

Spring 2022 | Retired Members Edition

TRUST. INTEGRITY. STABILITY.

BOARD OF TRUSTEES ADOPT UNANIMOUS RESOLUTION

CTPF WITHDRAWS INVESTMENTS IN RUSSIA & SUPPORTS THE UKRAINIAN PEOPLE

PROTECTING MEMBER DATA

A NEW EFFORT TO IMPROVE THE SECURITY OF YOUR PERSONAL INFORMATION



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 CALCULATES ESTIMATES OF TOTAL ECONOMIC IMPACT AND JOBS SUPPORTED BY AGGREGATING SELECTED PAYMENTS BY TOTAL OUTPUT MULTIPLIERS SUPPLIED BY THE U.S. DEPARTMENT OF COMMERCE, 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.

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Sign up for our secure member self-service portal

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Town Hall Webinar

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

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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.

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

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.

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.

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+

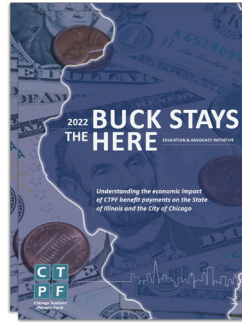
annual member statements issued

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.



\$1.4 BILLION
in direct pension payments made to annuitants living in Illinois

RESULTS IN...

\$2.0 BILLION
in total economic impact in Illinois

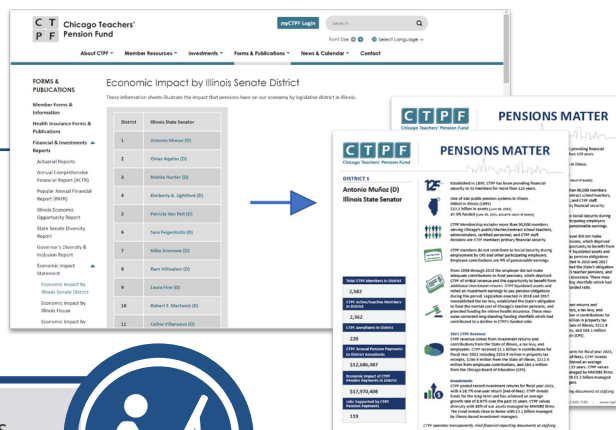


13,583 JOBS
Supported in Illinois

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.



The full report and information sheets are available at: ctpf.org/economic-impact

CALENDAR

Due to the pandemic, Board of Trustees meetings are being held online by video conference. Visit ctpf.org for access instructions.

APRIL

- 19 Outside Health Insurance Rebate Webinar | 1:30 p.m.
- 21 Board of Trustees Meeting | 9:30 a.m.
- 22 Outside Health Insurance Rebate Webinar | 10:00 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
- 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

AUGUST

- 31 Deadline to submit an outside rebate application for health insurance.

This calendar includes CTPF Board of Trustees meetings. Find a full list of meetings, event registration, and confirm meeting times and dates at 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 | 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

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.

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.



Gervaise Clay



James Cavallaro

PROTECTING MEMBER DATA

CTPF is committed to protecting members' data, and in an effort to improve the security of personal information, CTPF will no longer offer Change of Address (107) and Direct Deposit (425) forms for download from ctpf.org. Members who need to change their address or change their direct deposit information should call Member Services, 312.641.4464 to request these forms. Identity will be confirmed before the forms are issued.

A CTPF Member ID will be used as the primary method of identity confirmation, and additional security questions will be required. Email addresses and phone number changes can still be taken over the phone, following confirmation of personal identity. Annuity holders can find their CTPF Member ID on a pay advice.



QUICK TIPS:

COVID-19 INFORMATION & RESOURCES



MEMBER SERVICES

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.



MAIL PROCESSING

U.S. mail processing may be delayed. Send forms and documents by fax 312.641.7185 or email an attachment (.JPG or .PDF format) to imaging@ctpf.org to ensure processing. Need help scanning without a scanner? Visit ctpf.org/covid-19 for instructions on how to use your phone as a scanner.



REMOTE NOTARY AVAILABLE

While CTPF accepts many documents via email or fax, the requirement for a notary to witness signatures remains in place for certain documents. CTPF offers remote notarization for CTPF documents. Members who would like to use remote notary services should call or email Member Services at 312.641.4464 or memberservices@ctpf.org, and request a videoconference for notarization.



Enews

While we continue to send the printed version of *Pension News* three times a year, CTPF has increased its communications to members, sending E-News twice a month. You can register for CTPF's email list at www.ctpf.org – to make sure you receive timely updates.



CTPF.org

The website, ctpf.org has a wealth of information for members. Wondering about CTPF's pension payment schedule? This is easy to find at ctpf.org/pensionpayment, and you can find our *Health Insurance Handbook*, *Popular Report*, and other information.

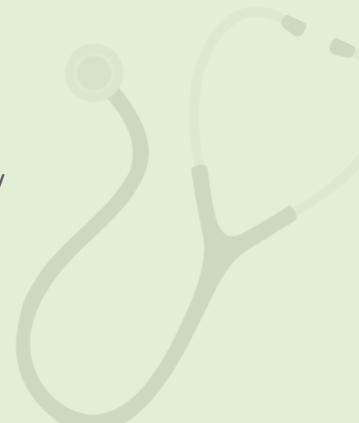
YOUR HEALTH MATTERS: ANNUAL WELLNESS REMINDER

All members who are enrolled in a CTPF Medicare health insurance plan qualify for an annual wellness visit once per calendar year covered at 100% of the Medicare-approved amount, when you see an in-network doctor. Members who participate in the Humana HMO must see their PCP to receive the visit at no charge.

An Annual Wellness Visit (AWV) is a yearly appointment with a healthcare provider (PCP) where you can create or update your personal health plan and to make sure you are taking all the steps necessary to preserve and maintain your good health.

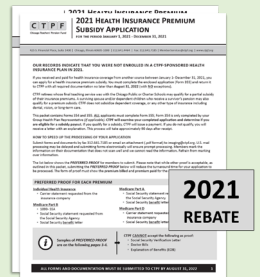
During your annual wellness visit, your health care provider may check your blood pressure and height and weight (*together your height and weight make up your body mass index, or BMI*), and physical and emotional wellbeing. Your health care provider may also talk with you about any recommended tests or screenings, and answer questions or concerns you may have. It's also an opportunity to make sure you are up-to-date on recommended vaccines.

Contact your health provider/doctor today to schedule your annual wellness visit. Need help locating a Primary Care Provider? Check your health plan's website or call the number on the back of your health insurance card for assistance.



OUTSIDE REBATE WEBINARS

CTPF offers a partial rebate of health insurance costs for members who are not enrolled in a CTPF health insurance plan. Applications were mailed March 18, 2022, and detail documentation requirements. Rebates are processed in the order received, starting in June. Members should return applications as soon as possible to ensure timely payment and to mitigate any delays due to inadequate proof or missing documentation. The deadline to submit applications is August 31, 2022. CTPF will accommodate applicants who need additional time to complete applications by extending a grace period to September 16, 2022. Applications postmarked after September 16 will not qualify for a 2021 rebate.



APPLICATION ASSISTANCE WEBINARS

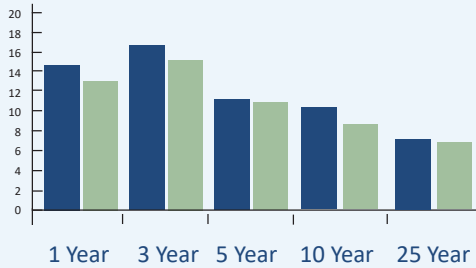
CTPF will offer webinars April 19 at 1:30 p.m. and April 22 at 10:00 a.m., that will walk members through the process of applying for an outside rebate. The webinar will offer an overview of the eligibility requirements and cover required documentation, the rebate timeline, and pitfalls to avoid when completing the application. Webinars will include time for Q&A to help answer questions. A recording will be available following the presentation. Register for a webinar at ctpf.org/calendar.

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%



■ RATE OF RETURN
■ TOTAL FUND BENCHMARKS

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



PENSION PAYMENT SCHEDULE

The schedule for mailing checks/direct deposit pay advices and the date for posting direct deposits is listed below. View the full schedule at ctpf.org.

Deadline for Member Updates	Check Mailing Date	Direct Deposit Date
April 15, 2022	April 28, 2022	May 2, 2022
May 16, 2022	May 27, 2022	June 1, 2022
June 15, 2022	June 29, 2022	July 1, 2022
July 15, 2022	July 29, 2022	August 1, 2022
August 17, 2022	August 30, 2022	September 1, 2022
September 16, 2022	September 29, 2022	October 3, 2022
October 17, 2022	October 28, 2022	November 1, 2022
November 14, 2022	November 29, 2022	December 1, 2022

LOST PAYEE NOTICE

CTPF is trying to contact members who are over age 72, but who have not initiated a pension or taken a refund of their contributions. CTPF has posted a list of Lost Payees online at ctpf.org/leaving-employment. If you have information or know how to reach any of these individuals, please contact Member Services, 312.641.4464 or email memberservices@ctpf.org.

DESIGNATION OF BENEFICIARY

It's important to keep your Designation of Beneficiary information up-to-date with CTPF. Life events such as marriage, birth of a child, divorce, or death may necessitate changes to your designation. If you've recently experienced one of these life events, are unsure if your beneficiary information is up-to-date, or have never designated a beneficiary with CTPF, complete the Designation of Beneficiary form (Form 105).

The form needs to be signed in the presence of a notary, and CTPF recommends making a copy for your records. The original, notarized copy should be submitted to the CTPF office. CTPF offers notary services by videoconference for this form, and you can find more information about remote notary on [page 5](#).

Visit
ctpf.org/forms

FORM 105

myCTPF Offers 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.



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.

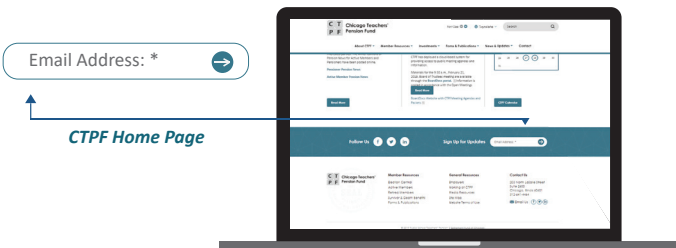
STAY CONNECTED



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.

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.

Sign up today!



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. Register for all webinars and find dial-in information by clicking on the date at ctpf.org/calendar.



2022 TRUSTEE 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. The next Pensioner Trustee election will be held in 2023. Find additional election information at ctpf.org/election-central.



STAFF UPDATE



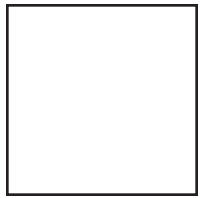
LATOYA BIBBS JOINS CTPF

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.



Chicago Teachers' Pension Fund

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



FOLLOW US!



SIGN UP! 

EMAIL UPDATES:
www.ctpf.org



ARE YOU REDEFINING RETIREMENT?

What are you doing to stay active, creative, engaged, and involved in your retirement?



Email your story about how your retirement is unique to communications@ctpf.org and we may contact you for a redefining retirement feature.

REDEFINING RETIREMENT:

LIVING LIFE WITH VISION & LAUGHTER

Former CPS teacher, CTPF past President, and Trustee Jay Rehak retired after an illustrious 34-year career. Day one of retirement he jumped right into projects that he always wanted to get to but could not find the time.



Jay Rehak

During his teaching years, Jay authored the hit book series, *Sideline*, the story of a 12-year-old entrepreneur who helps her dysfunctional family survive. He also wrote 27 short plays and authored or co-authored 10 novels. In 2013, he created and co-authored the award-winning *30 Days to Empathy*, the world's first high school class sourced novel. His book *How to Write a Class Sourced Novel* is widely used in high schools throughout the United States.

Jay is full of vision and creativity. As he headed for retirement, he commented, "I thought about what I find personally fulfilling and how I could continue to make my ideas a reality." He suggests that the time to start thinking about how you want to live when you retire is before you make that transition. Read more of his story at ctpf.org/redefining-retirement.

BOARD OF TRUSTEES

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Victor Ochoa
Tina Padilla

Maria J. Rodriguez
Jerry Travlos
Dwayne Truss

Quentin S. Washington
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Carlton W. Lenoir, Sr.
Executive Director

Jacquelyn Price Ward
Financial Secretary

Lois Nelson
Recording Secretary