



Pension News

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Members Encouraged to... *"Make Your Mark"*

At their meeting on July 20, 2004 the CTPF Board of Trustees voted to conduct the Teacher-Trustee election by mail ballot. The Principal-Trustee and Pensioner-Trustee elections have always been held by mail, but this is the first time that the Teacher-Trustee election will be done in this manner. Election Services Corporation, Garden City, New York will conduct the elections. The Teacher-Trustee election is scheduled for October 29, 2004 and the Principal-Trustee election is scheduled for November 5, 2004.

Two Teacher-Trustees will be elected by the members. The term of office is November 2004 to November 2007.

One Principal-Trustee will be elected by principals. The term of office is November 2004 to November 2007.

Any certificated teacher with 10 years of service in the CPS system or any CPS principal interested in running for a seat on the CTPF Board may obtain further information by calling the Pension Fund office, 312-641-4464.

Ballots

Ballots for the Teacher-Trustees election will be mailed to members the week of October 11 and must be received at Election Services Corporation by Thursday, October 28, 2004. Final results will be reported on Friday, October 29, 2004. Ballots for the Principal-Trustee election will be mailed to principals the week of October 18 and must be received at Election Services Corporation by Thursday, November 4, 2004. Final results will be reported on Friday, November 5, 2004.

The ballot packet will include the official ballot, candidate statements, a secret ballot envelope and a postage-paid return envelope. Ballots will be tallied at the offices of Election Services Corporation.

The Importance of "Making Your Mark"

The mission of the Board is 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.

It is the member's future benefits that are directly affected by the actions of the Board of Trustees. It is for this reason that members should be concerned about who is elected to represent this future.



Member News



(Above) Linda Porter and Carole Nolan, (Opposite Page) Walter Pilditch and James Ward

Invite a CTPF representative to your school.

Did you know that a representative is available to visit your school to address CTPF contributors on the topic of CTPF pension benefits? If you have not scheduled a visit during the past year, or if you have several new teachers on your faculty, we recommend that the Pension Fund Representative make arrangements for a CTPF representative to visit your school.

The best time for a visit would be as part of an in-service meeting, but other meeting times can be arranged. Call 312-604-1242 to arrange for a speaker.

Annual Statements

Annual statements for active and inactive members are usually sent out in December. Although the school year ended in June, it takes several months for us to obtain information from your employer before posting it to our members' individual accounts. Your statement reports your contributions, employer contributions, and service credit earned.

In the meantime, if you require a statement, please call our office and we can prepare one for you.

Cost to Purchase Optionally Creditable Service

Buying optional service credit can boost your retirement benefit. Members can purchase up to a maximum of 3.6 years of employer approved leave, 5 years of military service, and outside teaching time in public schools of the United States and its territories (up to a maximum of 10 years or 2/5 of teaching career). Members can also repurchase previously refunded service credit.

Cost to purchase optionally creditable service or to repay a prior refund is calculated based on factors such as the salary at the time of the leave or the total amount of the prior refund. Interest charges are part of the repayment, and compound annually. If you are eligible to purchase optionally creditable service you may want to talk with one of our counselors to request a bill. The sooner you purchase service, the less costly the total repayment or purchase.



Open Enrollment

As the season changes from summer to autumn, we are preparing for the health insurance open enrollment period. If you would like to attend our open enrollment seminars, they are scheduled for October 14 & 15th.

If you are a member of a CTPF sponsored health care plan, or would like to enroll in one of the CTPF sponsored health care plans, you have the opportunity to do so during the open enrollment period. Open enrollment materials should arrive by mail in mid-September. If you are satisfied with your current plan you do not need to make any changes. HMO plan participants are directed to pay particular attention to the plan changes that are being implemented.

The open enrollment period runs through November 1. Any changes made during open enrollment will be effective January 1, 2005.



We Love to See Our Members... Here's the Best Way to Do That

We know that our members like to drop in to see a member service counselor when they are in the area, but the counselors are usually busy devoting their time to members with appointments arranged weeks ago. These members are able to receive the kind of attention that a drop-in would like to receive. In addition to individual counseling, the counselors are responsible for answering the numerous phone calls (on average 200 calls per day) and emails that are received on a daily basis.

To ensure you get 100% of our attention, to save time and costly parking or transportation, we ask you to make an appointment with our Member Services Department. Our office hours are 7:30 a.m. – 5:00 p.m. Monday through

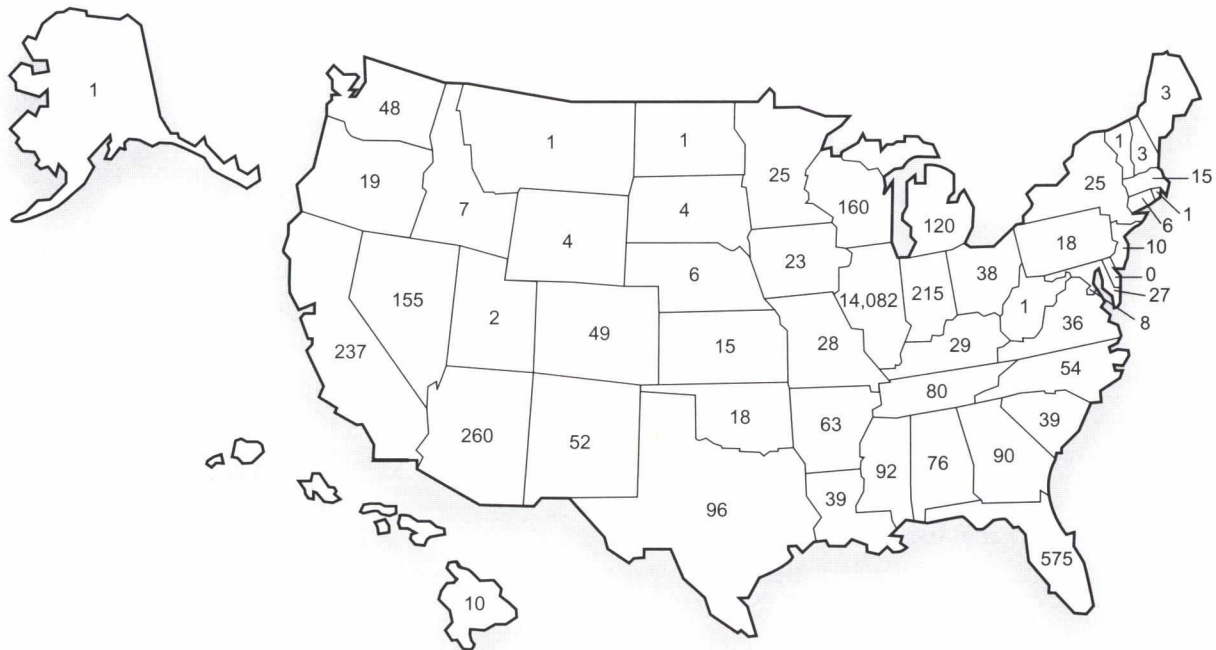
Friday and appointments are scheduled daily from 7:30 a.m. to 3:30 p.m. When we know what it is you want to discuss, we can then research your account to better answer your questions and assist you during your appointment. This will save time and help us to serve you promptly.

To schedule an appointment please call 312-641-4464, press 5 at the opening message, then press 1 and select the appointment option. One of our Member Service personnel will be happy to set up an appointment for you.

We appreciate your understanding and cooperation.



Where Are CTPF Retirees Living?



38-Foreign Countries
 35-Puerto Rico
 1-Virgin Islands



Organizing Your Financial Records

It is a good idea to keep track of your important documents. Below is a form that you can use for this purpose. You may also want to let your loved ones know about this form, so they can locate your information if something happens to you.

IMPORTANT DOCUMENTS

PERSONAL

Indicate the location of each document.

Birth Certificate _____ Marriage Certificate _____
Deed/Title to Property _____ Automobile Title _____
Passport _____ Social Security Card _____
Divorce Papers _____ Military Service Record _____

FINANCIAL

Indicate the bank name and account number for each account.

Bank Account (Primary) _____
Bank Account (Other) _____
Mortgage _____
Safe Deposit Box/Box Number/Location _____

INSURANCE

Indicate the insurance company, address and policy number for each policy.

Life Insurance _____
Health Insurance _____
Automobile Insurance _____
Property Insurance _____

LEGAL

Indicate the location of each document and, if applicable, an authorized individual.

Will _____
Trust _____
Power of Attorney _____

CTPF FORMS

Indicate the location of each document, if applicable.

Designation of Beneficiary Form _____
Annual Statements _____

OTHER

Indicate the location of each item.

Extra Keys to Home, Automobile, etc. _____
Safe Deposit Box Keys _____

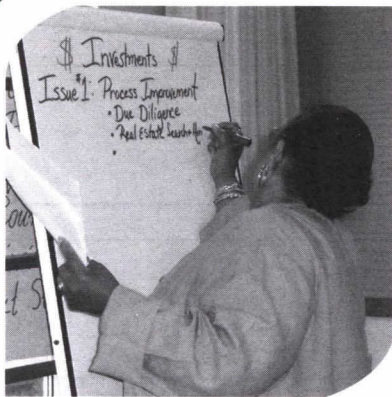


Blue Cross Blue Shield Announces Change in Pharmacy Benefit Manager

Participants in the Chicago Teachers' Pension Fund Blue Cross and Blue Shield of Illinois PPO Health Insurance should take special note of a change in the pharmacy benefit manager (PBM). Prime Therapeutics will manage the pharmacy benefits for the BCBSIL prescription drug coverage.

The home delivery service will change over to PrimeMail on November 1, 2004. Plan participants who currently use Walgreen's Healthcare Plus for home delivery of prescriptions should note that the Walgreen's home delivery will end on October 31, 2004. Refills currently on file with the Walgreens Healthcare Plus will no longer be available after October 31. If you are currently receiving prescriptions from Walgreens Healthcare Plus, you will soon receive a new packet with an order form and instructions. In order not to experience a break in delivery of prescriptions, members need to request a new prescription from their doctors. Prescription should be dated November 1, 2004. Blue Cross cannot transfer current prescriptions to PrimeMail.

Photos from the Strategic Planning Meeting: (From Left)
Connee Fitch-Blanks, Michele Occhiogrosso and Carole Nolan, Michele,
Edward Swan, Rose Mary Finnegan, Maria Rodriguez and Pat
Hambrick, and Patricia Knazze.



Board of Trustees Activity

Trustees Participate in Strategic Planning Meeting

On the weekend of August 20-21, the Trustees participated in a Strategic Planning Meeting. The executive director, managers and supervisors were also participants in the weekend of activities.

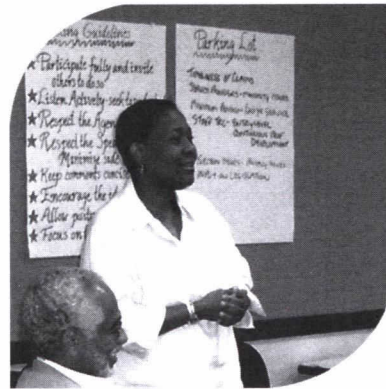
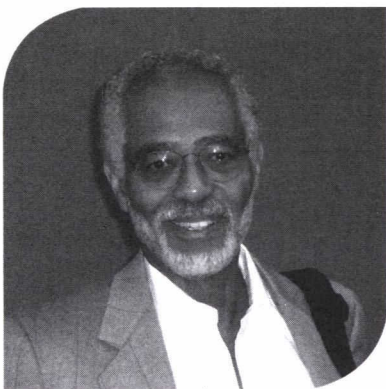
Mr. Ed Swan led the opening session where he discussed the responsibilities and the role of the Trustees as fiduciaries for the Pension Fund. Mr. Swan is well known to many of the Trustees as a regular participant and presenter at various pension conferences.

Following Mr. Swan's presentation, the group enjoyed dinner together and concluded the evening's activities with introductions by all present. This provided the Trustees and the supervisory staff with the opportunity to become better acquainted.

On Saturday the Trustees were led through a variety of exercises aimed at learning how to identify key Fund issues, prioritize and begin to develop strategic long-range plans. Michelle Occhiogrosso of The Segal Company facilitated the day's activities.

The Trustees are assigned to committees based on CTPF activities. They gathered in these committees during the working sessions. Using the Mission Statement as their guide, they identified critical needs of the Fund and determined priorities for this year and the next several years.

The administrative and supervisory staff served as resource participants during the meeting, providing Trustees with information regarding the needs of the pension fund office and the ongoing projects aimed at improving service to the members.



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Address Alert

It is important that we have your correct current address on file. Current members are reminded to make sure that CPS or your charter school employer has your current address. The data provided by your employer is automatically entered into our system each month. If you have previously reported a change of address to us, please notify your employer, otherwise, your new address will not be reflected in our system. CPS teachers should report changes to CPS Records Department, 773-553-1112.

Pensioners, however, must 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.

Protecting Assets in Down Markets

A characteristic of the market that frequently goes unnoticed is that a percentage loss hurts investors more than the same percentage of market gain helps them. Investors may be coming to grips with this concept, as the recent market upturn has not returned their investment nest egg to previous levels.

It is critical for CTPF and individuals to design investment strategies that protect assets in down markets. CTPF has investment strategies in place that protect assets in down markets.

Diversification across asset classes is the primary tool our investment consultants and Trustees implement to minimize losses. In addition, diversifying across investment managers can also help to minimize losses.

Board of Trustees

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Walter E. Pilditch, *Vice President*
Earnestine C. Murphy, *Recording Secretary*
Rose Mary Finnegan, *Financial Secretary*

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Carole Nolan

Linda C. Porter
Maria J. Rodriguez
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Executive Director: Michael J. Nehf

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