



Chicago Teachers' Pension Fund

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NOTICE OF ELECTION FOR TEACHER TRUSTEES

Friday, October 27, 2006, the Chicago Teachers' Pension Fund will hold elections for 2 teacher trustee positions. Current teacher trustees, Connee R. Fitch-Blanks and Linda C. Porter, will complete their terms of office in November 2006. Active CTPF members will elect 2 teacher trustees who will serve 3-year terms from November 2006 to November 2009.

ROLE AND RESPONSIBILITIES

The Board of Trustees represents CTPF in all matters concerning retirement benefits, provides general oversight for all operations, and approves all benefits. In addition, the board hires professional consultants who provide investment advice. The board meets monthly. Trustees serve without compensation but employers may grant paid leave for CTPF-related activities.

ELIGIBILITY

Individuals interested in running for the position of teacher trustee must hold an Illinois state teaching certificate and have 10 years of employment in the Chicago Public Schools or charter schools. Teachers must be currently enrolled in the CTPF system.

NOMINATION

If you wish to run for office, request a nomination packet from CTPF's election coordinator at 312.604.1400, ext. 234. The election packet includes a

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Executive Director's Letter



Kevin B. Huber,
executive director

I sat with my infant son the other day, feeding him dinner. Things seemed to be going well as we both enjoyed our meal – but then things took a turn for the worse. Without warning he started screaming. Food flew around the kitchen. Instinctively, I knew his meal was done. Even though my son can't speak, his message was clear.

No matter what our age, we find ways of making our needs known through various forms of communication. One of my goals as executive director is to make sure our members and retirees receive the information they need in a clear, accurate, and timely manner. In the past year, under the guidance of your trustees, we have embarked on a number of programs designed to upgrade and enhance the ways in which we communicate.

Last August we implemented a major database upgrade with the implementation of the Pension Gold system. This upgrade enables our staff to respond to questions and queries

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more quickly and accurately than in the past. It also provides enhanced annual pension statements with more detailed information and reporting. Although we've had a learning curve in understanding the software and making sure our system works with the Chicago Board of Education system, overall the implementation represents a huge step forward in our ability to provide accurate and timely information to our members and retirees. As we move into the next fiscal year, we're confident that the changes we've made with this system will enhance our future communications.

We understand that even the most advanced computer systems can't replace our most important form of communication, people. From March 2005 through March 2006 our staff handled more than 82,500 phone inquiries and staffed 5,274 individual retirement-counseling sessions. Since February 1, 2006, CTPF staffers have visited more than 20 schools and met with more than 400 teachers.

In addition to this vital, day-to-day contact with our members, our retirement seminars, held in April, brought together more than 500 CTPF members and their guests, CTPF staff, Chicago Public Schools staff, representatives from the Social Security Administration, the Retired Teachers Association of Chicago, the Chicago Teachers' Union, and financial services vendors. Members heard a presentation and also met with CTPF's retirement counselors who answered questions regarding individual needs and special situations.

Understanding the importance of face-to-face interaction with our members, this fall a new group of CTPF field service representatives will begin making appointments in individual schools. The field service staff will work directly with school pension representatives to offer seminars that provide information about retirement and offer members an avenue for immediate answers. We want a field service representative to visit each school at least once during the academic year. With such an aggressive goal, we will need the assistance of the school principals and pension representatives to be successful.

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SEMINARS HIGHLIGHT RETIREMENT PROCESS



Members with questions had the opportunity to meet with members of CTPF's member services department. CTPF staff members, seated in the foreground, from right to left include Kinshasa Hawkins and Jacqueline Umbles.

More than 500 members and their guests interested in learning more about the retirement process attended CTPF's retirement seminars, held at the Holiday Inn Merchandise Mart, April 11 and 12, 2006. The seminars included presentations by CTPF, the Chicago Public Schools (CPS), and the Social Security Administration (SSA). In addition, vendors from various financial services as well as representatives from the Retired Teachers Association of Chicago and the Chicago Teachers' Union hosted information booths. The seminars addressed issues ranging from completing the retirement application to health insurance costs and vacation-day payouts.

"We wanted to provide a broad range of information and resources to our members considering retiring at the end of the year or even next year," remarked Silvano Trinca, CTPF member services director. "Our goal was to provide a one-stop shop for members to gain information about the process."

In addition to attending the presentations, members spoke with counselors from CTPF who answered

questions and provided necessary forms and information.

"I found the information very helpful," said Joycella Omerey, a school counselor at Parker Community Academy. "I plan to retire at the end of the school year and the seminar clarified things for me."

Not all attendees came to plan for retirement.

"I've been a pension representative in my school for 28 years," commented Daniel Starnicky, a special education teacher at Grissom Elementary. "I came to make sure I had up-to-date information for my constituents."

The seminars featured a joint presentation by CTPF, CPS, and SSA followed by a question-and-answer session. Members also took advantage of the opportunity to submit their retirement applications.

If you plan to retire at the end of the 2006 academic year but have not yet met with CTPF, call today to schedule an appointment. Members can download the Retirement Application Packet as well as a PDF version of the retirement presentation at www.ctpf.org.

Speaking at the April 12 retirement seminar are, from left to right, Silvano Trinca, manager, CTPF member services; Richard Biegaj, compensation management, CPS; Kevin Huber, executive director, CTPF; Aeris DiPaolo, SSA; and Linda Keyes, special projects coordinator, CTPF.



RETIREMENT SEMINARS ADDED

It's not too late to get the information you need if you plan to retire this June. Due to high demand, CTPF has added 6 Retirement Application Seminars on the following Saturdays:

- May 20, May 27, June 3, June 10, June 17, and June 24

Sessions meet from 9:30 a.m. - 12:00 p.m. in CTPF's offices.

These seminars *only* apply to members who plan to retire at the close of the June 2006 school year. Participation is limited to 25 members and their guests per session.

Reservations are *necessary*.

Due to building security requirements, walk-ins will not be admitted.

The seminars will cover the following topics:

- overview of retirement benefits
- health insurance coverage after retirement
- the retirement process

CTPF staff members will be available to assist members in completing the retirement application, provide notary service, and accept completed applications.

To reserve a space at one of the sessions call 312.604.1132. After you register, CTPF will mail a confirmation letter, a pension application, and a list of required documents.

HEALTH INSURANCE REBATE DEADLINE

Retirees who wish to apply for CTPF's health insurance rebate for fiscal year 2005 must do so by June 30, 2006. This rebate applies to retirees who paid for health insurance through COBRA or another private plan from July 1, 2004 - June 30, 2005. The rebate only covers the retiree, not a spouse or children. Rebate forms are available from member services at 312.641.4464 or on the website.

LEGISLATIVE UPDATE

The 94th General Assembly of the State of Illinois ended without any change to CTPF funding requirements. In addition, the State appropriated a total of approximately \$75 million to CTPF.

Please continue to contact your legislators frequently to help promote and preserve CTPF benefits. A link to legislators and their e-mail addresses can be found on the CTPF website, www.ctpf.org.

CTPF RETURN ON INVESTMENTS*

	1 year	3 years	5 years	10 years
RATE OF RETURN	13.6%	16.1%	8.3%	9.5%
TOTAL FUND BENCHMARKS	13.6%	16.4%	7.6%	8.4%

*As of March 31, 2006. The approximate current value of the Fund is \$11.6 billion. The largest single CTPF holding is General Electric Co., at approximately \$120 million.

NOTICE OF ELECTION

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copy of the Notice of Election, the official petition form, the candidate statement form, a copy of CTPF bylaws, and the *Election Policies and Procedures Handbook*. Nominees' eligibility will be verified before CTPF issues the packet.

To be placed on the ballot, nominees must submit petitions with 200 or more legible nomination signatures, collected between May 20 and September 29, 2006. Signatures must be secured from active CTPF members who would be eligible to vote in the election being conducted had the election occurred at the time the member signed the petition. Completed petitions are due in CTPF offices by 5:00 p.m., Friday, September 29, 2006.

Candidates will be notified of their certification to run for office no later than Tuesday, October 3, 2006. The names of certified candidates will then be posted on CTPF's website.

Elections will be conducted Friday, October 27, 2006, in the schools and at other polling places designated by the Board of Trustees. Additional information regarding the election will be published in the Fall edition of *Pension News*, on our website, and through information distributed to the schools. Specific procedures and policies for conducting elections are contained in the *Election Policies and Procedures Handbook*. Members may download a copy from the website, www.ctpf.org.

CTPF 2006 CALENDAR

May

20 Nomination packets available for Fall 2006 teacher trustee election

29 Memorial Day, office closed

June

20 9:00 a.m., trustee meeting

30 Fiscal year ends. Last day to apply for the 2005 health insurance rebate. See page 2.

July

Retirees watch for FY06 health insurance rebate forms

4 Independence Day, office closed

13 9:00 a.m., trustee meeting

August

17 9:00 a.m., trustee meeting

September

4 Labor Day, office closed

16 9:00 a.m.-12:00 p.m., pension representative workshop

19 9:00 a.m., trustee meeting

29 5:00 p.m. Nomination packets due from individuals seeking nomination to run for a teacher trustee position.

October

3-4 Health Fair, open enrollment workshop for health insurance.

9 Columbus Day, office closed

24 9:00 a.m., trustee meeting

27 Teacher trustee elections, all Chicago Public Schools. Other polling places to be announced.

November

10 Veterans Day, office closed

15 Health insurance enrollments due

21 9:00 a.m., trustee meeting; new trustees sworn; board elects officers

23-24 Thanksgiving holiday, office closed

December

21 9:00 a.m., trustee meeting

25 Christmas holiday, office closed

Trustee meetings, held in CTPF offices, are open to the public. Members are encouraged to attend. Public participation is the first item on the agenda and individuals have five minutes to address the board.

EXECUTIVE LETTER

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When the field-service representatives visit schools, they'll bring a host of new communications materials that CTPF has been working on for the past year. We've recently debuted a series of brochures titled *Life Plans* that cover topics such as general retirement, the 2.2 upgrade cost, and survivor and death benefits (a complete list of available brochures can be found on our website). With the launch of these brochures we hope to provide information to help our members understand the wide range of benefits CTPF provides.

In addition to upgrading our printed materials we are working on developing an interactive website. This is a project in its infancy, but our expectations are high. We hope to allow members access to their contribution, salary, and service-credit records and the ability to perform estimates with this information. This enhancement is a crucial step in our desire to communicate more efficiently with our members.

One important feature of our website is a summary of current legislation important to CTPF and its members and retirees. Checking the website is a great way to ensure that you are protecting your benefits and assisting other CTPF members by letting your legislators know your concerns. Communicating directly to your legislators to help them understand your needs as an active or retired member of CTPF is one way you can help preserve and improve your pension fund. Recent proposals by the Board of Education, advocating a pension "holiday," could seriously affect the future of the fund. Writing to your local politicians to inform them of your views can have an important impact on this proposed legislation. Always check the website.

All of these enhancements to our communications are designed to provide better service to our members and retirees. We hope you will find our new materials and programs useful, and we look forward to hearing from you in the coming year. We are always happy to have your feedback.

Enjoy your summer break.

—Kevin B. Huber, executive director



Chicago Teachers' Pension Fund

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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.

OFFICE AND MAILING ADDRESS

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