IMPORTANT INFORMATION FOR PENSIONERS IN CTPF SPONSORED HEALTH PLANS

The Board of Trustees has a longstanding record of maintaining quality, selection and affordability of health insurance plans for our pensioners. Health insurance has been a top priority for many years, as evidenced by legislation to raise the subsidy from $25 million to $40 million in 1999. Unfortunately, current provisions are no longer adequate, and the 85% subsidy in place since 1999 is now in jeopardy.

At a recent meeting, the Board of Trustees voted to keep the current schedule of benefits in place, but they regretfully had to decrease the subsidies from the current 85% down to 55%, including the Medicare subsidies. Accordingly, effective January 1, 2004, significant rate increases have to be made in the retiree health insurance premiums.

Why did this happen?

- Support is still needed from the Chicago Board of Education for HB1269 allowing $65 million in funds at CTPF to be spent by CTPF to subsidize retiree health insurance premiums;
- Significant increases have occurred in costs of health insurance benefits and prescription drugs;
- Increasing numbers of retirements have occurred in the last several years;
- Pension laws are restricting the amount of funds that can be utilized by CTPF.

What can be done to reduce the increases?

- As we continue to work with the Chicago Board of Education on near-term and long-term solutions, we encourage you to write to the Chicago Board of Education to support HB1269;
- As we approach the Fall Veto Session of the Illinois Legislature, we will later encourage you to write your legislators.

Please take time today to send your letter of support to the Chicago Board of Education!

October 24, 2003

Election of Teacher-Trustees by Contributors

TWO TEACHER-TRUSTEES TO BE ELECTED FOR THREE-YEAR TERMS.

November 7, 2003

Election of Pensioner-Trustees by Annuitants

THREE PENSIONER-TRUSTEES TO BE ELECTED FOR TWO-YEAR TERMS

Pension Information Seminars All teachers and other contributors to CTPF, regardless of age, should know their retirement, death benefit, disability and survi-

OR provisions under Illinois pension law. Because of regular turnover in the schools each year, the Trustees maintain a policy to provide retirement information and counsel to all members on an ongoing basis. In order to reach a larger audience, a representative of CTPF can be invited to present an information seminar at your school. Due to the time required to give a complete presentation and to answer the teachers’ questions these seminars are best when scheduled as part of an in-service session. A visit can also be scheduled prior to the beginning of the school day.

Principals and pension representatives are encouraged to consider scheduling a seminar at your school. Please call our office at (312) 641-4464, ex. 250 between the hours of 7:30 a.m.-5:00 p.m. to schedule a seminar.

Board of Trustees
Alberto A. Carrero, Jr.
Patricia A. Knazze
Linda C. Porter-Milton
Jack Silver
Rose Mary Finnegan
Earnestine C. Murphy
Maria J. Rodriguez
Zygmunt K. Sokolnicki
Terri Katsulis
Carole Nolan
Gene R. Saffold
James F. Ward
Executive Director: Michael J. Nehf

55 W. Wacker Drive, Chicago, Illinois 60601-1798 • www.ctpf.org • Telephone: (312) 641-4464
Fax (312) 641-7185
Visit CTPF on the Web
Our web site, www.ctpf.org, was published in July 2001. The web contains important information and updates on legislation, benefits and frequently asked questions.

Pension Representatives Corner
The Handbook for Pension Representatives which was mentioned in the last newsletter is at the printer. We hope to have these in the hands of representatives by the middle of September, at the same time we begin to distribute information regarding the upcoming Election of Teacher Trustees.

Do you have a pension representative? Pension representatives are important to the success of delivery of information to our members. Pension representatives conduct the annual election of Trustees and distribute the newsletters and other materials provided by CTPF. If your teachers have not elected a representative please speak with your principal about this. You can contact our office for assistance with selecting a pension representative. Call us at (312) 641-4464, ex. 253.

Mailing Address
You should keep a current home address on file with us so that we can mail correspondence and other information to the correct location. If your address changes, please mail or fax us your change of address or call us to request a Change of Address form.

How to Reach Us
Have a question? You may write, call or visit our office. We also have information on our web site.

Office and Mailing address
Chicago Teachers' Pension Fund
55 W. Wacker Drive, 1400
Chicago, IL 60601

E-mail address
ctpf@ctpf.org

Office hours
7:30 a.m. to 5:00 p.m.,
Monday through Friday

Telephone
(312) 641-4464
Fax
(312) 641-7185

Web site
www.ctpf.org