

**2022 TRUSTEE  
ELECTION NOTICE**  
NOMINATION PACKETS  
AVAILABLE

**RETIREMENT RESOURCES**  
TAKE THESE STEPS TO ENSURE A  
SMOOTH TRANSITION TO RETIREMENT

**BOARD OF TRUSTEES ADOPT  
UNANIMOUS RESOLUTION**  
CTPF WITHDRAWS INVESTMENTS IN  
RUSSIA & SUPPORTS THE  
UKRAINIAN PEOPLE



## 2022 THE BUCK STAYS HERE

CTPF MEMBERS' IMPACT EXTENDS BEYOND CLASSROOM



ABOUT 91% OF ALL CTPF MEMBERS INCLUDING  
83% OF ANNUITANTS, LIVE IN ILLINOIS.

### ILLINOIS

**\$1.4 BILLION** MADE IN  
DIRECT PENSION PAYMENTS  
TO ANNUITANTS LIVING IN ILLINOIS

RESULTS IN...



**\$2.0 BILLION**  
IN TOTAL ECONOMIC IMPACT  
IN ILLINOIS



**13,583  
JOBS**  
SUPPORTED  
IN ILLINOIS

### CHICAGO

**\$731 MILLION**  
IN DIRECT PENSION PAYMENTS MADE  
TO ANNUITANTS LIVING IN CHICAGO

RESULTS IN...



**\$1.0 BILLION**  
IN TOTAL ECONOMIC IMPACT  
IN CHICAGO



**6,873  
JOBS**  
SUPPORTED  
IN CHICAGO

NOTE: CTPF CALCULATED ESTIMATES ON TOTAL ECONOMIC  
IMPACT AND JOBS SUPPORTED BY ANNUITY PAYMENTS  
BASED ON TOTAL ANNUITY PAYMENTS SUPPLIED BY  
THE U.S. DEPARTMENT OF ECONOMICS, BUREAU OF  
ECONOMIC ANALYSIS.

**CTPF MAKES AN IMPACT**

CTPF MEMBERS SUPPORT THE ECONOMY OF ILLINOIS

# 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.

## Issue Highlights

### CTPF Makes An Impact

*CTPF members support the economy of Illinois*

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### Board of Trustees Adopt Unanimous Resolution

*CTPF withdraws investments in Russia & supports the Ukrainian people*

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### Leaving your CPS/ Charter/Contract School

*Decide how to manage your pension assets*

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### myCTPF New Features for Members

*Sign up for our secure member self-service portal*

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### Retirement Resources

*Take these steps to ensure a smooth transition to retirement*

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### Distinguished Service Awards

*Trustees James Cavallaro & Gervaise Clay recognized for their service*

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### Town Hall Webinar

*The spring webinar will be held Wednesday, May 11, 2022*

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### 2022 Election Notice

*Nomination packets available*

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# EXECUTIVE DIRECTOR'S MESSAGE

**In the midst of all of this, WE CONTINUE OUR WORK. We are LOOKING TOWARDS THE FUTURE and BUILDING out a FRAMEWORK to return to our physical office space and CONTINUE TO THRIVE.**



Carlton W. Lenoir, Sr.  
Executive Director

Here at home, we are experiencing a decline in COVID-19 and spring is here. While it is hard to trust that normal life lies ahead, it does feel like we have turned a corner. Hope abounds.

formula and do not change with market conditions. There is also no immediate impact on our funded ratio, and we are still on a path to 90% funding by 2059.

In the midst of all of this, we continue our work. We are looking towards the future and building out a framework to return to our physical office space and continue to thrive. We look forward to being together again this spring when we return to the office on a hybrid schedule. Watch our website for important updates on spring meetings and office hours.

However, like many of you, I am watching the horrific and unprovoked attacks unfold in Ukraine and condemn the acts of aggression and violence against the Ukrainian people.

CTPF is responding to the tragic events in Ukraine. We joined the international call for peace and hope for an end to this conflict. After careful examination of our investment portfolio, at a Special Meeting of the Chicago Teachers' Pension Fund on March 10, 2022, the Trustees passed a resolution withdrawing investments in Russia and supporting the Ukrainian people. Our action is but one way that we as a pension fund can support the Ukrainian people in their time of need.

While the market has been turbulent, as a reminder, CTPF pensions are secure. When members vest, they qualify for a lifetime pension, guaranteed by the Illinois Constitution. Pensions are determined by a

Here at CTPF, we believe in the power of many. We work together as a team to accomplish our goals. We are all proud of the actions our Trustees have taken on behalf of the Fund's members to support the people of Ukraine. I hope that each of you reading this will find your own way to support the Ukrainian people, as we move towards restoring peace and stability in Europe. We are all citizens of the global community, and we stand together.

## COVID-19 INFORMATION & RESOURCES

CTPF is committed to doing our part to stop the spread of COVID-19. For the health, safety, and wellbeing of all CTPF Members, the Fund continues to deliver all member services remotely. The physical office remains closed to all but essential employees whose duties cannot be performed offsite.

CTPF has implemented the following changes for the health and safety of all:

- Phone assistance, video counseling, and remote notarization appointments are available. Members should call 312.641.4464 or email [MemberServices@ctpf.org](mailto:MemberServices@ctpf.org).
- US Mail processing may be delayed. Send benefit applications, forms, and documents by fax 312.641.7185 or email an attachment (.pdf or .jpg format) to [imaging@ctpf.org](mailto:imaging@ctpf.org) to ensure prompt processing.



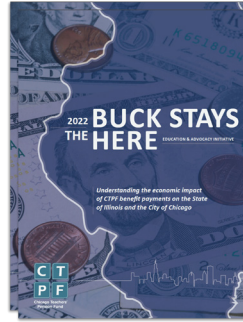


# CTPF MAKES AN IMPACT

CTPF members make an impact that extends far beyond the classroom – active and retired educators are also consumers, taxpayers, voters, and investors – who live and work primarily in Chicago and communities throughout Illinois. Each year, CTPF calculates estimates of its members' total economic impact and the jobs supported by payments to annuitants.

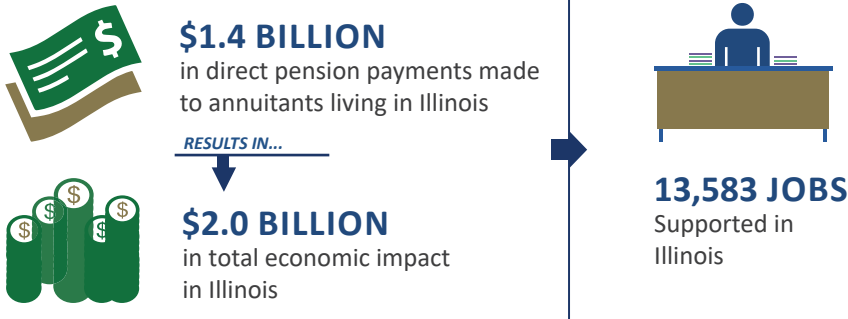
CTPF has released its *2022 Economic Impact Study, The Buck Stays Here*. The report details the economic benefit pensions have on the City of Chicago and the State of Illinois. CTPF annuitants receive \$1.4 billion in direct payments which generate \$2.0 billion in economic impact for Illinois. Payments to annuitants help support 13,583 jobs in Illinois including 6,873 in the City of Chicago.

The report includes a breakout of pensioners by legislative district and by Chicago Aldermanic district. The study used standard economic multipliers from the U.S. Department of Commerce Bureau of Economic Analysis to assess the economic impact of spending.



## AN EDUCATOR'S IMPACT EXTENDS FAR BEYOND THE CLASSROOM

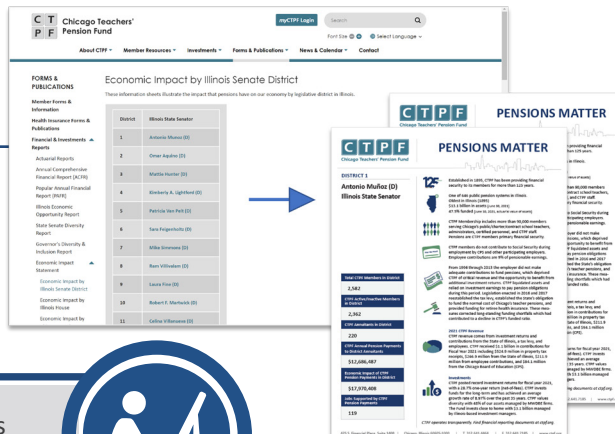
Active and Retired educators are also consumers, taxpayers, and voters – who live and work primarily in Chicago and surrounding communities. CTPF pension payments create a positive impact on the Illinois economy.



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.

## Want to learn more about your neighborhood's economic impact?

CTPF offers individual information sheets by Illinois House or Senate District or Chicago Ward.



## CALENDAR

Due to the pandemic, Board of Trustees meetings are being held online by video conference. Visit [ctpf.org](http://ctpf.org) for access instructions.

### APRIL

- 1 Nominating petitions available for Teacher & Principal/Administrator Elections
- 12 Retirement Webinar | 9:00 a.m. & 1:00 p.m.  
Register at [ctpf.org/calendar](http://ctpf.org/calendar)
- 21 Board of Trustees Meeting | 9:30 a.m.

### MAY

- 3 Finance & Audit Committee Meeting | 1:00 p.m.
- 11 Member Town Hall Meeting | 4:30 p.m.  
Register at [ctpf.org/calendar](http://ctpf.org/calendar)
- 30 Memorial Day | Office Closed

### JUNE

- 16 Board of Trustees Meeting | 9:30 a.m.
- 20 Juneteenth Observed | Office Closed
- 28 Investment Committee Meeting | 9:30 a.m.
- 28 Finance & Audit Committee Meeting  
Immediately following the Investment Committee Meeting

### JULY

- 4 Independence Day | Office Closed

This calendar includes CTPF Board of Trustees meetings and standing committee meetings. Find a full list of meetings, event registration, and confirm meeting times and dates at [ctpf.org/calendar](http://ctpf.org/calendar).

## OFFICE/MAILING ADDRESS

Chicago Teachers' Pension Fund  
425 S. Financial Place | Suite 1400  
Chicago, IL 60605-1000

312.641.4464 | fax: 312.641.7185  
[ctpf.org](http://ctpf.org) | [memberservices@ctpf.org](mailto:memberservices@ctpf.org)  
Hours: 8:00 a.m. – 5:00 p.m. | M-F

# BOARD OF TRUSTEES ADOPT UNANIMOUS RESOLUTION

At a special meeting of the CTPF Board of Trustees on Thursday, March 10, 2022, the Board passed a resolution withdrawing investments in Russia and supporting the Ukrainian people.

CTPF has examined its investment portfolio and identified \$4.5 million in securities and corporations domiciled in Russia. The Board of Trustees concluded that these investments in Russia present an unacceptable level of investment risk and are no longer prudent investments for the Fund's portfolio. These investments represent a de minimis amount of the Fund's \$13 billion portfolio.

"The Trustees condemn in the strongest possible terms Vladimir Putin's illegal invasion of the sovereign nation of Ukraine and apparent targeting of civilian populations. The Board's action is the strongest statement we can make on behalf of our members that Russia's aggression will not be tolerated, and to show our support for our Ukrainian friends and neighbors here at home and abroad," stated CTPF Board President Jefferey Blackwell.

"The devastation being inflicted on the people of Ukraine is inhumane as they are forced to endure loss, destruction, and death that war brings. Russia's unprovoked actions should not be tolerated," stated CTPF Executive Director Carlton Lenoir. "While it is clear that the people of Ukraine are strong and united as a nation, our action – divesting from investments in Russia is but one way that we as a pension fund can support the Ukrainian people in their time of need."



Read the 2022 Divestiture Resolution at [ctpf.org/news](https://ctpf.org/news)

## LEAVING YOUR CPS/CHARTER/ CONTRACT SCHOOL

When you leave, you must decide how to manage the pension assets you have accumulated with the CTPF. There are three primary options:

**Retire.** You may retire with a pension, if you meet age and vesting requirements.

**Defer your pension.** You may leave your pension assets at CTPF until you reach retirement age.

**Accept a refund of contributions.** Contributions may be rolled over into another qualified retirement plan or paid to you. When you accept a refund, you forfeit all future benefits (including the post-retirement health insurance subsidy). Illinois Statute requires a 60-day waiting period from the date of termination from your Employer. Once the waiting period is completed, allow up to 12 weeks for processing a completed application. Download and return Forms 804-840: Refund Application to initiate the process.

Find more information at [ctpf.org/leaving-employment](https://ctpf.org/leaving-employment).

## myCTPF NEW FEATURES

New features have been added to the myCTPF Member Self-Service Portal. These updates offer an even more accessible and efficient myCTPF experience. Register today at [myCTPF.org](https://myCTPF.org).



After registering:

- Active members can now request an estimate of CTPF retirement benefits (*if eligibility requirements met*) and then view, download, and print when available.
- Active members, retirees and survivors can view their correspondence addresses
- myCTPF is now accessible to surviving spouses

CTPF launched its Member Self-Service Portal, myCTPF in 2021. Registered members have already taken advantage of the portal's initial features and can:

- View address, contact, and benefit status information.
- Annuitants can view and download 1099-R and pay advice(s).
- Members with service credit on file can view and download their Member Statement.

## STAFF UPDATE



### LATOYA BIBBS JOINS CTPF

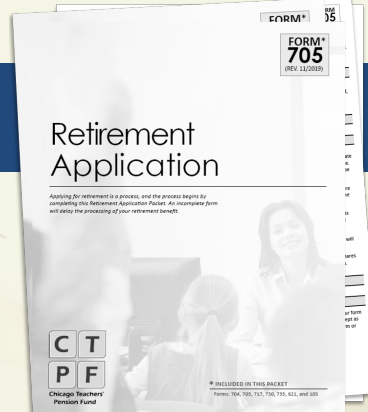
LaToya Bibbs has joined CTPF as Human Resources Director. A strategic, analytical, and results-driven Human Resource professional, Bibbs brings extensive experience as an HR Business Partner in K-12 Education and healthcare fields. Her skills include organizational design in staffing, budgeting, organizational development, project management, and talent sourcing. She comes to CTPF from Chicago Public Schools, where she most recently worked as the staffing HR Manager in Nutrition Support Services, supporting more than 2,700 employees. Bibbs earned a bachelor's degree in Communications/Journalism from Columbia College-Chicago and a master's degree in Human Resource Management from Keller Graduate School.

# RETIREMENT RESOURCES

## Considering retirement in 2022? The steps you take now can ensure a smooth transition.

### GETTING STARTED

If you have not done so within the last year, request a pension estimate from Member Services and download the 2022 Retirement Application. Read through the form, start collecting your required documentation, and make a list of questions you need answered.



CTPF hosts retirement webinars which feature presentations from CTPF staff, the Chicago Public Schools, and the Social Security Administration. The next webinars will be April 12 at 9:00 a.m. and 1:00 p.m. Recorded versions along with the presentation materials are posted on the retirement resources page at [ctpf.org/retirement-resources](https://ctpf.org/retirement-resources).

### THINGS TO CONSIDER

Retirement involves many steps and considerations. Before applying to retire with CTPF, consider the following:

- Retirement is a two-step process and you must terminate/retire from your employer and any reciprocal system, if applicable – CTPF cannot process your retirement benefits until that process is complete.
- Make sure you receive the credit you deserve – do you have credit in another Illinois public pension system? If you qualify and retire under reciprocity, your benefit will be based on your highest final average salary (FAS) and each system pays a proportion of your pension. You must apply with each retirement system to take advantage of this benefit.
- Can you increase your benefit through a service purchase from an unpaid leave, refunded or other public teaching service, or military service?
- What pension percentage will be applied to your benefit? Review your estimate to determine if your benefit will be paid at the maximum rate (2.2%)? If not, are you eligible to pay to upgrade to the higher percentage?

### THINK THROUGH HEALTH INSURANCE

Employer-sponsored group health, dental, and vision insurance coverage will end at retirement. Now is the time to research your options and decide on a plan so your coverage continues without interruption. CTPF does not automatically enroll you in any post-retirement health insurance coverage. Dental insurance can be purchased through a private source or through a group plan offered by the Retired Teachers Association of Chicago ([rtac.org](https://rtac.org)).

### ANSWERS TO YOUR QUESTIONS

Retirement webinars offer an overview of the retirement process. The next webinar will be April 12. The webinars and the presentation materials have now been posted on the Retirement Resources page for on-demand viewing. The webinars cover the CPS and CTPF retirement process and can help you jump start (*or complete*) your retirement application.

Members who need retirement counseling can schedule virtual appointments with CTPF Member Services Counselors. Appointments are available, Monday - Friday from 8:00 a.m. - 4:00 p.m. Call: 312.641.4464 to schedule. *Have a quick question?* Try emailing [MemberServices@ctpf.org](mailto:MemberServices@ctpf.org)

### STAY IN TOUCH

Your CPS email will expire when you retire, so it's important to keep a personal email on-file with CTPF. Find a registration link at [ctpf.org](https://ctpf.org). Register for *myCTPF* the Member Self-Service portal at [myctpf.org](https://myctpf.org) and follow CTPF on social media. Not only will you find retirement information and important dates, but also news and facts about pension funding.



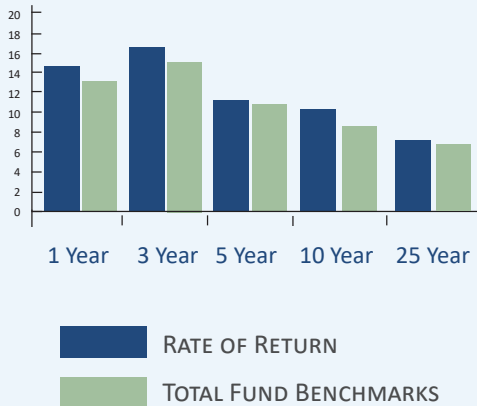


# Financial Snapshot

## RETURN ON INVESTMENTS

As of December 31, 2021

	NET RATE OF RETURN	TOTAL FUND BENCHMARKS
1 Year	14.4%	13.4%
3 Year	16.5%	15.7%
5 Year	11.9%	11.4%
10 Year	10.3%	9.9%
25 Year	7.9%	7.5%



As of December 31, 2021, the approximate current value of CTPF's investments was \$13.4 billion.



## DISTINGUISHED SERVICE AWARDS

During their February 17, 2022, meeting the CTPF Board of Trustees thanked Trustees James Cavallaro and Gervaise Clay for their service and presented them with Distinguished Service Awards.



Gervaise Clay



James Cavallaro

James Cavallaro was elected to represent teachers from 2018-2021, he served on several committees including Communications, Elections, Return to Work and chaired the Technology Committee. Gervaise Clay was elected to represent active teachers from 2018-2021, she served on several committees including Claims and Service Credit, Finance and Audit, Pension Laws and Administrative Rules, Technology and Chaired the Disability Committee.

## EMPLOYEE CONTRIBUTION REPORTING

Each pay period, Employers remit employee pension contributions to CTPF. Illinois law requires that these contributions be made within a certain time period. If the Employer does not send the funds within the required time, penalties may be assessed. Find the most recent list of delinquent employers at [ctpf.org](http://ctpf.org).

## TOWN HALL WEBINAR

CTPF offers quarterly, Town Hall webinars which share up-to-date information about the Fund and its operations. The webinars generally last about 40 minutes and require registration in advance.

The next Town Hall webinar is scheduled for Wednesday, May 11, 2022 at 4:30 p.m. Recordings of previous Town Hall Webinars are available on demand at [ctpf.org](http://ctpf.org). Register for all webinars and find dial-in information by clicking on the date at [ctpf.org/calendar](http://ctpf.org/calendar).



## A LOOK BACK: FISCAL YEAR 2021 BY THE NUMBERS



**47,700**  
member calls  
received and answered



**21,500**  
member email inquiries  
answered



**1,100+**  
members served at  
retirement webinars



**61,500+**  
annual member  
statements issued

# 2022 ELECTION NOTICE



**This fall CTPF will hold elections for two Teacher Trustees and one Principal/Administrator Trustee who will serve three-year terms from November 2022 – November 2025.**

## CANDIDATE ELIGIBILITY

Candidates for Teacher Trustee must be a CTPF Member, other than a Principal/Administrator, as defined by the Illinois Pension Code (40 ILCS 5/17-106); have been assigned on a regular certificate for at least 10 years in the Chicago Public Schools or Charter schools within District 299 (this includes anyone who is licensed and has worked in the Chicago Public Schools or Charter Schools for at least 10 years on a regular certificate, including as a substitute); and be nominated by a petition signed by at least 200 contributors who are not Principal/Administrators, as provided in 40 ILCS 5/17- 139(1).

Candidates for Principal/Administrator Trustee must be a Principal/Administrator as defined in 40 ILCS 5/17-106.1; and be nominated by a petition signed by at least 25 contributors who are Principals/Administrators, as provided in 40 ILCS 5/17-139.

## NOMINATION PACKETS AVAILABLE

Nomination packets are available starting April 1, 2022. Contact Election Coordinator Gail Davis at [elections@ctpf.org](mailto:elections@ctpf.org) by September 15, 2022, to request a nomination packet. Nominating petitions cannot be altered or changed in any way. Do not add photos or additional information. Signatures may be collected with paper petitions, using the online digital collection system developed by the Election Agent, or a combination of both methods.

## SUBMITTING COMPLETED NOMINATION PACKETS

A candidate's signed nomination petition(s) must be received by the Election Coordinator or his/her designee, on behalf of the Recording Secretary, by U.S. Mail, email, or facsimile. The Fund reserves the right to request a candidate's original nomination petitions. Petitions must be returned by September 30, 2022, at 5:00 p.m. (CT).

## CANDIDATE RESUME AND PHOTO

A candidate resume and photo must be submitted to the Election Coordinator or his/her designee on behalf of the Recording Secretary, via email at [elections@ctpf.org](mailto:elections@ctpf.org), by September 30, 2022, at 5:00 p.m. (CT).

## ELIGIBILITY CRITERIA FOR VOTERS

Teachers who are not administrators shall be eligible to vote for Teacher Trustees in accordance with Sections 17-138 and 139. Every Member must have obtained that voter eligibility status on or before October 1, 2022.

Principals/Administrators shall be eligible to vote for Principals/Administrators in accordance with Sections 17-138 and 139. Every Member who is a Principal/Administrator must have obtained that voter eligibility status on or before October 1, 2022.

## VOTING

Voting shall be by secure electronic ballot. All eligible voters will receive a unique voter identification number by mail and, if available, by email. Online voting will open the day materials are mailed, the week of October 17, 2022. Voting closes on November 4, 2022, at 5:00 p.m. (CT).

## SCHEDULE OF ELECTION EVENTS

April 1, 2022	Nomination packets available.
September 15, 2022	5:00 p.m. (CT), last day to request nomination packets.
September 16, 2022	First day for Teacher Trustee candidates to submit completed nomination packets.
September 30, 2022	Completed nomination packets due to CTPF at 5:00 p.m. (CT).
Week of October 17, 2022	Election materials mailed and online voting available.
November 4, 2022	Voting closes for all elections at 5:00 p.m. (CT).
November 17, 2022	Trustees sworn in during CTPF Board of Trustees meeting.

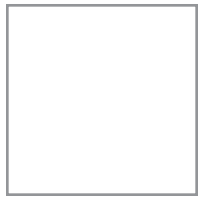


The CTPF Election Policy and all election materials can be found at Election Central at [ctpf.org/election-central](http://ctpf.org/election-central).



Chicago Teachers' Pension Fund

425 S. Financial Place | Suite 1400  
Chicago, Illinois 60605-1000



FOLLOW US! | SIGN UP!   
   EMAIL UPDATES:  
[www.ctpf.org](http://www.ctpf.org)

## DOES YOUR SCHOOL SHINE?

What is your school doing to be creative, innovative, and to make a difference for students and faculty during these difficult times.



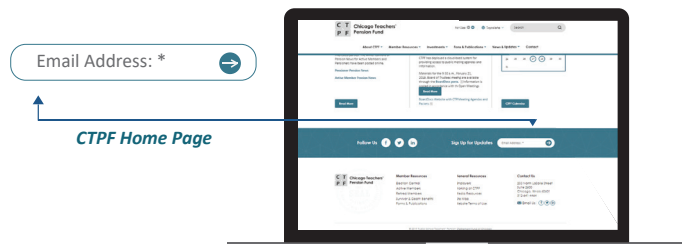
Email your story about how your school stands out to [communications@ctpf.org](mailto:communications@ctpf.org) and we may contact you for a School Spotlight feature.

## STAY IN TOUCH

CTPF emails a digital newsletter twice a month to all members, along with periodic time-sensitive announcements. Please do not unsubscribe from CTPF emails. If you have unsubscribed and need to re-subscribe, please visit [ctpf.org/sign-updates](http://ctpf.org/sign-updates).



CTPF may occasionally send out a recorded message with timely information. Calls will come from CTPF's general office number: 312.604.1400 or a Member Services number, 312.641.4464. Please add these numbers to your contacts to avoid having them marked as spam.



## BOARD OF TRUSTEES

Jeffery Blackwell  
President

Mary Sharon Reilly  
Vice President

Miguel del Valle  
Victor Ochoa  
Tina Padilla

Maria J. Rodriguez  
Jerry Travlos  
Dwayne Truss

Quentin S. Washington  
Philip Weiss

Carlton W. Lenoir, Sr.  
Executive Director

Jacquelyn Price Ward  
Financial Secretary

Lois Nelson  
Recording Secretary