



Chicago Teachers' Pension Fund

# PENSIONS MATTER



## WARD 23

### The Honorable Silvana Tabares Alderman

<b>Total CTPF Members in Ward</b>
<b>1,183</b>
<b>CTPF Active/Inactive Members in Ward</b>
<b>1,056</b>
<b>CTPF Annuitants in Ward</b>
<b>127</b>
<b>CTPF Annual Pension Dollars Paid to Constituents in Ward</b>
<b>\$7,179,970</b>
<b>Economic Impact of CTPF Pension Payments in Ward</b>
<b>\$10,170,428</b>
<b>Jobs Supported by Pension Payments</b>
<b>67</b>



Established in 1895, CTPF celebrated 125 years of providing financial security for members on July 1, 2020.



One of 646 public pension systems in Illinois.  
Oldest in Illinois (1895)  
\$12.5 billion in assets (March 31, 2021)  
45.4% funded (June 30, 2020)



CTPF Membership includes more than 89,000 members: serving Chicago's public/charter school teachers, administrators, certified personnel, and CTPF staff. Pensions are CTPF members primary financial security.



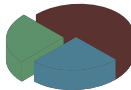
CTPF members do not contribute to Social Security during employment by CPS and other participating employers. Employee contributions are 9% of pensionable earnings.



Recent legislation corrected long-standing funding short-falls which contributed to a decline in CTPF's funded ratio. Full or partial funding "holidays" from 1996 through 2005 and from 2011 to 2013 deprived CTPF of critical revenue and the opportunity to benefit from additional investment returns. CTPF liquidated assets and relied on investment earnings to pay pension obligations.



2017 legislation helped correct mistakes of the past, and provided diverse and stable funding for CTPF.



#### 2020 CTPF Revenue

In addition to revenue from investments, CTPF received \$1.05 billion in contributions from four major sources in 2020, including \$503.4 million in property tax receipts; \$257.4 million from the State of Illinois; \$196.1 million from employee contributions; \$93.8 million from the Chicago Board of Education (CPS), and an additional \$1.2 million in late payment penalties.



#### Long-Term Investments

CTPF invests funds for the long-term and has achieved an average growth rate of 8.42% over the past 35 years. CTPF values diversity with 46% of our assets managed by MWDBE firms. CTPF invests close to home with \$2.4 billion managed by Illinois-based investment managers.

*CTPF is committed to operating transparently. CTPF's financial reporting documents and additional information can be found at [www.ctpf.org](http://www.ctpf.org).*