSTEES

- Jay C. Rehak, *president*
- Lois W. Ashford, *vice president*
- Mary Sharon Reilly, *financial secretary*
- Raymond Wohl, *recording secretary*
- Carlos M. Azcoitia
- Robert F. Bures
- Jeffery Blackwell
- Bernie Eshoo
- Tina Padilla
- Walter E. Pilditch
- Jerry Travlos
- Andrea L. Zopp
- Kevin B. Huber, *executive director*

Connect with CTPF



Protecting pensions and safeguarding your retirement security are responsibilities we share with our members.

We need your help. Please share your E-mail address with CTPF and follow us on social media so we can keep you informed and up-to-date about issues and actions which may impact your pension.

Take Action Today



We need your help to protect your pension. Like us on Facebook and Join our e-mail list in 3 easy ways:



Text CTPF to 22828
(Standard messaging rates apply)



Scan the code



Click "join mailing list" on our Facebook page