



Chicago Teachers'
Pension Fund

FUND FACTS



Established in 1895

The oldest public pension fund in Illinois
& is the second oldest in the nation



One of 646 public pension systems in Illinois

\$12.1 billion in assets (June 30, 2023)
47.2% funded (June 30, 2023)*

* Calculated at the close of the fiscal year, based on the actuarial value of assets.

CTPF Membership includes more than 94,000 members:

Serving Chicago's public/charter/contract school teachers, administrators, certified personnel, and CTPF staff.



27,474
Annuitants

31,824
Active Members

6,947
Vested Former
Members

26,630
Non-Vested Former
Members

Active Members
76% Women | 24% Men
Average age 42.6
Average years of service 11.0

Retired Members
73% Women | 27% Men
Average age is 77.9
Average age of retirement 63.7



CTPF is independent, governed by 12 Trustees:

6 elected by active members, 3 elected by pensioners, 1 elected by principals/ administrators, and 2 appointed by the Chicago Board of Education. The system dates to 1907 when legislation allowed teachers to elect representatives to self-govern.



CTPF members do not contribute to Social Security during employment by CPS and other participating employers. **Employee contributions are 9% of pensionable earnings.**



Making an Impact:

CTPF made **\$1.5 billion** in direct payments to annuitants in Illinois in 2023, which resulted in **\$2.0 billion** in economic impact and supported **13,802** jobs in Illinois.



In addition to investment returns, CTPF receives contributions from the State of Illinois, a tax levy, CPS, and employees. CTPF recognized approximately \$1.09 billion in revenue for Fiscal Year 2023. The Fund made nearly \$1.6 billion in payments to annuitants for pensions and health insurance.



CTPF invests funds for the long-term and has achieved an average growth rate of **8.55%** over the past 35 years, with an investment assumption of **6.5%**.



CTPF values diversity with **48%** of our assets managed by MWDDBE firms. We invest close to home with **\$2.2 billion** of the portfolio managed by Illinois-based investment managers.

BOARD OF TRUSTEES

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As of November 16, 2023