



## Chicago Teachers' Pension Fund

### Questions and Answers #2 Related to the RFP for Pension Administration System RFP (PAS)

16. 4.2.10 Employer Reporting, #64, p.89 What form of interest (Simple or Compound)? Is the interest rate determined by statute?

Answer: The basis is simple rate of interest.

Functional Area: Employer Reporting		
No	Description	Mandatory/ Optional
61	adjustments and supplementals (increments) to the total remittance made by the employer	Mandatory
62	Shall provide on demand, a view of the total contributions received that have not been posted to pension system accounts	Mandatory
63	Shall create receivables based on the employer reports for each employer	Mandatory
64	Shall provide the ability to charge interest on retroactive contributions	Mandatory

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