CTPF is committed to doing our part to stop the spread of COVID-19. For the health, safety, and wellbeing of all CTPF Members, the Fund continues to deliver all member services remotely. The physical office remains closed to all but essential employees whose duties cannot be performed offsite. In-person services and counseling are suspended until it is safe to resume these operations.

**2019 Health Insurance Premium Subsidy Deadline**

Today is the last day to submit documentation for 2019 health insurance rebates (January 1-December 31, 2019), for annuitants enrolled in non-CTPF sponsored health plans. Completed applications must be returned to CTPF with required documentation by August 31, 2020. Documents may be sent directly to imaging@ctpf.org.

**2021 Health Insurance Open Enrollment Preview**

The 2021 Open Enrollment Period for health insurance will run from October 1-31, 2020. During this period, annuitants can enroll, add a dependent, or change a health insurance plan or carrier. Changes made during Open Enrollment become effective January 1, 2021.

CTPF will offer expanded educational programs by webinar and phone conference this fall. Telephone and video counseling appointments with counselors from CTPF’s Member Services department are also available.

**2021 Health Insurance Premium Subsidy Increased to 60%**

August 20, 2020, CTPF Trustees voted to subsidize the 2021 CTPF health insurance premiums at 60% (certain limitations may apply), effective January 1, 2021. The subsidy is set annually and has been at 50%


CTPF Trustees Change Election Policy to Enable Teacher Trustee Elections During Pandemic

November 2-6, 2020, CTPF is scheduled to hold an election for two Teacher Trustees who will serve three-year terms from November 2020 - November 2023.

At their August 20, 2020, meeting the CTPF Board of Trustees voted to change their Election Policy for fall of 2020 to facilitate the collection of nominating signatures and the distribution of voting credentials by mail.

Online Collection of Petition Signatures
The Board of Trustees voted to allow for electronic signatures for CTPF nominating petitions. Members can choose to gather signatures using a traditional paper petition, electronic collection, or a combination of the two methods. Members who want to request petitions can contact Gail Davis, Election Coordinator, elections@ctpf.org, by September 15, 2020. Petitions are due back to the Fund on October 1, 2020.

Voting Credential Distribution by Mail
Since teachers will not be in schools to receive voting credentials from Pension Representatives, the Board of Trustees revised the Election Policy to allow for voting credentials to be distributed by mail to teachers' home addresses and by email. Voting credentials will be sent to the address on record with CTPF as of October 1, 2020. Members are encouraged to make sure their address is up-to-date with their employer.

More Information
Visit CTPF's Election Central for additional information. Find the 2020 Election policy here.

2020 Fiscal Year End Update

CTPF's fiscal year runs July 1-June 30. The following information represents preliminary CTPF revenue, expenses and investment returns as of June 30, 2020. The Fund's auditor and actuary will review and make independent reports this fall which will be included in the 2020 CAFR, available in early 2021.

CTPF funds pensions through revenue returned on investments and four external sources:

- the Chicago Board of Education/charter schools
- the State of Illinois
- property tax levy
- member contributions

External Sources Update
Legislation passed in 2016 and 2017 reestablished a dedicated tax levy for CTPF, reformed the Illinois education funding formula, established the State's obligation to fund the normal cost of Chicago's teacher pensions, and provided funding to offset the cost of retiree health insurance. This landmark legislation initiated the correction of decades of revenue loss, and set CTPF on a solid path of diverse, stable, and equitable funding, ensuring that Chicago's educators can retire with dignity and security.
A snapshot of funding received to date for FY 2020 includes:

- $306 million* in property tax receipts
- $257 million from the State of Illinois for normal costs, retiree health insurance and other required contributions
- $170 million from employee and employer contributions
- $94 million from the Chicago Board of Education (CPS)
- $24 million from Charter Schools

*A balance due of $188 million in property tax receipts is expected to be paid by August 31.

Expenses
CTPF paid about $1.5 billion in pension and survivor benefits, $53 million in health insurance subsidies, and $15.3 million in administrative expenses.

Investment Returns
CTPF invests for the long-term, consistent with the Fund's asset allocation policy. CTPF ended the fiscal year on June 30, 2020, with an approximate total value of $10.7 billion, essentially flat from the previous year, after paying out nearly $1.5 billion in pension and health insurance benefits.

Investment returns as of June 30, 2020

<table>
<thead>
<tr>
<th>Time Period</th>
<th>Net Rate of Return</th>
<th>Total Fund Benchmarks</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Year</td>
<td>4.20%</td>
<td>3.48%</td>
</tr>
<tr>
<td>3 Years</td>
<td>6.03%</td>
<td>6.04%</td>
</tr>
<tr>
<td>5 Years</td>
<td>6.25%</td>
<td>6.28%</td>
</tr>
<tr>
<td>10 Years</td>
<td>8.82%</td>
<td>8.59%</td>
</tr>
<tr>
<td>25 Years</td>
<td>7.52%</td>
<td>7.18%</td>
</tr>
</tbody>
</table>

Pensions are Secure
With the current volatility in the financial markets, members may be concerned about the security of their pension. CTPF pensions are secure. When members vest, they qualify for a lifetime pension, guaranteed by the Illinois Constitution. Pensions are determined by a formula, and do not change with market conditions. CTPF utilizes professional fund managers to implement the Fund’s investment policy, designed to obtain the highest expected return on investments with an acceptable level of risk. While market volatility may be upsetting, it’s important to recognize that CTPF invests prudently in a diversified portfolio designed to weather market volatility over the long term. Adherence to an appropriate and well-defined asset allocation policy remains the best course of action to manage the path to the successful attainment of long-term investment goals.

Impact on Funded Ratio
CTPF's funded ratio for the 2019 fiscal year (the last published) is 47.5%. The current volatility in the markets does not have an immediate impact on CTPF's funded status. CTPF's funded status is calculated by the Fund's actuary once a year using data as of June 30. The next Actuarial analysis will take place this fall, and the results of that study will be posted when available.
Town Hall Webinar Available on Demand

CTPF Executive Director Chuck Burbridge and Chief Investment Officer Angela Miller-May hosted a Town Hall webinar on August 26, 2020. The webinar offered a general overview of Fund operations, looked at long-term investment performance and our investment philosophy, and offer reminders for the fall. Click here to view past webinars.

CTPF COVID-19 Information & Resources

CTPF has created our COVID-19 Response website ctpf.org/covid-19. This website link provides you with CTPF up-to-date information on the Fund's operations during the pandemic.

<table>
<thead>
<tr>
<th>Leave a Voicemail or Email Member Services</th>
</tr>
</thead>
<tbody>
<tr>
<td>Member Services staff is answering questions and providing phone and video counseling. Call 312.641.4464 (leave a message and your call will be returned), or email <a href="mailto:Memberservices@ctpf.org">Memberservices@ctpf.org</a> 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.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Submit Documents Electronically</th>
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</thead>
<tbody>
<tr>
<td>During the pandemic, CTPF staff does not have immediate access to incoming mail, and U.S. mail processing may be delayed. The best way to send benefit applications and documents to CTPF is by fax 312.641.7185 or email an attachment (.pdf or .jpg) to <a href="mailto:imaging@ctpf.org">imaging@ctpf.org</a>.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Help with Scanning</th>
</tr>
</thead>
<tbody>
<tr>
<td>Need to scan a document to email to CTPF but you don't have a scanner? A printer or smartphone scanning app or smartphone camera can help you get the job done. Click here for more information on scanning.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Remote Notary Available</th>
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</thead>
<tbody>
<tr>
<td>CTPF now offers remote notarization for CTPF documents. Members who would like to use remote notary services should call 312.641.4464 (leave a message and your call will be returned), or email <a href="mailto:Memberservices@ctpf.org">Memberservices@ctpf.org</a>, and request a video conference for notarization. Find more information here.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>CTPF Health Plan Information</th>
</tr>
</thead>
<tbody>
<tr>
<td>CTPF offers six health insurance plans for retirees. All plans now offer coverage for COVID-19 diagnosis and treatment, and some have added additional telehealth and mental health benefits. Find more information here, call the number on the back of your health insurance card, or visit your carrier's website for specific benefit information.</td>
</tr>
</tbody>
</table>
Pension Payment Schedule

The schedule for mailing checks and direct deposit dates through September is listed below. Click here for the full schedule.

<table>
<thead>
<tr>
<th>Month</th>
<th>Last Day to Submit an Address or Tax Withholding Change</th>
<th>Check Mailing Date</th>
<th>Direct Deposit Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>September 2020</td>
<td>August 14, 2020</td>
<td>August 28, 2020</td>
<td>September 1, 2020</td>
</tr>
<tr>
<td>October 2020</td>
<td>September 15, 2020</td>
<td>September 29, 2020</td>
<td>October 1, 2020</td>
</tr>
<tr>
<td>November 2020</td>
<td>October 15, 2020</td>
<td>October 29, 2020</td>
<td>November 2, 2020</td>
</tr>
<tr>
<td>December 2020</td>
<td>November 12, 2020</td>
<td>November 25, 2020</td>
<td>December 1, 2020</td>
</tr>
</tbody>
</table>

Employer Contribution Reporting

Each pay period, Employers remit employee pension contributions to CTPF. Illinois law requires that these contributions be made within a certain time period. If the Employer does not send the funds within the required time, penalties may be assessed. Find the most recent list of delinquent employers here.

Whistleblower Reporting Notice

The Chicago Teachers' Pension Fund (CTPF) has a whistleblower reporting hotline where complaints may be submitted through an interview, anonymously, or self-identified. The hotline is available for CTPF members, employees, and other parties who engage with CTPF. Complaints may also be submitted online, emailed, or faxed. Find more information at ctpf.org/whistleblower-reporting.

CALENDAR OF EVENTS

All current meeting dates, office information, and upcoming event information can be found on the CTPF Calendar at ctpf.org/calendar.

STAY CONNECTED & SPREAD THE WORD

While we must be physically apart, we will continue to email regularly to keep you updated on the ever-evolving situation. CTPF will continue to share information at ctpf.org on social media, in E-Lerts, and in E-News. We also
encourage you to connect with CTPF on social media; many of CTPF's more than 88,000 members are active on either Facebook, Twitter, and LinkedIn.

Please consider forwarding this email to a friend who may be a fellow member or pensioner. Register for email updates [here](#).

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Mary Sharon Reilly, *Vice President*

Gregory Redfeairn, *Financial Secretary*  
Jacquelyn Price Ward, *Recording Secretary*

James Cavallero  
Gervaise Clay  
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Maria J. Rodriguez  
Jerry Travlos  
Dwayne Truss

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