



Chicago Teachers' Pension Fund

Understanding Your 2022 Statement of Estimated Contributions and Benefits

Personal Data

Examine your name, address, and personal data to make sure the information on file with CTPF is correct. If any information other than your spouse's name or marriage date is incorrect, corrections should be submitted as follows:

- Current employees should contact their employer's Human Resources department.
- Inactive or deferred vested members should contact CTPF Member Services at 312.641.4464.

If your spouse's name or marriage date is incorrect, please submit your changes to imaging@ctpf.org. Please clearly note the information to be updated and be sure to include substantiating documentation (*marriage certificate, divorce decree, and/or death certificate*).

Member ID

CTPF has eliminated the use of social security numbers as identifiers in our outbound correspondence. You will find your unique Member ID at the top left of your Member Statement, under "Personal Data." You may use either your Member ID or the last four digits of your social security number as an identifier when calling or writing to us.

Benefit Tier

Members who joined CTPF or a qualified Illinois reciprocal pension system prior to January 1, 2011, are Tier 1. Members who joined on or after January 1, 2011, are Tier 2. The formula used to calculate pensions is the same for both tiers; however, vesting requirements, retirement age, and final average salary (FAS) calculations are different. Salaries used in the calculation of a pension are capped for Tier 2.

Service Credit

This section reports the years of service credit on file with CTPF. Any optional service that you have purchased and paid for in full is included under service credit.

Reciprocal Service Information

If you have reciprocal service with another Illinois system, it is listed here. Service credit will be verified at the time of retirement.

Contributions

Your contributions help to fund your pension, survivor pension, and your automatic annual increase (AAI). Contributions listed as "SPC" refer to payment(s) made on optional service contracts.

Salary Information


Your salary information is divided into two categories: Reported Earnings and Pension Eligible Salary. Pension Eligible Salary is the salary used to calculate your pension. Pension Eligible Salary does not include overtime, summer school, or after school pay. All salary information has been reported to CTPF by your employer.

Estimated Pension

This section provides an estimate of CTPF pension benefits accrued through June 30, 2022, payable at a normal retirement age. The benefit is based on your years of service, a pension percentage multiplier and your final average salary (FAS). The estimate does not include service credit for any reciprocal service you may have. Final pension benefits are calculated based on your final record, after CTPF audit. *Estimates are for informational purposes only.*

Beneficiary Information

Beneficiary information indicates whether CTPF has a Designation of Beneficiary form on file for you.



Chicago Teachers' Pension Fund

EXAMPLE ONLY

1 11 CTPF_ARE_ARE_Unfunded_PDF 00129
Jane Williams-Doe
5000 W. Adams St.
CHICAGO, IL 60610

Your Pension Eligibility is:
Active and Vested but not yet Age Eligible for a Pension Benefit

2022 Statement of Estimated Contributions and Benefits
FISCAL YEAR 07/01/2021 through 06/30/2022

PERSONAL DATA			
Member ID:	M034-B1440	Date of Birth:	12/04/1970
Gender:	Female	Birth Certificate on File:	No
Home Phone:	Unknown	Marital Status:	Single
Cell Phone:	(773) 200-4000	Date of Marriage:	07/26/2014
Email:	Jane.Doe@gmail.com	Spouse Name:	John Doe
Tier:	2		

SERVICE CREDIT			
	As of 06/30/2021	Statement Period Totals	As of 06/30/2022
	10.00000	0.87059	10.87059
<i>Service credit as of 06/30/2022 includes:</i>			
Regular		10.87059	

UNPAID SERVICE
No service credit is being purchased. Please see the Unpaid Service section in the instructions for more information.

CONTRIBUTIONS			
Contribution Type	As of 6/30/2021	Statement Period Totals	As of 6/30/2022
Employee Retirement	\$43,311.95	\$4,249.16	\$47,561.11
Employee Survivor	\$5,775.99	\$566.57	\$6,342.56
Employee AAI	\$2,887.60	\$283.24	\$3,170.84
Account Balance:	\$51,975.54	\$5,098.97	\$57,074.51

Post-Tax Contributions: \$0.00

SALARY INFORMATION			
Year	Reported Earnings	Pension Eligible Salary	Service Credit
2022	\$56,655.40	\$60,621.27	0.87059
2021	\$73,887.54	\$79,059.75	1.00000
2020	\$68,690.56	\$73,498.89	1.00000
2019	\$66,175.52	\$70,807.73	1.00000

ESTIMATED PENSION
Annual Service Retirement based upon service as of 06/30/2022: \$16,243.68. Payable at age 67.
Your actual pension may vary after receipt of final records. This estimate uses anticipated dates and amounts.

BENEFICIARY INFORMATION
Beneficiary last updated with CTPF: 12/03/2021
The Designation of Beneficiary form has been received within the last 5 years.
Please complete the enclosed Designation of Beneficiary form (Form 105) if you have any changes or updates to your beneficiaries. The form must be signed and notarized to become effective.

425 S. FINANCIAL PLACE, SUITE 1400 * CHICAGO, IL 60605-1000 * Telephone: (312) 641-4464 * Fax: (312) 641-7185

This statement displays contributions and service credit for the period of July 1, 2021 – June 30, 2022. This statement does not reflect your earnings as reported on your annual W-2.

COVID-19 Operations

For the health, safety, and wellbeing of all CTPF Members, the Fund continues to deliver all member services remotely. Phone assistance and video counseling appointments are available. Members should call 312.641.4464 or email memberservices@ctpf.org for assistance. Send forms and documents by fax 312.641.7185 or email an attachment (.pdf or .jpg format) to imaging@ctpf.org to ensure prompt processing.