



# Pension News

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## Software Implementation Successful!

In recent newsletters we have written about the pension software development project, Pension Gold, that has been underway for 3 1/2 years. We are excited to report that on August 8th we “went live” with this software.

The ultimate benefits include improving our delivery of service to you, our members. This software will enable our staff to quickly respond to many requests received from members regarding their benefits, such as estimate requests, detailed pension check questions, optional service bills, health insurance rebates, and service retirements.

Some changes will be apparent in the coming months. Beginning with the September payroll, pensioners will see a change in the appearance of their monthly pension check. The check will have a space for messages and will provide a clearer detail of deductions. In addition, the address will no longer appear on the face of the check, but on the upper portion of the check stub. This will provide further security for those members who receive a check.

Active members should expect to receive their annual statements earlier than in past years. The annual statements will also have a new look, and provide additional details regarding contributions and service credit. It will also provide a very basic pension estimate. Our goal is to have the statements out no later than November 2005.

Although there are still challenges ahead on this important project, our staff is excited about the improvements and efficiency this will provide for our members. As with any new beginning, we may be a little slow at first. Although our staff has undergone extensive training on the new software, the skill clearly develops with daily use and familiarity. We ask your continued understanding and support as we work to improve our service to you.

## Optionally Creditable Service

Optionally creditable service is service covered under the Chicago Teachers' Pension Fund or under the Illinois Retirement Systems Reciprocal Act that can be purchased prior to retirement. Purchase of this service is available to active contributors in the Chicago Teachers' Pension Fund and offers the opportunity to obtain additional service credit toward retirement.

If you are an active contributor to CTPF and have any type of employer approved leave, military time or you took a refund of contributions earlier in your teaching career you may be eligible to purchase service credit for those periods of your career. Please contact the Member Services Department for further information.

## New Executive Director Announced

The Trustees of the Chicago Teachers' Pension Fund are pleased to announce that they promoted Kevin Huber, Chief Financial Officer, to Executive Director effective April 5, 2005. Kevin received his bachelor's degree from the University of Illinois, Champaign-Urbana and his Masters in Business Administration from Northwestern University. He is a Certified Public Accountant and has over sixteen years experience with pension funds. Kevin has been with CTPF for six years and looks forward to sharing his vision in further member newsletters.





# Active Member News

## Court Decision Requires Change for Teacher-Trustee Election

In an effort to secure certified election results and to standardize the election processes for teacher-, pensioner-, and principal- trustee elections, the Board of Trustees of the Chicago Teachers' Pension Fund, conducted all 2004 elections by mail ballot. Ballots were mailed to the home addresses of all eligible principals and public school teachers in the respective elections, based upon the most current addresses available to the Fund at that time.

Candidates who lost in the Teacher-Trustee election took exception to the results and contested the election alleging a number of grounds for invalidating the election results. Those candidates eventually filed a lawsuit against the Fund in order to have the results invalidated.

A circuit court judge applied a strict and literal interpretation of the pension statutes and determined that statutory language requiring the Board of Trustees to designate 'polling places' precluded a mail-in election for the Teacher-Trustee election and invalidated the results of that election. The judge's ruling ordered the Fund to re-run the election in a manner not inconsistent with the Court's ruling.

Because the statute dictates the dates that the elections must be held, and to insure that the Fund complies with the strict interpretation of the statute, The Board of Trustees has returned the Teacher-Trustee election to the schools for the 2005 election.

## Early Retirement Option

We have received many calls regarding an Early Retirement Option (ERO) for those retiring after July 1, 2005. The Chicago Public Schools, by law, must pass a resolution by August 31, 2005 to offer and ERO for the period July 1, 2005 - June 30, 2006. As of this writing (8/15/05) they have NOT passed this resolution.

## Notice of Election

### Teacher-Trustees

The Teacher-Trustee Election is scheduled for Friday, October 28, 2005. The election will be conducted by pension representatives, volunteer contributors, Election Services Corporation, and CTPF staff and will be held in the schools, and at the Board of Education, the Chicago Teachers' Union Offices, and the office of the Chicago Teachers' Pension Fund.

### Number of Positions Available

The members will be electing two trustees for 3-year terms and two trustees for 2-year terms. The term of office for the 3-year positions is November 2005 to November 2008. The term of office for the 2-year positions is November 2005 to November 2007. Teacher-Trustees are elected by the members who are not administrators.

### Candidate Eligibility

Candidates for Teacher-Trustee must hold an Illinois state teaching certificate and must be employed in the Chicago Public Schools or charter schools a minimum of 10 years and cannot hold an administrator position.

### Nominating Procedures

Nominating packets may be obtained by calling CTPF at 312-604-1234. The packet includes the following: Notice of Election, petition forms, the candidate statement form, the Election Bylaw, and the Election Policies and Procedures Handbook.

Candidates seeking nomination must submit nominating petitions with 200 or more legible nomination signatures with complete identifying information from active CTPF members, other than administrators, who are participants in CTPF during the time the petitions are circulated.

Completed petitions and the candidate statement shall be submitted by the close of business at 5:00 P.M., September 30, 2005 to:

Election Coordinator  
Chicago Teachers' Pension Fund  
203 N LaSalle St., Suite 2600  
Chicago IL 60601-1210





# Pensioner News

## Notice of Election

### Pensioner-Trustees

The Chicago Teachers' Pension Fund Pensioner-Trustee Election is scheduled for Friday, November 4, 2005. Ballots cast in the election must be postmarked by this date, and received at Election Services Corporation by Wednesday, November 9, 2005 to be included in the canvassing of ballots.

### Number of Positions Available

CTPF pensioners who are receiving a service, reciprocal or disability retirement will be electing three trustees for 2-year terms. The term of office for each position is November 2005 to November 2007.

### Candidate Eligibility

Candidates for Pensioner-Trustee must be a service, reciprocal or disability pensioner receiving monthly pension payments from the Chicago Teachers' Pension Fund.

### Nominating Procedures

Nominating packets may be obtained by calling CTPF at 312-604-1234. The packet includes the following: Notice of Election, petition forms, candidate statement form, the Election Bylaw, and the Election Policies and Procedures Handbook.

Candidates seeking nomination must submit nominating petitions with 100 or more legible nomination signatures with complete identifying information from CTPF pensioners who are receiving a service, reciprocal or disability pension at the time the petitions are circulated.

Completed petitions and the candidate statement shall be submitted by the close of business at 5:00 P.M., September 30, 2005 to:

Election Coordinator  
Chicago Teachers' Pension Fund  
203 N LaSalle St., Suite 2600  
Chicago IL 60601-1210

## Open Enrollment Dates Announced

CTPF is preparing for the Annual Health Insurance Open Enrollment Seminars. Seminars will be held on October 3rd at Plumbers' Hall and on October 4th at the Midway Holiday Inn. Information packets will be mailed to members in mid-September.

All current participants in a CTPF sponsored health care plan, and any members who are interested in enrolling in a CTPF sponsored health care plans, are invited to attend the health insurance seminars. You will have the opportunity to learn about plan provisions and have your questions regarding coverage answered during the seminar.

Open enrollment runs through November 1. Any changes made during open enrollment will be effective January 1, 2006.

## Important Information Regarding Medicare D Coverage

There has been significant publicity and confusion regarding the Federal government's Medicare D program. We are providing the following information to help clarify the issues surrounding this coverage.

If you are enrolled in a CTPF sponsored Medicare supplement healthcare plan you do not need to do anything additional for Medicare D coverage. This coverage is already included with your premium charge.

If you have health insurance on your own, you will need to check with your current provider to determine Medicare D eligibility and if you are required to enroll.



**Chicago Teachers' Pension Fund**

203 N LaSalle, Suite 2600  
Chicago, Illinois 60601-1210



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**Address Alert**

Active members are reminded to notify your employer of a change of address. The data provided by the employer is transmitted to our system each month. If you have previously reported a change of address to us, but have not notified your employer, please do so at your earliest opportunity, otherwise, your new address will not be reflected in our system. CPS teachers should report changes to CPS Records Department, 773-553-1112.

Pensioners are asked to report a change of address directly to our office. Please call the CTPF office to request a change of address form. For your protection, we cannot take a change of address report over the phone.

**Office and Mailing Address**

Chicago Teachers' Pension Fund  
203 N LaSalle, Suite 2600  
Chicago, IL 60601-1210.

**E-mail address**

[ctpf@ctpf.org](mailto:ctpf@ctpf.org)

**Office hours**

7:30 a.m. to 5:00 p.m.  
Monday through Friday

**Telephone** (312) 641-4464

**Fax** (312) 641-7185

**Web site** [www.ctpf.org](http://www.ctpf.org)

**CTPF Board of Trustees' 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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