Town Hall
Webinar
May 11, 2022
For CTPF Members
Today’s Presenter

Carlton W. Lenoir, Sr.
CTPF Executive Director and Interim Chief Investment Officer

Welcome
Town Hall Agenda

- CTPF Overview & Legislative Update
- Funding & Investment Overview
- Economic Impact
- Spring Reminders
- Staying Informed & Connected
Overview & Legislative Update
CTPF Today

One of 646 public pensions in Illinois
Oldest in Illinois (1895)

Serves Chicago’s public/charter/contract school teachers, administrators, certified personnel and CTPF staff

Membership includes more than 90,000 members:

<table>
<thead>
<tr>
<th>Category</th>
<th>Count</th>
</tr>
</thead>
<tbody>
<tr>
<td>Active members</td>
<td>31,215</td>
</tr>
<tr>
<td>Annuitants</td>
<td>27,610</td>
</tr>
<tr>
<td>Vested terminated members</td>
<td>6,658</td>
</tr>
<tr>
<td>Unvested terminated members</td>
<td>24,997</td>
</tr>
</tbody>
</table>

Active Contributors
- 76% women
- Average age 42.6
- Average years of service 11.1

Retired Members
- 73% women
- The average age is 75.5
CTPF Governance

CTPF is governed by an independent Board of Trustees include six trustees elected by the active teacher membership, one trustee elected by the active principals and administrators, three trustees elected by the retired membership, and two trustees appointed by the Board of Education.

2021-2022 CTPF Board of Trustees

Jeffery Blackwell  
President

Mary Sharon Reilly  
Vice President

Miguel del Valle  

Victor Ochoa  

Tina Padilla  

Maria J. Rodriguez  

Jacquelyn Price Ward  
Financial Secretary

Lois Nelson  
Recording Secretary

Jerry Travlos

Dwayne Truss

Quentin S. Washington

Philip Weiss

Board Members are CTPF Fiduciaries.
2022 Trustee Elections

This fall CTPF will hold elections for:

- **2 Teacher Trustees**
- **1 Principal Administrator Trustee**

Teachers and Principal Trustees will serve three-year terms from November 2022-2025.

**Week of October 17, 2022**

- Election materials mailed and online voting available

2022 Elections will be conducted by mail due to the pandemic. Teachers and Principals are now collecting petitions signatures. Voting opens the week of October 17 and ends November 4, 2022, at 5:00 p.m.

CTPF Pension Reps are a primary source of Election information.
2022 Legislative Update

During the spring legislative session, the Illinois General Assembly unanimously passed two measures designed to help address the shortage of Chicago Public School (CPS) substitute teachers/administrators, and another which allows the purchase of prior teaching service in private schools for a limited time

1. SB4000 Return to Work changes for CTPF Teachers and Administrators.
2. SB 3465 Return to work without limitation in shortage areas.
3. SB 2989 Private school service credit purchase.

CTPF is currently working to align Fund policy with current legislation and will be sharing additional information with members this spring.
TOWN HALL WEBINAR

Funding & Investment Overview
2022 Revenue Sources

In addition to investment revenue, CTPF receives contributions from the State of Illinois, a tax levy, CPS, and employees. The following represents State of Illinois and CPS contributions for the fiscal year ending June 30, 2022.

**Fiscal Year 2022 (As of April 30)**

<table>
<thead>
<tr>
<th>Contribution Type</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Board of Education Required Contribution</td>
<td>$667,180,000</td>
</tr>
<tr>
<td>State of IL Normal Cost and Additional Required Contribution</td>
<td>$277,497,000</td>
</tr>
</tbody>
</table>

Total payments received:

- Property tax receipts: $292,115,382
- Board of Education: $10,982,406
- State Normal Cost: $220,706,667
- State additional required contribution: $12,649,000

Total received: $536,453,455

Balance due: $408,223,545
**Investment Strategy**

**CTPF Investment Strategy:**

- Maintain a diverse mix of assets
- Accept a level of risk appropriate for a large public employee retirement system
- Invest for a lifetime
# Investment Overview

## Fiscal Year 2022

**Total Assets as of March 31, 2022:** $12.8 billion

<table>
<thead>
<tr>
<th>Net of fees</th>
<th>Fiscal Year to Date (3/31)</th>
<th>Last 3 Years</th>
<th>Last 5 Years</th>
<th>Last 10 Years</th>
<th>Last 25 Years</th>
</tr>
</thead>
<tbody>
<tr>
<td>CTPF</td>
<td>11.61</td>
<td>9.84</td>
<td>8.93</td>
<td>7.67</td>
<td>11.61</td>
</tr>
<tr>
<td>Benchmark</td>
<td>10.78</td>
<td>9.41</td>
<td>8.55</td>
<td>7.29</td>
<td>10.78</td>
</tr>
</tbody>
</table>

## 2021 Fiscal Year Summary

Investment returns as of June 30, 2021: 28.7%

$13.1 billion in assets

Investment Assumption: 6.5%
Withdrawal from Russian Assets

March 10, 2022, the Board passed a resolution withdrawing investments in Russia and supporting the Ukrainian people.

CTPF identified $4.5 million in assets overall and has been working to remove these assets from the portfolio. This action was taken due to the extraordinary and unprecedented act of war against a sovereign nation.
CTPF Annualized Returns

C + I = B + E

CTPF Annualized Rate of Return 1987-2021
35-Year Average Growth Rate 8.97%

Investment Return Assumption is 6.5%
Making an Impact
C TP F Pensions Benefit Illinois

- Pensions help to recruit and retain experienced and qualified teachers, and lower the cost of employee turnover.

- Teachers earn pensions with every paycheck and return their pensions to the Illinois economy every month – for the benefit of all.

- Retirees with guaranteed income continue to spend, even in difficult economic times.
The Buck Stays Here

About 91% of all CTPF members including 83% of annuitants, live in Illinois.

**ILLINOIS**

$1.4 BILLION made in direct pension payments to annuitants living in Illinois

RESULTS IN...

$2.0 BILLION in total economic impact in Illinois

13,583 jobs supported in Illinois

**CHICAGO**

$731 MILLION in direct pension payments made to annuitants living in Chicago

RESULTS IN...

$1.0 BILLION in total economic impact in Chicago

6,873 jobs supported in Chicago
2022 Retirement Last Call

If you’re considering retirement for 2022, now is the time to prepare:

1. Request a Pension Estimate from Member Services
2. Download a Retirement Application and review the 2022 Retirement Webinar at ctpf.org/retirement-resources
3. Call Member Services and schedule a counseling appointment.
Document Delivery

If you are submitting any documents to CTPF the best way to send documents:

- Fax 312.641.7185 or email .PDF or .JPG to imaging@ctpf.org.
- You can find information about scanning without a scanner at ctpf.org/covid-19
- Member Services offers remote notarization services. Call 312.641.4464 and request this service.
Staying Informed & Connected
Protecting Your Identity

Change of Address and Direct Deposit Forms

- Change of Address (107) and Direct Deposit (425) forms must be requested from Member Services
- Letters will not be accepted for Change of Address
- Call Member Services, at 312.641.4464 to request these forms and your identity will be confirmed before the forms are issued.
- Forms will be mailed and can be sent by email.

Contact CTPF Member Services at 312.641.4464 or memberservices@ctpf.org
Medicare Fraud Warning

Plastic “Chip Card” Scam

- Scammers are reaching out to Medicare enrollees, claiming that Medicare needs information to issue new “plastic chip” cards.
- Scammers attempt to get information including Medicare numbers and Social Security numbers.
- Medicare will not call members to solicit information.
- If you get a call claiming to be from Medicare, hang up and do not provide any information.
- Call 1-800-MEDICARE for additional information.
myCTPF Portal

Register Today!
Visit ctpf.org
Stay Informed & Connected

1. Stay in Touch
   - Make sure you’re registered for monthly email updates
   - Follow us on social media

2. Keep us Up-to-Date
   Our information depends on your communication. Make sure you keep the Fund up-to-date with your personal data if you are a retiree. Active members should stay up-to-date with their employers.

3. Visit ctpf.org
   - Find news and information about the Fund

4. Quarterly Town Hall Meeting
   Next meeting will be in the fall, find more information at ctpf.org/calendar
Thank You

For more information, please contact
CTPF Member Services:
312.641.4464 | ctpf.org
MemberServices@ctpf.org