

*Public School Teachers' Pension and Retirement Fund
of Chicago*

PENSION NEWS

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Pension Legislative Proposals for 1999. Following is a list of proposals that will be presented to the Illinois Legislature this year. Special thanks are extended to Senators *John Cullerton, Robert Molaro, and Patrick O'Malley* as well as Representatives *Harold Murphy and Angelo Saviano* for their primary sponsorship of our bills, to our Pension Board of Trustees for their leadership and support, and to *Henry Anselmo and Eugene Barnes*, our legislative liaisons, for their guidance and efforts this year. *Please call, write and e-mail your state senators, representatives and Governor seeking their continued support of our legislation! A toll-free number for Illinois legislative information is 1-800-252-6300. Please call if you have questions.*

1. Provide that all earnings under a member's employment agreement be pensionable (SB136, Sen. Robert Molaro).
2. Provide that the automatic annual increase be extended to annuitants upon retirement rather than waiting until the age of 61 (HB348, Rep. Harold Murphy).
3. Provide that optional service may be purchased for any official leave granted by the employer and any absence due to pregnancy of a maximum of three years (SB88, Sen. John Cullerton).
4. Provide that the State of Illinois have greater responsibility in funding the Chicago Teachers' pension fund (SB133, SB134, Sen. Robert Molaro).
5. Provide for an ad hoc increase for pensioners such that certain monthly pensions would increase by \$.25 times the number of full years of service times the number of full years on pension (HB349, Rep. Angelo Saviano).
6. Provide for an increase in the rate of automatic annual increase to 4% from 3% (SB90, Sen. John Cullerton).
7. Provide that the number of years used in the calculation of average salary for pension purposes be changed from 4 years to 3 years (SB91, Sen. John Cullerton).
8. Provide for a reduction in the number of years of service required for early retirement without discount from 34 years to 30 years (HB344, Rep. Harold Murphy).
9. Provide for a "5+5" early retirement incentive program for the upcoming year (HB345, Rep. Harold Murphy).
10. Provide for an "early retirement without discount" benefit beyond the year 2000 (in process of discussion with legislature -- more to follow).
11. Provide for optional purchase up to 3 years of service as a private school teacher or administrator under certain conditions and after payment of required contributions (in process of discussion with legislature -- more to follow).
12. Provide for additional benefits to those members who retired under the "5+5" early retirement incentive program enacted in 1993 under Public Act 88-85 (SB114, Sen. William O'Malley).
13. Provide for changes in survivor's pensions that began prior to December 31, 1986 to the 50% minimum (HB351, Rep. Angelo Saviano).
14. Provide for an increase of \$15,000,000 for medical insurance rebates to pensioners for an annual limit of \$40,000,000 (HB346, Rep. Harold Murphy).
15. Provide that pensions shall not be suspended if a member is a full-time employee working in a school located outside the City of Chicago (HB352, Rep. Angelo Saviano).
16. Provide that upon death of a pensioner his estate be paid a refund of certain employee contributions that exceed pension payments received by the pensioner (HB350, Rep. Angelo Saviano).
17. Provide a minimum pension of \$16,000 annually for teachers retiring with a minimum of 20 years of creditable service in the pension fund. Also provides for 3% automatic annual increase each year (HB347, Rep. Harold Murphy).
18. Provide that unused sick days at termination of service be increased to a maximum of 315 days for use in computing service time for pension purposes (SB135, Sen. Robert Molaro).
19. Provide for elimination of the 2.2 upgrade cost to those teachers with 30 or more years of creditable service (SB89, Sen. John Cullerton).

The Pension Board of Trustees, the Chicago Teachers Union and the Retired Teachers Association of Chicago will continue to work diligently in gaining support for legislation that improves pensions for Chicago teachers and pensioners.

Office Hours. We are open 7:30 a.m. to 5:00 p.m. daily, except on school holidays. We are also open during Christmas, Spring and Summer vacation periods.

When Communicating to Our Offices. Please be sure to include your social security number, full name, maiden or former name, address, telephone number, and favorable time to be reached.

Change in Fund's Fiscal Year. Beginning June 30, 1999, the pension fund's fiscal year will end each June 30, rather than August 31. Please make a note of this.

Please call our offices if you have any questions.

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