



Title TBD: TBD
Chapter TBD: TBD
Article TBD: Member Due Diligence Search

XXXX. This policy sets forth procedures for locating missing CTPF Payees, i.e. any person entitled to receive benefits from the Fund— including Members, surviving spouses, and beneficiaries (“Lost Payees”).

XXXX. To minimize the number of Lost Payees, the Fund will mail letters to each Member’s last known address to confirm that all such contact information (address, email and phone numbers) is correct and to advise the Member of the need to notify the Fund of any changes in the Member’s or the designated beneficiary and the designated beneficiary’s address (a “Confirmation Letter”). CTPF’s annual Member Statement mailing, which includes a Designation of Beneficiary form, shall fulfil this obligation.

XXXX. If there are no contributions received for a Member over three Fiscal Years, the Fund will send a Confirmation Letter to the Member with follow-up Confirmation Letters every five years. If contributions are being made on behalf of a Member, then the Fund will send a Confirmation Letter in the January of the year after the Member turns 62 and every three years thereafter. The Fund will continue to send such Confirmation Letters until the Member has retired, dies, or has applied for a refund, or attains age 69. CTPF’s annual Member Statement mailing shall fulfill this obligation. If the Member turns age 69 and has not yet retired, then the Fund shall implement the Required Minimum Distribution Policy.

XXXX. The Fund shall perform a NCOA address search to identify any discrepancies between postal service and Fund records. A Member search is conducted using PBI and Intellius in the event of returned mail and on an ad-hoc basis.

XL. The procedures set forth below should be initiated if:

- (1) Distribution notices or other mailings to a Member, retiree, surviving spouse, or beneficiary (referred to collectively as "Payee") to whom a benefit is or may be payable are returned as undeliverable, or
- (2) A distribution check remains outstanding for 90 calendar days.

XXXX ■ **Notice to Fund.** Once the Fund receives notice of a returned check, it will suspend the Payee's account so that no further checks will be issued. If a distribution check has been outstanding for 90 calendar days, the Fund will immediately place a stop order on the check. A notice of the stop payment order shall be given to Accounting.

XXXX ■ **Confirmation Procedure.** The Fund will confirm that the mailing was sent to the last known address.

- (1) If the mailing was sent to an incorrect address because of a processing error, the Fund will correct the address and re-issue the mailing (and any check) by certified mail, return receipt requested.
- (2) If the mailing was properly addressed to the last known address, the Fund will re-send the mailing, but without any check, by certified mail, return receipt requested; the mailing

shall also advise the check was withheld because of the uncashed or returned check and will be re-issued if the Member contacts the Fund.

XXXX ■ **Instructions.** The following steps are to be performed sequentially. If the Fund is unsuccessful in its attempt to contact the Payee or if the certified mail comes back as undeliverable, the Fund will perform Steps 1 and 2 within 60 days after a mailing address is determined to be incorrect. If the Payee attains age 69, then the Fund will follow steps 1-3:

(1) Contact Other Plans, Related Organizations, and Possible Employers

- Determine whether the last employer in the Fund's records or any other public pension fund have any other records (e.g., an employee file) that might be helpful in locating the Member, surviving spouse, or beneficiary, such as for an emergency contact or for providing for health, life, or other insurance benefits. Staff shall subpoena the organization for the information if necessary.
- Contact the Chicago Teachers Union, the Illinois Federation of Teachers, the Illinois Education Association, the CPA, and RTAC to request information about the Member, surviving spouse, or beneficiary. Staff shall subpoena the organization for the information if necessary.

(2) Contact Member's Beneficiary

- If the missing Payee is a Member and has designated a beneficiary in any Fund record, the Fund will contact the beneficiary to attempt to obtain an updated address for the Member.

(3) Member Due Diligence Search

- A. Search for Member deaths at least once a month using on-line databases such as Legacy.com, Lexis Nexis, Google, Employerlocator.com, IDPH database, or other state and Social Security death records; the search of certain databases is fulfilled via the PBI automated weekly member search.
- B. If the Member, spouse or beneficiary is not found through the steps above, staff shall determine if the Lost Payee is possibly associated with an organization, such as a business or a charity. Staff will contact the organization or issue a subpoena for about the Member, surviving spouse or beneficiary. Staff shall request the Fund Legal Department to do a Lexis Nexis search after search efforts have been exhausted through Intellius or PBI.
- C. If the Member, surviving spouse, or beneficiary cannot be located after completing the s above, such an individual shall be classified as a Lost or Missing Payee. Until the Fund's computer system allows input of a Lost or Missing Payee status, the Lost or Missing Payee status should be entered as a note in the computer system)

XL. Follow-up and Posting in Newsletter or on Website

- A. For each Lost or Missing Payee, the Fund will search again every other year for 5 years using steps A. I-III above. Once the Member reaches age 69, the Fund will follow all search steps

one more time and, if still unsuccessful, post the Lost or Missing Payee's name on the website and periodically in the CTPF newsletter and/or website to ask for help locating the Lost Payee.