



Chicago Teachers' Pension Fund

Understanding Your 2020 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 is incorrect, corrections should be submitted as follows:

- Current CPS employees go to <https://cps.edu/HR4U> to update your record.
- Current Charter School employees and other contributors: contact your employer's Human Resources department.
- Inactive and deferred vested members (not a current contributor): contact CTPF at 312.641.4464 with your updates.

Member ID

CTPF has eliminated the use of social security numbers as identifiers in our outbound correspondence, and will use Member ID numbers going forward. 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, 2020, 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

JOHN OAKS
9011 S MAPLE ST
CHICAGO, IL 60612

Your Pension Eligibility is:
Eligible for a Pension
Benefit with an Age
Reduction

2020 Statement of Estimated Contributions and Benefits
FISCAL YEAR 07/01/2019 through 06/30/2020

PERSONAL DATA

Member ID:	M034-B1440	Date of Birth:	12/20/1962
Gender:	Male	Birth Certificate on File:	No
Home Phone:	(773) 222-0000	Marital Status:	Married
Cell Phone:	Unknown	Date of Marriage:	Unknown
Email:	Unknown	Spouse Name:	Jane Oaks
Tier:	1		

SERVICE CREDIT

	As of 06/30/2019	Statement Period Totals	As of 06/30/2020
	27.87500	1.00000	28.87500

Service credit as of 06/30/2020 includes:

Regular		28.87500	
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UNPAID SERVICE

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

CONTRIBUTIONS

	As of 6/30/2019	Statement Period Totals	As of 6/30/2020
Employee Retirement	\$126,373.46	\$6,908.05	\$133,281.51
Employee Survivor	\$17,120.01	\$921.21	\$18,041.22
Employee AAI	\$8,581.27	\$460.50	\$9,021.77
Account Balance:	\$152,054.74	\$8,289.76	\$160,344.50

Post-Tax Contributions: \$3,585.70

SALARY INFORMATION

Year	Reported Earnings	Pension Eligible Salary	Service Credit
2020	\$92,107.82	\$98,555.39	1.00000
2019	\$97,384.28	\$104,201.26	1.00000
2018	\$94,095.49	\$100,682.14	1.00000
2017	\$90,907.10	\$97,270.61	1.00000

ESTIMATED PENSION

Annual Service Retirement based upon service as of 06/30/2020: \$64,790.64. Payable at age 60.
Your actual pension may vary after receipt of final records. This estimate uses anticipated dates and amounts.

BENEFICIARY INFORMATION

Beneficiary last updated with CTPF: 12/29/2006
It has been at least five years since you submitted a Designation of Beneficiary form.
Please complete the enclosed Designation of Beneficiary form (Form 105) if there has been any change to your beneficiary information. 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, 2019 – June 30, 2020. 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. In-person services and counseling are suspended until it is safe to resume these operations. Members should email memberservices@ctpf.org or call 312.641.4464 for assistance. Calls will be forwarded to voicemail. Leave a message clearly stating your name, phone number, and the nature of your inquiry. Your call will be returned as soon as possible.