

Pension E-News



April 2017

OPPOSE SB 1570: Contact Your State Legislators Today

CTPF has a fiduciary responsibility to manage and administer the Fund in compliance with all applicable laws. According to Illinois Pension Code, CPS charter schools must submit payroll data and contributions within 30 days of the close of a payroll period, or they face penalties for failing to comply with the law.

Senate Bill 1570 would change the reporting requirements for charter schools and force CTPF to forgive penalties imposed on schools which did not follow the law.

Please contact your State Senator and Representative TODAY and tell them that you OPPOSE SB 1570. This proposal jeopardizes teachers' pensions, allowing charter schools to disregard their financial obligations by passing their expenses back to the Chicago Public School system. The measure also limits CTPF's ability to collect assets and adds to the Fund's expenses by creating an unreasonable administrative burden.



CALL TO ACTION

[Click here](#) for our Legislative Action Center where you can send an e-mail directly to your elected representatives in the Illinois Senate and House.

2017 Election Notice

On November 7, 2017, the Chicago Teachers' Pension Fund will hold elections for:

- Two (2) Teacher Trustees to serve three-year terms from November 2017-2020
- One (1) Principal/Administrator Trustee, to fill a vacancy for the term ending November 2019
- Three (3) Pensioner Trustees to serve two-year terms from November 2017-2019

NOMINATION PACKETS

Nomination Packets for individuals who wish to run for election will be available on May 1, 2017. Contact Gail Davis:

1.312.604.1400, ext. 402, or e-mail elections@ctpf.org to

request a packet. Completed nominating petitions and candidate resumes must be submitted to



[Click here for the official election notice.](#)

Pension Representative Information

Pension Representatives serve as an important link between the Fund and its members, sharing information and helping to conduct Trustee elections. If you serve as a Pension Rep., please help us stay up-to-date for the 2017-2018 academic year.

The Chicago Teachers' Pension Fund (CTPF) is in the process of updating the name of the Pension Representative at each school for the 2017-2018 academic year. If you serve as a Pension Rep and have not submitted a Credentials Form for 2017, [please click here to download the form](#) and return it to CTPF. If you currently serve, but do not plan to return next year, please help us find a replacement. Please seek a volunteer, ask your principal to appoint a replacement, or hold a simple election. The person selected must be a certified teacher, as the Pension Rep's main responsibility is to coordinate the annual Teacher Trustee Election. Please have your replacement download and return a [Credentials Form](#).

Volunteers

If your school does not have a Pension Rep and you would like to volunteer, please contact your school principal.

CTPF Retirement Seminars Recap



CTPF hosted four retirement seminars during spring break, attracting more than 130 members preparing for the retirement process. The April seminars featured presentations from CTPF staff and the opportunity to meet with representatives from CTPF, CPS, and Social Security. Members interested in retirement who have not yet started the process can download an application [here](#) and should schedule an individual benefits consultation with CTPF Member Services as soon as possible. Call 312.641.4464 today to schedule your individual appointment.

Executive Director Testifies in Springfield

April 4, 2017, CTPF Executive Director Charles A. Burbridge traveled to Springfield to testify before the House Appropriations-Elementary & Secondary Education Committee during a subject matter hearing which included House Bill 2948. The bill, sponsored by Representative William Davis (D- East Hazel Crest), Committee Chair, addresses the issue of State of Illinois pension parity for CTPF.

CTPF supports the measure which requires the State of Illinois to make a \$465 million contribution to CTPF in fiscal year 2018, and then make annual contributions equal to 10% of the State revenue provided to the downstate teachers' retirement system.

"House Bill 2938 addresses a long-standing inequity in funding and restores State revenue long-promised to CTPF," said Burbridge. "CTPF represents about 17% of the active

and retired teachers in our state, but we receive less than 1% of the pension funding dollars allocated by the State. It's time to address this issue, and we appreciate the time and attention this committee took to understand this inequity."

Burbridge answered legislators' questions and shared additional information about the legislation. The Committee did not take any action. CTPF will continue to update members on the status of this bill and will provide additional information as it becomes available.



CTPF Executive Director Charles A. Burbridge with Representative William Davis (*D-East Hazel Crest*) Chairman of the Appropriations-Elementary & Secondary Education Committee, and Sponsor of HB 2948.

CTPF Staff Presents at Aspira Career Day

CTPF staff joined students at ASPIRA Business & Finance High School at the school's first annual Career Day Exploration Program. CTPF Trustee Tina Padilla (who teaches mathematics at ASPIRA) helped organize the program which offered all of the school's 331 students the opportunity to explore different career options and help them understand the many important components of selecting a profession.

"This program brought together business professionals, and our students and the experience proved tremendously beneficial for both groups," remarked Trustee Padilla. "The students learned so much about careers and pathways they never even imagined, and that provides an invaluable intrinsic motivation for them."



Charles A. Burbridge, CTPF executive director, Tiffany Reeves, CTPF deputy executive director and chief legal officer, Anglea Miller-May, director of investments, and Gail Davis, manager of administrative services, all made presentations. "Our staff members enjoyed meeting and getting to know these talented students," remarked Burbridge. "We appreciated the chance to answer questions, share our experiences, and make connections with this motivated and engaged group."

CTPF Welcomes CFO

Alise White, CPA, joined the Fund in April as Chief Financial Officer (CFO). As CFO, White leads and manages the Fund's overall financial plans and policies in accordance with Generally Accepted Accounting Principles, the Governmental Accounting Standards Board, and other regulatory and advisory organizations. A key member of the Leadership Team, she reports to the Executive Director.



Alise White, CPA
Chief Financial Officer

"Alise brings strong problem-solving skills, broad-based technical accounting skills, a results-oriented approach to management, and strong financial leadership skills," said Charles A. Burbridge CTPF executive director. "She will have an important impact in areas ranging from funding strategy to risk management, and we're delighted that she has brought her experience and expertise to our team."

White served most recently as Chief Administrative Officer for the Illinois State Board of Investment, the agency which has fiduciary responsibility for the pension assets of several State Systems. Responsible for all administrative functions of the agency, she developed and implemented all investment financial controls, regulations, and managed the agency's accounting and financial functions. White previously worked as Director of

Finance and Budget for the non-profit Neighborhood Housing Services of Chicago and began her career in

the banking industry.

White holds a master's degree in accountancy, a bachelor's degree in finance, and is a Certified Public Accountant. She has served on the Government Executive Committee of the Illinois CPA Society and is a member of the American Institute of Certified Public Accountants, Women Investment Professionals, and the Government Finance Officers Association.

Health Insurance Subsidy for Non-CTPF Participants

Retirees currently enrolled in CTPF-sponsored health plans, receive any available health insurance premium subsidy in their monthly pension check. Retirees who do not participate in a CTPF health plan may apply for a subsidy. On February 27, 2017, CTPF mailed applications for the period January 1 - December 31, 2016, to members who were not enrolled in CTPF health insurance plans. Please note that CTPF will not subsidize Part A premiums for members with pension benefit effective dates of July 1, 2016, or later.



Completed applications must be returned to CTPF with required documentation by August 31, 2017. Call CTPF Member Services at 1.312.641.4464 with questions about the subsidy or application.

Return to Work Reminder

Many CTPF retirees choose to return to work as substitute teachers or in other temporary positions for the Chicago Public and Charter Schools ("Employer") or both. The Illinois Pension Code restricts the number of days and the amount of compensation that retirees can earn as part of part-time or temporary employment for an Employer.

Return to work violations have been increasing, and have serious and significant financial consequences to those that exceed the work limits: repayment and/or cancellation of pension or repayment and/or loss of health insurance subsidy.

If you intend to work for the Chicago Public or Charter Schools, you are required to notify the Chicago Teachers' Pension Fund before beginning your re-employment. You must fill out [Form 770](#) and return it to CTPF via mail or fax. [Download the form here](#) or request it from Member Services at 1-312-641-4464.

RETIREE TYPE	SCHOOL YEAR 2016-2017 <i>Effective July 1, 2016</i>		SCHOOL YEAR 2017-2018 <i>Effective July 1, 2017</i>	
	EMPLOYMENT LIMIT	COMPENSATION LIMIT	EMPLOYMENT LIMIT	COMPENSATION LIMIT
Drivers Education Instructors <i>(those who teach ONLY Drivers Education courses in the school year)</i>	100 Days <i>(a day constitutes a partial, full or extended day of work)</i>	\$30,000, or \$50,000 for individuals who retired with 5 years of service as an Administrator	900 Hours	\$30,000, or \$50,000 for individuals who retired with 5 years of service as an Administrator
All Other Retirees	100 Days <i>(a day constitutes a partial, full or extended day of work)</i>	\$30,000, or \$50,000 for individuals who retired with 5 years of service as an Administrator	100 Days <i>(a day constitutes a partial, full or extended day of work)</i>	\$30,000, or \$50,000 for individuals who retired with 5 years of service as an Administrator

2017 Pension Payment Schedule

The schedule for mailing checks and direct deposit dates through July is listed below. [Click here](#) for a printable PDF of the full schedule.

Month	Check Mailing Date	Direct Deposit Date
May 2017	April 27, 2017	May 1, 2017

June 2017	May 30, 2017	June 1, 2017
July 2017	June 29, 2017	July 3, 2017



CALENDAR OF EVENTS

Board of Trustees and Investment Committee meetings are held in the CTPF office at 9:30 a.m. and are open to the public. Confirm meeting times/dates at www.ctpf.org.

MAY 5/1 - Board of Trustees Election Nomination Packets Available
 5/18 - Board of Trustees meeting | 9:30 a.m.
 5/29 - Memorial Day | Office Closed

JUNE 6/15 - Board of Trustees meeting | 9:30 a.m.
 6/22 - Investment Committee meeting | 9:30 a.m.

JULY 7/4 - Independence Day | Office Closed
 7/20 - Board of Trustees meeting | 9:30 a.m.
 7/27 - Investment Committee meeting | 9:30 a.m.

CHICAGO TEACHERS' PENSION FUND BOARD OF TRUSTEES

Jay C. Rehak, *President*

Lois W. Ashford, *Vice President*

Raymond Wohl, *Financial Secretary*

Bernice Eshoo, *Recording Secretary*

Jeffery Blackwell

Walter E. Pilditch

Robert F. Bures

Mary Sharon Reilly

Mark F. Furlong

Jerry Travlos

Tina Padilla

Gail D. Ward

Charles A. Burbridge, *Executive Director*

STAY CONNECTED & SPREAD THE WORD

CTPF will continue to share information at www.ctpf.org, on social media, in E-Lerts, and in E-News. Please consider forwarding this e-mail to a friend who may be a fellow pensioner.

