



CTPF
Chicago Teachers' Pension Fund

PENSIONS MATTER

Education and Advocacy Initiative

The **BUCK** **STAYS HERE**

Understanding the economic impact of
CTPF benefit payments on the State of
Illinois and the City of Chicago



2015

EXECUTIVE SUMMARY

“

CTPF Pensions help support 12,628 jobs in the State of Illinois including 6,459 in the City of Chicago.

”

CTPF BOARD OF TRUSTEES

Jay C. Rehak,
president

Lois W. Ashford,
vice president

Bernie Eshoo,
financial secretary

Raymond Wohl,
recording secretary

Carlos M. Azcoitia

Jeffery Blackwell

Robert F. Bures

Tina Padilla

Walter E. Pilditch

Mary Sharon Reilly

Jerry Travlos

Andrea L. Zopp

Peter A. Driscoll,
interim executive director

Chicago Teachers' Pension Fund (CTPF) educators make an immeasurable impact on children: educating, nurturing, and helping them grow into productive citizens and future leaders. Yet an educator's impact extends far beyond the classroom – active and retired educators are also consumers, taxpayers, and voters – who live and work in Chicago and surrounding communities.

This report examines the impact that CTPF educators have **outside** the classroom, and the benefits pensions offer the economy of the City of Chicago and the State of Illinois.

The report is presented in two sections. The first section examines the number of CTPF members and their benefit payments by legislative district. Information is shown for legislators in the State of Illinois along with a breakout of legislators who have constituents in the City of Chicago.

The second part of the report details how CTPF benefit payments impact the economy of the State of Illinois and the City of Chicago. Pension payments, which are not tied to market returns, enable beneficiaries to spend – even in times of recession, providing an important stimulus for local economies.

Section two also examines the “ripple effect” pensions create on the local economy. By applying multipliers from the U.S. Department of Commerce Bureau of Economic Analysis, we can begin to understand the important role that CTPF pension dollars play in providing jobs and economic stimuli.

This study found that about 85% of CTPF beneficiaries live in the State of Illinois, and about 50% of those beneficiaries live in the City of Chicago. CTPF benefit payments contribute:

- \$1.2 billion in direct payments to beneficiaries in the State of Illinois
- \$1.7 billion in total economic impact in the State of Illinois
- \$592 million in payments to beneficiaries in the City of Chicago
- \$864 million in total economic impact on the City of Chicago

Pension benefit payments and their ripple effect help support jobs including:

- 12,628 jobs in the State of Illinois, including
- 6,459 jobs in the City of Chicago

We call upon the legislators of the State of Illinois to examine the facts about pensions and to understand that CTPF beneficiaries value their benefits – but more importantly – spend their benefits at home in Illinois.

Terms:

Active Members: individuals who are currently paying into CTPF.

Inactive Members: individuals who have contributions on deposit with CTPF but are not currently paying into the system.

Beneficiaries: members who receive a retirement, survivor, or disability benefit from CTPF.

Unknown Legislator: Illinois members for whom the legislative district was undetermined.

Sources: Bureau of Economic Analysis, United States Department of Commerce.

CTPF data on file as of January 1, 2015.

PART 1: CTPF MEMBERS AND BENEFICIARIES BY ILLINOIS SENATE DISTRICT

District	Illinois State Senator	Total Members	Active and Inactive Members	Beneficiaries	Total Annual Payments to Beneficiaries	Total Economic Impact of Benefit Payment	Jobs Resulting from Benefit Payments
1	Antonio Muñoz (D)	1,784	1,600	184	\$ 9,048,700	\$ 13,223,771	99
2	William Delgado (D)	2,580	2,342	238	11,053,325	16,153,329	121
3	Mattie Hunter (D)	2,387	1,727	660	34,690,572	50,696,802	379
4	Kimberly A. Lightford (D)	1,613	913	700	36,103,123	52,761,104	394
5	Patricia Van Pelt (D)	2,372	2,067	305	14,236,615	20,805,389	155
6	John J. Cullerton (D)	4,546	3,805	741	37,908,722	55,399,807	414
7	Heather A. Steans (D)	3,811	3,036	775	35,809,485	52,331,982	391
8	Ira I. Silverstein (D)	3,477	2,070	1,407	69,703,070	101,864,067	761
9	Daniel Biss (D)	1,961	878	1,083	51,242,068	74,885,159	560
10	John G. Mulroe (D)	3,273	2,455	818	39,149,873	57,213,625	427
11	Martin A. Sandoval (D)	1,694	1,469	225	10,996,972	16,070,976	120
12	Steven M. Landek (D)	636	457	179	8,431,253	12,321,432	92
13	Kwame Raoul (D)	4,677	2,816	1,861	104,610,357	152,877,576	1,142
14	Emil Jones, III (D)	3,769	2,110	1,659	86,568,925	126,511,828	945
15	Napoleon Harris, III (D)	1,661	738	923	50,705,333	74,100,774	554
16	Jacqueline Y. Collins (D)	2,449	1,609	840	41,547,488	60,717,499	454
17	Donne E. Trotter (D)	4,049	2,043	2,006	110,869,026	162,023,994	1,211
18	Bill Cunningham (D)	4,557	2,777	1,780	92,984,209	135,887,122	1,015
19	Michael E. Hastings (D)	1,795	720	1,075	58,967,931	86,175,734	644
20	Iris Y. Martinez (D)	2,928	2,611	317	14,964,123	21,868,569	163
21	Michael Connelly (R)	390	248	142	5,269,670	7,701,096	58
22	Michael Noland (D)	164	93	71	3,099,046	4,528,946	34
23	Thomas Cullerton (D)	388	205	183	8,789,970	12,845,662	96
24	Chris Nybo (R)	763	399	364	15,976,793	23,348,486	174
25	Jim Oberweis (R)	199	116	83	2,914,944	4,259,899	32
26	Dan Duffy (R)	363	165	198	7,605,667	11,114,921	83
27	Matt Murphy (R)	770	400	370	15,470,838	22,609,083	169
28	Dan Kotowski (D)	754	373	381	18,512,247	27,053,798	202
29	Julie A. Morrison (D)	1,014	431	583	24,385,623	35,637,150	266

District	Illinois State Senator	Total Members	Active and Inactive Members	Beneficiaries	Total Annual Payments to Beneficiaries	Total Economic Impact of Benefit Payment	Jobs Resulting from Benefit Payments
30	Terry Link (D)	389	165	224	\$ 9,169,238	\$ 13,399,924	100
31	Melinda Bush (D)	192	98	94	4,065,596	5,941,462	44
32	Pamela J. Althoff (R)	156	77	79	3,189,680	4,661,398	35
33	Karen McConnaughay (R)	292	132	160	7,207,555	10,533,121	79
34	Steven Stadelman (D)	49	21	28	836,232	1,222,069	9
35	Dave Syverson (R)	76	39	37	1,103,052	1,612,000	12
36	Neil Anderson (R)	22	14	8	219,242	320,400	2
37	Darin M. LaHood (R)	24	13	11	308,561	450,931	3
38	Sue Rezin (R)	86	46	40	1,479,651	2,162,362	16
39	Don Harmon (D)	1,328	820	508	25,592,840	37,401,377	279
40	Toi W. Hutchinson (D)	781	292	489	26,167,317	38,240,917	286
41	Christine Radogno (R)	947	431	516	25,501,548	37,267,962	278
42	Linda Holmes (D)	141	92	49	2,196,965	3,210,645	24
43	Pat McGuire (D)	239	143	96	4,669,636	6,824,206	51
44	William E. Brady (R)	29	16	13	252,534	369,054	3
45	Tim Bivins (R)	63	23	40	1,477,658	2,159,449	16
46	David Koehler (D)	22	14	8	116,800	170,691	1
47	John M. Sullivan (D)	12	4	8	207,349	303,020	2
48	Andy Manar (D)	12	7	5	155,203	226,813	2
49	Jennifer Bertino-Tarrant (D)	389	206	183	7,803,118	11,403,476	85
50	Wm. Sam McCann (R)	34	8	26	762,324	1,114,060	8
51	Chapin Rose (R)	23	13	10	264,587	386,667	3
52	Scott M. Bennett (D)	52	32	20	258,575	377,882	3
53	Jason A. Barickman (R)	29	14	15	416,412	608,544	5
54	Kyle McCarter (R)	14	5	9	327,950	479,267	4
55	Dale A. Righter (R)	10	5	5	221,250	323,335	2
56	William R. Haine (D)	8	4	4	161,185	235,555	2
57	James F. Clayborne, Jr. (D)	7	4	3	166,349	243,102	2
58	David S. Luechtefeld (R)	18	4	14	331,419	484,335	4
59	Gary Forby (D)	22	5	17	679,680	993,285	8
	Unknown Legislator	583	385	198	9,560,692	13,971,996	105
		66,873	43,805	23,068	\$ 1,156,486,168	\$ 1,690,088,885	12,628

PART 1: CTPF CITY OF CHICAGO RESIDENTS BY ILLINOIS SENATE DISTRICT

District	Illinois State Senator with Chicago Residents	Total Members	Active and Inactive Members	Beneficiaries	Total Annual Payments to Beneficiaries	Total Economic Impact of Benefit Payment	Jobs Resulting from Benefit Payments
1	Antonio Muñoz (D)	1,784	1,600	184	\$ 9,048,700	\$ 13,223,771	99
2	William Delgado (D)	2,574	2,339	235	10,886,840	15,910,029	119
3	Mattie Hunter (D)	2,387	1,727	660	34,690,572	50,696,802	379
4	Kimberly A. Lightford (D)	456	344	112	5,966,112	8,718,876	65
5	Patricia Van Pelt (D)	2,372	2,067	305	14,236,615	20,805,389	155
6	John J. Cullerton (D)	4,546	3,805	741	37,908,722	55,399,807	414
7	Heather A. Steans (D)	3,783	3,018	765	35,350,658	51,661,451	386
8	Ira I. Silverstein (D)	2,383	1,596	787	39,342,556	57,495,212	430
10	John G. Mulroe (D)	2,859	2,260	599	28,134,061	41,115,117	307
11	Martin A. Sandoval (D)	1,560	1,383	177	8,879,998	12,977,228	97
12	Steven M. Landek (D)	146	138	8	388,336	567,514	4
13	Kwame Raoul (D)	4,677	2,816	1,861	104,610,357	152,877,576	1,142
14	Emil Jones, III (D)	2,952	1,755	1,197	63,472,064	92,758,074	693
15	Napoleon Harris, III (D)	160	99	61	3,411,924	4,986,186	37
16	Jacqueline Y. Collins (D)	2,043	1,420	623	30,738,992	44,921,963	336
17	Donne E. Trotter (D)	3,481	1,804	1,677	92,561,598	135,269,520	1,011
18	Bill Cunningham (D)	2,957	2,074	883	47,239,439	69,035,716	516
20	Iris Y. Martinez (D)	2,928	2,611	317	14,964,123	21,868,569	163
28	Dan Kotowski (D)	38	30	8	434,161	634,483	5
39	Don Harmon (D)	491	367	124	6,580,850	9,617,254	72
Unknown Legislator		278	225	53	2,701,003	3,947,246	29
		44,855	33,478	11,377	\$ 591,547,682	\$ 864,487,782	6,459

PART 1: CTPF MEMBERS AND BENEFICIARIES BY ILLINOIS HOUSE DISTRICT

District	Illinois State Representative	Total Members	Active and Inactive Members	Beneficiaries	Total Annual Payments to Beneficiaries	Total Economic Impact of Benefit Payment	Jobs Resulting from Benefit Payments
1	Daniel J. Burke (D)	734	639	95	\$ 4,544,518	\$ 6,641,359	50
2	Edward J. Acevedo (D)	1,050	961	89	4,504,182	6,582,412	49
3	Luis Arroyo (D)	1,059	914	145	6,989,729	10,214,790	76
4	Cynthia Soto (D)	1,521	1,428	93	4,063,596	5,938,538	44
5	Kenneth Dunkin (D)	1,457	1,004	453	24,192,223	35,354,515	264
6	Esther Golar (D)	930	723	207	10,498,349	15,342,287	115
7	Emanuel Chris Welch (D)	774	337	437	22,627,322	33,067,568	247
8	La Shawn K. Ford (D)	839	576	263	13,475,801	19,693,536	147
9	Arthur Turner (D)	1,182	1,021	161	7,632,999	11,154,865	83
10	Pamela Reaves-Harris (D)	1,189	1,045	144	6,603,616	9,650,524	72
11	Ann Williams (D)	2,299	2,050	249	13,345,182	19,502,649	146
12	Sara Feigenholtz (D)	2,236	1,746	490	24,454,175	35,737,331	267
13	Greg Harris (D)	2,044	1,731	314	14,531,312	21,236,059	159
14	Kelly M. Cassidy (D)	1,766	1,305	461	21,278,173	31,095,922	232
15	John C. D'Amico (D)	1,864	1,170	694	35,495,786	51,873,542	388
16	Lou I. Lang (D)	1,613	900	713	34,207,284	49,990,525	374
17	Laura Fine (D)	1,155	504	651	31,551,421	46,109,247	345
18	Robyn Gabel (D)	804	372	432	19,690,647	28,775,912	215
19	Robert F. Martwick (D)	1,843	1,452	391	18,327,029	26,783,120	200
20	Michael P. McAuliffe (R)	1,429	1,002	427	20,822,844	30,430,504	227
21	Silvana Tabares (D)	459	384	75	3,563,054	5,207,047	39
22	Michael J. Madigan (D)	1,235	1,085	150	7,433,919	10,863,929	81
23	Michael J. Zalewski (D)	278	181	97	4,692,847	6,858,127	51
24	Elizabeth Hernandez (D)	358	276	82	3,738,405	5,463,305	41
25	Barbara Flynn Currie (D)	2,618	1,514	1,104	62,539,461	91,395,168	683
26	Christian L. Mitchell (D)	2,059	1,302	757	42,070,896	61,482,408	459
27	Monique D. Davis (D)	2,488	1,452	1,036	53,862,714	78,714,970	588
28	Robert Rita (D)	1,281	658	623	32,706,212	47,796,858	357
29	Thaddeus Jones (D)	1,163	468	695	38,929,129	56,891,029	425
30	William Davis (D)	496	268	228	11,776,205	17,209,745	129
31	Mary E. Flowers (D)	1,440	887	553	27,992,695	40,908,525	306
32	André M. Thapedi (D)	1,009	722	287	13,554,793	19,808,974	148
33	Marcus C. Evans, Jr. (D)	2,080	1,089	991	55,463,932	81,054,991	606
34	Elgie R. Sims, Jr. (D)	1,966	953	1,014	55,396,587	80,956,572	605
35	Frances Ann Hurley (D)	2,852	1,902	950	48,233,217	70,488,023	527
36	Kelly Burke (D)	1,702	872	830	44,750,992	65,399,100	489
37	Margo McDermed (R)	475	222	253	13,145,880	19,211,390	144
38	Al Riley (D)	1,320	498	822	45,822,051	66,964,345	500

District	Illinois State Representative	Total Members	Active and Inactive Members	Beneficiaries	Total Annual Payments to Beneficiaries	Total Economic Impact of Benefit Payment	Jobs Resulting from Benefit Payments
39	Will Guzzardi (D)	1,370	1,213	157	\$ 7,328,097	\$ 10,709,280	80
40	Jaime M. Andrade, Jr. (D)	1,558	1,398	160	7,636,026	11,159,289	83
41	Grant Wehrli (R)	203	138	65	2,733,405	3,994,599	30
42	Jeanne M. Ives (R)	187	110	77	2,536,265	3,706,498	28
43	Anna Moeller (D)	38	27	11	362,406	529,620	4
44	Fred Crespo (D)	126	66	60	2,736,640	3,999,326	30
45	Christine Winger (R)	209	103	106	5,144,566	7,518,269	56
46	Deborah Conroy (D)	177	101	76	3,584,343	5,238,160	39
47	Patricia R. Bellock (R)	473	247	226	10,362,354	15,143,543	113
48	Peter Breen (R)	290	152	138	5,614,440	8,204,942	61
49	Mike Fortner (R)	107	65	42	1,226,549	1,792,479	13
50	Keith Wheeler (R)	92	51	41	1,688,395	2,467,420	18
51	Ed Sullivan (R)	248	98	150	5,656,143	8,265,887	62
52	David McSweeney (R)	115	67	48	1,949,524	2,849,034	21
53	David Harris (R)	490	237	253	11,053,773	16,153,984	121
54	Thomas Morrison (R)	280	163	117	4,417,065	6,455,099	48
55	Martin J. Moylan (D)	563	258	305	15,133,221	22,115,689	165
56	Michelle Mussman (D)	191	115	76	3,379,026	4,938,109	37
57	Elaine Nekritz (D)	434	169	265	11,556,274	16,888,339	126
58	Scott Drury (D)	580	262	318	12,829,349	18,748,811	140
59	Carol A. Sente (D)	328	130	198	8,396,853	12,271,161	92
60	Rita Mayfield (D)	58	34	24	770,300	1,125,716	8
61	Sheri L. Jesiel (R)	80	46	34	1,567,913	2,291,348	17
62	Sam Yingling (D)	112	52	60	2,497,683	3,650,114	27
63	Jack D. Franks (D)	52	24	28	1,066,227	1,558,184	12
64	Barbara Wheeler (R)	104	53	51	2,123,453	3,103,214	23
65	Steven Andersson (R)	175	63	112	5,172,412	7,558,963	56
66	Michael W. Tryon (R)	117	69	48	2,035,143	2,974,158	22
67	Litesa E. Wallace (D)	10	6	4	94,512	138,120	1
68	John M. Cabello (R)	39	15	24	741,720	1,083,950	8
69	Joe Sosnowski (R)	24	14	10	255,216	372,972	3
70	Robert W. Pritchard (R)	52	25	27	847,836	1,239,028	9
71	Mike Smiddy (D)	10	5	5	201,021	293,772	2
72	Patrick J. Verschoore (D)	12	9	3	18,221	26,628	0
73	David R. Leitch (R)	11	6	5	196,138	286,635	2
74	Donald L. Moffitt (R)	13	7	6	112,423	164,295	1
75	John D. Anthony (R)	64	35	29	1,069,203	1,562,534	12
76	Frank J. Mautino (D)	20	10	10	343,218	501,579	4
77	Kathleen Willis (D)	133	71	62	2,590,873	3,786,302	28
78	Camille Y. Lilly (D)	1,195	749	446	23,001,967	33,615,075	251
79	Katherine Cloonen (D)	50	26	24	931,881	1,361,850	10
80	Anthony DeLuca (D)	731	266	465	25,235,437	36,879,067	276

District	Illinois State Representative	Total Members	Active and Inactive Members	Beneficiaries	Total Annual Payments to Beneficiaries	Total Economic Impact of Benefit Payment	Jobs Resulting from Benefit Payments
81	Ron Sandack (R)	370	202	168	\$ 8,138,528	\$ 11,893,644	89
82	Jim Durkin (R)	577	229	348	17,363,020	25,374,318	190
83	Linda Chapa LaVia (D)	29	10	19	837,626	1,224,107	9
84	Stephanie A. Kifowit (D)	112	82	30	1,359,339	1,986,538	15
85	Emily McAsey (D)	189	111	78	3,959,862	5,786,943	43
86	Lawrence M. Walsh, Jr. (D)	50	32	18	709,774	1,037,263	8
87	Rich Brauer (R)	9	6	3	18,584	27,159	0
88	Keith P. Sommer (R)	20	10	10	233,950	341,895	3
89	Brian W. Stewart (R)	42	9	33	1,254,651	1,833,547	14
90	Tom Demmer (R)	21	14	7	223,007	325,902	2
91	Michael Unes (R)	8	6	2	15,272	22,318	0
92	Jehan A. Gordon-Booth (D)	14	8	6	101,528	148,373	1
93	Norine Hammond (R)	7	1	6	145,697	212,921	2
94	Randy E. Frese (R)	5	3	2	61,652	90,099	1
95	Vacant	2	2	0	0	0	0
96	Sue Scherer (D)	10	5	5	155,203	226,813	2
97	Mark Batinick (R)	167	101	66	2,984,936	4,362,185	33
98	Natalie A. Manley (D)	222	105	117	4,818,182	7,041,291	53
99	Raymond Poe (R)	26	8	18	503,284	735,499	5
100	C. D. Davidsmeyer (R)	8	0	8	259,040	378,561	3
101	Bill Mitchell (R)	9	7	2	1,630	2,382	0
102	Adam Brown (R)	14	6	8	262,957	384,285	3
103	Carol Ammons (D)	32	21	11	149,979	219,180	2
104	Chad Hays (R)	19	10	9	108,596	158,702	1
105	Dan Brady (R)	18	12	6	165,424	241,750	2
106	Thomas Bennett (R)	11	2	9	250,988	366,794	3
107	John D. Cavaletto (R)	8	2	6	253,711	370,774	3
108	Charles E. Meier (R)	6	3	3	74,239	108,493	1
109	David Reis (R)	4	1	3	120,469	176,053	1
110	Reginald Phillips (R)	6	4	2	100,782	147,282	1
111	Daniel V. Beiser (D)	2	1	1	58,705	85,791	1
112	Dwight Kay (R)	6	3	3	102,480	149,764	1
113	Jay Hoffman (D)	5	2	3	166,349	243,102	2
114	Eddie Lee Jackson, Sr. (D)	2	2	0	0	0	0
115	Terri Bryant (R)	15	4	11	206,853	302,294	2
116	Jerry F. Costello, II (D)	3	0	3	124,566	182,041	1
117	John E. Bradley (D)	13	5	8	395,107	577,409	4
118	Brandon W. Phelps (D)	9	0	9	284,574	415,876	3
	Unknown legislator	615	408	205	9,808,941	14,334,786	107
		66,873	43,805	23,068	\$ 1,156,486,168	\$ 1,690,088,885	12,628

PART 1: CTPF CITY OF CHICAGO RESIDENTS BY ILLINOIS HOUSE DISTRICT

District	Illinois State Representative with Chicago Residents	Total Members	Active and Inactive Members	Beneficiaries	Total Annual Payments to Beneficiaries	Total Economic Impact of Benefit Payment	Jobs Resulting from Benefit Payments
1	Daniel J. Burke (D)	734	639	95	\$ 4,544,518	\$ 6,641,359	50
2	Edward J. Acevedo (D)	1,050	961	89	4,504,182	6,582,412	49
3	Luis Arroyo (D)	1,053	911	142	6,823,245	9,971,490	75
4	Cynthia Soto (D)	1,521	1,428	93	4,063,596	5,938,538	44
5	Kenneth Dunkin (D)	1,457	1,004	453	24,192,223	35,354,515	264
6	Esther Golar (D)	930	723	207	10,498,349	15,342,287	115
8	La Shawn K. Ford (D)	456	344	112	5,966,112	8,718,876	65
9	Arthur Turner (D)	1,182	1,021	161	7,632,999	11,154,865	83
10	Pamela Reaves-Harris (D)	1,189	1,045	144	6,603,616	9,650,524	72
11	Ann Williams (D)	2,299	2,050	249	13,345,182	19,502,649	146
12	Sara Feigenholtz (D)	2,236	1,746	490	24,454,175	35,737,331	267
13	Greg Harris (D)	2,044	1,731	313	14,531,312	21,236,059	159
14	Kelly M. Cassidy (D)	1,738	1,287	451	20,819,346	30,425,392	227
15	John D'Amico (D)	1,456	987	469	24,410,774	35,673,905	267
16	Lou I. Lang (D)	927	609	318	14,931,782	21,821,307	163
19	Robert F. Martwick (D)	1,774	1,410	364	17,231,731	25,182,452	188
20	Michael P. McAuliffe (R)	1,084	849	235	10,902,330	15,932,665	119
21	Silvana Tabares (D)	335	305	30	1,531,085	2,237,528	17
22	Michael J. Madigan (D)	1,225	1,078	147	7,348,913	10,739,701	80
24	Elizabeth Hernandez (D)	136	128	8	388,336	567,514	4
25	Barbara Flynn Currie (D)	2,618	1,514	1,104	62,539,461	91,395,168	683
26	Christian L. Mitchell (D)	2,059	1,302	757	42,070,896	61,482,408	459
27	Monique D. Davis (D)	2,084	1,280	804	42,259,697	61,758,321	461
28	Robert Rita (D)	868	475	393	21,212,367	30,999,753	232
29	Thaddeus Jones (D)	160	99	61	3,411,924	4,986,186	37
31	Mary E. Flowers (D)	1,161	773	388	19,621,660	28,675,094	214
32	André M. Thapedi (D)	882	647	235	11,117,332	16,246,869	121
33	Marcus C. Evans, Jr. (D)	1,854	958	896	50,614,599	73,968,175	553
34	Elgie R. Sims, Jr. (D)	1,624	845	779	41,938,493	61,288,913	458
35	Frances Ann Hurley (D)	2,410	1,726	684	35,747,569	52,241,497	390
36	Kelly Burke (D)	547	348	199	11,491,870	16,794,218	125
39	Will Guzzardi (D)	1,370	1,213	157	7,328,097	10,709,280	80
40	Jaime M. Andrade, Jr. (D)	1,558	1,398	160	7,636,026	11,159,289	83
55	Martin J. Moylan (D)	38	30	8	434,161	634,483	5
78	Camille Y. Lilly (D)	491	367	124	6,580,850	9,617,254	72
	Unknown legislator	293	237	53	2,818,876	4,119,505	31
		44,843	33,468	11,372	\$ 591,547,682	\$ 864,487,782	6,459

The BUCK STAYS HERE

REGION: ILLINOIS, INDUSTRY, HOUSEHOLDS

- Data used in this study: \$1.16 billion in payments to 23,068 beneficiaries residing in Illinois
- Total impact is based on CTPF benefit payments multiplied by the U.S. Bureau of Economic Analysis total output multiplier of 1.4614
- $1.4614 \times \$1.16 \text{ billion} = \1.7 billion in economic activity in Illinois
- $1.4614 \times \$592 \text{ million} = \865 million in economic activity in Chicago

FUND DEMOGRAPHICS

A majority of CTPF's members, about 91% of all active members and beneficiaries, (including retirees, survivors, and members with disabilities receiving pensions) live in the State of Illinois. Approximately 85% of CTPF's *beneficiaries* live in Illinois and about half of those members reside in the City of Chicago. CTPF beneficiaries spend their pensions close to home, benefiting the state and local economies.

CALCULATING TOTAL ECONOMIC IMPACT

Economic activity includes CTPF Benefit payments and all additional economic activity in Illinois generated by those payments. Economic multipliers measure the direct and indirect effect of payments made to CTPF beneficiaries. Multipliers are supplied by the U.S. Department of Commerce, Bureau of Economic Analysis.

JOBS CREATED

Money spent in Illinois translates into jobs for Illinois residents. Multipliers are supplied by the U.S. Department of Commerce Bureau of Economic Analysis. The job creation factor is 10.9190 per million.

Case Study: Making an Impact in the Heart of Lakeview



STELLA'S, AN ICONIC CHICAGO NEIGHBORHOOD DINER, DEPENDS ON CTPF "REGULARS" TO FILL TABLES AND BUILD COMMUNITY.

Stella's Diner, a fixture in Chicago's Lakeview neighborhood since 1962, anchors the corner at Broadway and Barry. It's truly a neighborhood place, where owner Maria Mavraganes greets regulars by name, knows their orders, and dishes up more than good meals. The money retirees spend at the diner has a direct impact on the restaurant, and generates an indirect impact on the neighborhood.

"We've been here more than 50 years," explains Mavraganes who co-owns the restaurant with her brothers Angelo and Gus. "Our parents were immigrants and we were literally raised in this place. This is more than a business, we're a part of this community and the neighbors are our family."

The restaurant serves breakfast, lunch, and dinner and attracts a cross-section of the neighborhood, from moms with kids in strollers to retirees. More than 2,300 CTPF members, including 360 retirees, live in the surrounding neighborhood.

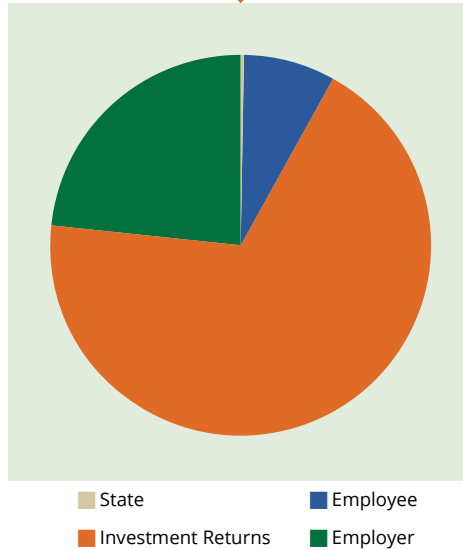
"I have been coming to Stella's since 1972," said Lou Pyster, a retired teacher and regular customer. "When I worked as a teacher, I ate lunch in the school cafeteria, but when I retired, Stella's became my cafeteria."

REVENUE SOURCES

CTPF receives revenue from four sources: employees, the primary employer (CPS), investment returns, and the State of Illinois. Investment returns make up the largest portion of revenue, generating about 69 cents for every dollar paid to beneficiaries in 2014.

REGION: ILLINOIS, INDUSTRY, HOUSEHOLDS

- Approximately 12,628 jobs are created in Illinois as a result of CTPF pension benefit payments.
- Approximately 6,459 jobs are created in Chicago as a result of CTPF pension benefit payments.



CTPF members gathered for coffee at Stella's Diner, a fixture in Chicago's Lakeview neighborhood. Pictured, from left to right, Marianne Pyster, Lou Pyster, Diane Houser, Paulette Whitt, Maria Mavraganes (Stella's co-owner), CTPF Trustee Raymond Wohl, and Demetra Makris.

MAKING AN IMPACT

Retirees who support local restaurants and small businesses have a direct economic impact on the neighborhood. Restaurants and local businesses then employ people and make additional purchases, creating an indirect and induced impact on a community.

"We rely on our regular customers," explains Mavraganes. "We have current teachers and administrators along with many retirees who have been a part of our business for many years. We support the local community and they support us."

PENSIONS MATTER

IT'S TIME TO UNDERSTAND THE BIG PICTURE WHEN WE LOOK AT PENSIONS. A pension is an efficient vehicle for providing retirement security. The National Institute on Retirement Security estimates that a Defined Benefit (pension) plan can provide benefits at about half the cost associated with a 401(k) plan.

CTPF BENEFITS ARE EARNED DURING A LIFETIME OF SERVICE. The average annual payment in 2014 was about \$45,800 for a member who retired with 28 years of service.

CTPF MEMBERS ARE SAVERS. CTPF members have been contributing to pensions since 1895, more than 40 years before Social Security was established. CTPF members do not receive Social Security retirement payments and rely on pensions for financial security.

CTPF MEMBERS ARE SPENDERS. Every dollar paid out in pension benefits generates \$1.46 in economic activity for the State – a solid return in any economy. But in tough economic times, pensions matter more – because pensioners with guaranteed income can continue to spend.

CTPF MEMBERS STAY IN ILLINOIS. More than 85% of CTPF beneficiaries live in Illinois, and about 50% of those members live in the City of Chicago.

CTPF MEMBERS DRIVE THE ECONOMY. Pension benefits are returned to Illinois and generate additional revenue through the ripple effect on the economy. Pension revenue helps to generate more than 12,628 jobs statewide with 6,459 in Chicago.

CTPF PENSIONS MATTER to Chicago and Illinois.

The **BUCK** STAYS HERE

CHICAGO TEACHERS' IMPACT EXTENDS BEYOND CLASSROOM




85% OF CTPF BENEFICIARIES STAY IN ILLINOIS,
WITH **HALF** OF THOSE MEMBERS RESIDING IN CHICAGO

ILLINOIS



\$1.2 BILLION IN DIRECT
PENSION PAYMENTS TO
BENEFICIARIES IN THE
STATE OF ILLINOIS



\$1.7 BILLION
IN TOTAL ECONOMIC IMPACT
IN THE STATE OF ILLINOIS



**12,628
JOBS**

SUPPORTED
IN THE STATE
OF ILLINOIS



CHICAGO

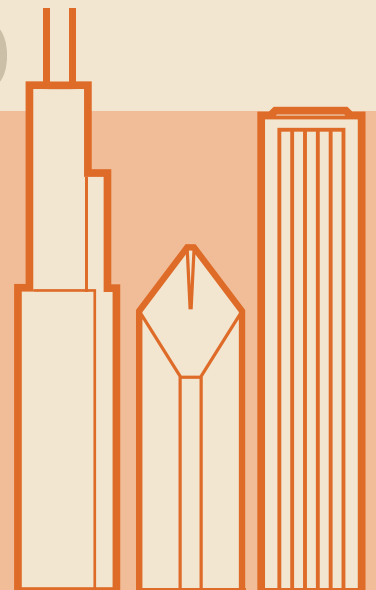
\$592 MILLION IN DIRECT
PENSION PAYMENTS TO
BENEFICIARIES IN THE
CITY OF CHICAGO



\$864 MILLION
IN TOTAL ECONOMIC IMPACT
IN THE CITY OF CHICAGO



**6,459
JOBS**
SUPPORTED
IN THE CITY
OF CHICAGO



NOTE: CTPF CALCULATES ESTIMATES OF TOTAL ECONOMIC IMPACT AND JOBS SUPPORTED BY MULTIPLYING BENEFIT PAYMENTS BY TOTAL OUTPUT MULTIPLIERS SUPPLIED BY THE U.S. DEPARTMENT OF COMMERCE, BUREAU OF ECONOMIC ANALYSIS.



Chicago Teachers' Pension Fund