

Pension E-News



JULY 2017

Gregory Redfeairn Selected to Fill Teacher Trustee Vacancy

Thursday, July 20, 2017, Chicago Teachers' Pension Fund Board of Trustees voted for Gregory Redfeairn to serve as a Teacher Trustee. Redfeairn will serve out the remainder of Trustee Raymond Wohl's term, until the Board's regular November meeting. Trustee Wohl retired from active service in June.

Trustee Redfeairn has taught high school in the Chicago Public Schools since 1993, and currently teaches math and art at Foreman College and Career Academy. Raised in Chicago, Redfeairn attended CPS schools from Head Start through high school. He earned both a B.S. in Art and an M.F.A. in Art from the University of Wisconsin, Madison. Redfeairn has been a strong pension advocate, serving as a CTPF Pension Representative, and as a member of the CTU Pension-Insurance Committee. An active community member, he has served in leadership roles at his church and as vice-president of his local neighbors association.



Gregory Redfeairn
CTPF Board Trustee

"We are pleased to have an active and engaged community member join our board to represent Teacher Trustees," said Charles A. Burbridge, CTPF Executive Director. "Our Trustees put a tremendous amount of time and energy into the business of the Fund, and we look forward to Trustee Redfeairn's contributions and insights."

According to Fund policy, following the declaration of the vacancy on the Board, a committee was appointed to evaluate candidates and recommend an individual to the Board. Four active teachers applied for the position. The committee met to evaluate applications and made a formal recommendation which the Board accepted on July 20, 2017. The next election for Teacher Trustees will be held November 1-7, 2017.

Cavallaro Promoted to Deputy Executive Director



Mary Cavallaro
Deputy Executive Director

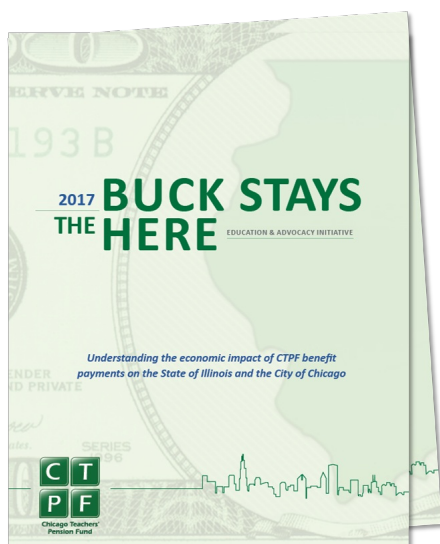
Mary Cavallaro, RN, GBA, has been promoted to Deputy Executive Director. Cavallaro joined the Fund in March of 2009 as the Health Benefits Manager, a newly created position, and her responsibilities increased over time until she was elevated to Chief Benefits Officer (CBO) in 2015. As CBO she has had primary responsibility for pension administration, disability processing, retiree health insurance, employer reporting, member records, and member services, all with a goal of continuous process improvement. As Deputy Executive Director, Cavallaro will take on new responsibilities, including coordinating Fund operations, working with the Board of Trustees to establish operational priorities, and providing leadership and direction in the development of short and long-range plans for the organization.

"Mary's contributions to the Fund have been tremendous," said Charles A. Burbridge, CTPF Executive Director. "She has transformed the Member Services, Benefits, Health Insurance, and Member Records departments, helping to ensure increased support of our members. We know that her leadership skills, institutional knowledge, and operational expertise make her an excellent choice for this position."

A Registered Nurse, Cavallaro earned a bachelor's degree in business administration and management from Michigan State University, and earned her Group Benefits Associate designation in 2013, awarded by the International Foundation of Employee Benefit Plans and the Wharton School of the University of Pennsylvania. Before joining the Fund, she was a Senior Account Executive for Walgreens, focused on their Health Initiatives, and worked as a Program Services Manager for the State of Illinois, Department of Central Management Services, Bureau of Benefits.

A search is currently underway to fill the Chief Benefits Officer position.

Making an Impact: CTPF Pension Dollars Support the Illinois Economy



The Chicago Teachers' Pension Fund (CTPF) released its 2017 Economic Impact Statement which details the important impact pensions have on the economy of the State of Illinois and the City of Chicago. CTPF made \$1.2 billion in direct payments to annuitants living in Illinois in 2017. Those payments had a \$1.8 billion impact on the Illinois economy, supporting 13,723 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 the Fund's impact on the State of Illinois, the City of Chicago, and each Illinois legislative district.

This year's document also includes information about the collective impact of Illinois' eight largest public pension funds, detailing the \$11.6 billion in direct payments which contribute to \$16.9 billion in economic activity, supporting 126,212 jobs in the state.

"A majority of our members stay in Illinois after retirement, spending their pensions in every legislative district. Our members eat at local diners, shop at local retailers, and ultimately put their hard-earned pension dollars back into the state's economy, driving economic activity and supporting thousands of jobs," said Charles A. Burbridge, CTPF Executive Director. "CTPF is just one of more than 600 public pension funds in Illinois, and more than nine percent of our adult population belongs to a public fund. When we look at the collective impact of these groups, it's clear that pension dollars provide a major economic engine in Illinois."

The report found that 83 percent of the CTPF's annuitants stay in the State of Illinois, with nearly half of that number continuing to call Chicago home. The annuitants residing in Chicago are responsible for approximately \$940 million in total economic impact and support 7,025 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.

To view the full report, visit www.ctpf.org/current_news/currentindex.htm

Take Action Today: Support Senate Bill 1

The Illinois legislature may soon take action and send Senate Bill 1 to Governor Rauner. SB 1 is a sweeping education reform measure which includes \$215 million to cover the "normal cost" for Chicago Public School teachers' pensions starting in Fiscal Year 2017. The State provides this funding for every other school district in the State of Illinois.

The Governor has threatened to use a line item veto to eliminate CTPF's funding from this bill, branding the money as a "bailout." Please join the thousands of CTPF members who have already made a call or sent an email to the Governor, asking him to support SB 1 in its entirety.



Click the link below to send an email to Governor Rauner and ask him to SIGN SB 1 into law. Pension funding is teachers' compensation - which is education funding. Speak up today.

[Click here to send a message from the Legislative Action Center.](#)

2017 Election Notice

On November 7, 2017, the Chicago Teachers' Pension Fund will hold elections for:

- Two (2) Teacher Trustees to serve three-year terms from November 2017-2020
- One (1) Principal/Administrator Trustee to fill a vacancy for the term ending November 2019
- Three (3) Pensioner Trustees to serve two-year terms from November 2017-2019

NOMINATION PACKETS

Nomination Packets for individuals who wish to run for election are now available. Contact Gail Davis: 312.604.1400, ext. 402, or email elections@ctpf.org to request a packet. Completed nominating petitions and candidate resumes must be submitted to the Chicago Teachers' Pension Fund office on or before close of business at 5:00 p.m. CDT, **Friday, September 29, 2017.**



[Click here for the official election notice.](#)

CTPF Retirees: Open Enrollment 2018

The 2018 Open Enrollment Period for health insurance will run from October 1 - 31, 2017. CTPF offers seminars and webinars to educate members about CTPF's health insurance plans.

Health insurance webinar registration opens Tuesday, August 22, 2017, at www.ctpf.org. Webinars will be posted online and available for on-demand viewing the week after the presentation. Health insurance seminar registration for all seminars begins Friday, September 22, 2017, at 9:00 a.m.

SAVE THE DATE

2018 Open Enrollment Period

October 1 – 31, 2017



WEBINARS

Monday, October 2, 2017

10:00 a.m. – Non-Medicare Plans

Wednesday, October 4, 2017

10:00 a.m. – Medicare Plans



SEMINARS

Tuesday, October 3, 2017

Harold Washington Library

9:00 a.m. – Medicare plans

1:00 p.m. – Non-Medicare plans

Thursday, October 5, 2017

Hilton Oak Lawn

9:00 a.m. – Medicare plans

1:00 p.m. – Non-Medicare plans

Final Notice: Health Insurance Subsidy for Non-CTPF Participants

Retirees currently enrolled in CTPF-sponsored health plans receive any available health insurance premium subsidy in their monthly pension check. Retirees who do not participate in a CTPF health plan may apply for a subsidy.

On February 27, 2017, CTPF mailed applications for the period January 1 - December 31, 2016, to members who were not enrolled in CTPF health insurance plans. Please note that CTPF will not subsidize Part A premiums for members with pension benefit effective dates of July 1, 2016, or later.

Completed applications must be returned to CTPF with required documentation by August 31, 2017. Call CTPF Member Services at 312.641.4464 with questions about the subsidy or application.



Are You Redefining Retirement?

We know that retirement represents a new beginning for many of our members. What are you doing to stay active, creative, engaged, and involved? Email your story to socialmedia@ctpf.org and we'll contact you for a feature on our social media outlets.

Recent Features: Redefining Retirement



[Emery Langmar](#)
Carving out a new path as a luthier.



[Willie Valentine](#)
Setting the pace for an active retirement.



[Dianne Yonkers](#)
A professional volunteer finds refuge in retirement.



[Gary Wojton](#)
Goes wild in retirement.

2017 Pension Payment Schedule

The schedule for mailing checks and direct deposit dates through October is listed below. [Click here](#) for a printable PDF of the full schedule.

Month	Check Mailing Date	Direct Deposit Date
August 2017	July 28, 2017	August 1, 2017
September 2017	August 30, 2017	September 1, 2017
October 2017	September 28, 2017	October 2, 2017

CALENDAR OF EVENTS

Board of Trustees and Investment Committee meetings are held in the CTPF office at 9:30 a.m. and are open to the public. Confirm meeting times/dates at www.ctpf.org.

AUGUST	<p>17 - Board of Trustees meeting 9:30 a.m.</p> <p>22 - Investment Committee meeting 9:30 a.m.</p> <p>22 - Open Enrollment Health Insurance Webinar Registration Opens</p> <p>31 - Health Insurance Subsidy Applications for Non-CTPF participants due</p>
SEPTEMBER	<p>21 - Board of Trustees meeting 9:30 a.m.</p> <p>22 - Open Enrollment Health Insurance Seminar Registration Opens</p> <p>29 - Petitions due to CTPF for regular 2017 Board of Trustees Elections</p>
OCTOBER	<p>1 - Open Enrollment Begins for CTPF Retirees Health Insurance</p> <p>2 - Open Enrollment Health Insurance Webinar 10:00 a.m.</p> <p>3 - Open Enrollment Health Insurance Seminar 9:00 a.m. & 1:00 p.m.</p> <p>4 - Open Enrollment Health Insurance Webinar 10:00 a.m.</p>

CHICAGO TEACHERS' PENSION FUND BOARD OF TRUSTEES

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Tina Padilla, *Financial Secretary*

Bernice Eshoo, *Recording Secretary*

Jeffery Blackwell

Gregory Redfeairn

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Jerry Travlos

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Charles A. Burbridge, *Executive Director*

STAY CONNECTED & SPREAD THE WORD

CTPF will continue to share information at www.ctpf.org, on social media, in E-Lerts, and in E-News.
Please consider forwarding this email to a friend who may be a fellow pensioner.



Forward to a Friend