

2017 **BUCK STAYS**
THE HERE EDUCATION & ADVOCACY INITIATIVE

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



Chicago Teachers'
Pension Fund



“
CTPF Pensions help support 13,723 jobs in the State of Illinois including 7,025 in the City of Chicago.
”

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EXECUTIVE SUMMARY

PURPOSE OF REPORT

This report examines the impact that Chicago Teachers’ Pension Fund (CTPF) educators have outside the classroom, and the economic benefit pensions have on Chicago and the State of Illinois.

A study was conducted which examined CTPF members and their benefit payments by legislative district. Information from this study, contained in the first half of this report, 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 half of this report includes additional information about the Fund’s members and priorities, and additional information from the Illinois Reciprocal Systems 2016 Economic Impact Statement.

RESULTS

Data shows that about 83% of CTPF annuitants live in the State of Illinois, and about 50% of those annuitants live in the City of Chicago.

CTPF benefit payments contribute:

- \$1.2 billion in direct payments to annuitants in the State of Illinois
- \$1.8 billion in total economic impact in the State of Illinois
- \$643 million in payments to annuitants in the City of Chicago
- \$940 million in total economic impact on the City of Chicago

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

- 13,723 jobs in the State of Illinois
- 7,025 jobs in the City of Chicago

CONCLUSIONS

CTPF educators make an immeasurable impact on children: educating, nurturing, and helping them grow into productive citizens and future leaders. An educator’s impact extends far beyond the classroom – active and retired educators are also consumers, taxpayers, and voters – who live and work primarily in Chicago and surrounding communities. CTPF pension payments create a positive impact on the Illinois economy.

RECOMMENDATIONS

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

TERMS

Active Member: individual who is currently paying into CTPF.

Inactive Member: individual who has contributions on deposit with CTPF but is not currently paying into the system.

Annuitant: member who receives a retirement, survivor, or disability benefit from CTPF.

Unknown Legislator: Illinois member 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, 2017.

CTPF MEMBERS AND ANNUITANTS BY ILLINOIS SENATE DISTRICT

District	Illinois State Senator	Active and Inactive Members	Annuitants	Total Members	Total Annual Payments to Annuitants	Total Economic Impact of Benefit Payments	Jobs Supported by Benefit Payments
1	Antonio Muñoz (D)	1,744	187	1,931	\$ 9,684,542	\$ 14,152,990	106
2	Omar Aquino (D)	2,522	268	2,790	12,774,306	18,668,370	139
3	Mattie Hunter (D)	1,847	738	2,585	39,189,492	57,271,523	428
4	Kimberly A. Lightford (D)	918	722	1,640	38,173,687	55,787,026	417
5	Patricia Van Pelt (D)	2,130	334	2,464	17,525,946	25,612,417	191
6	John J. Cullerton (D)	3,907	753	4,660	39,589,844	57,856,598	432
7	Heather A. Steans (D)	3,069	771	3,840	36,566,010	53,437,567	399
8	Ira I. Silverstein (D)	2,117	1,460	3,577	76,110,729	111,228,219	831
9	Daniel Biss (D)	846	1,135	1,981	55,443,066	81,024,497	605
10	John G. Mulroe (D)	2,617	855	3,472	41,988,242	61,361,616	458
11	Martin A. Sandoval (D)	1,496	243	1,739	12,270,124	17,931,560	134
12	Steven M. Landek (D)	467	187	654	9,103,849	13,304,365	99
13	Kwame Raoul (D)	2,835	1,883	4,718	110,710,056	161,791,676	1,209
14	Emil Jones, III (D)	2,038	1,747	3,785	95,346,506	139,339,384	1,041
15	Napoleon Harris, III (D)	739	1,000	1,739	57,590,662	84,162,993	629
16	Jacqueline Y. Collins (D)	1,629	876	2,505	45,593,184	66,629,879	498
17	Donne E. Trotter (D)	2,001	2,065	4,066	119,481,643	174,610,473	1,305
18	Bill Cunningham (D)	2,795	1,861	4,656	102,450,339	149,720,925	1,119
19	Michael E. Hastings (D)	720	1,136	1,856	64,915,628	94,867,698	709
20	Iris Y. Martinez (D)	2,836	352	3,188	17,351,277	25,357,156	189
21	Michael Connelly (R)	273	155	428	6,063,297	8,860,902	66
22	Cristina Castro (D)	81	74	155	3,425,767	5,006,416	37
23	Thomas Cullerton (D)	204	177	381	8,565,441	12,517,535	94
24	Chris Nybo (R)	410	376	786	17,510,418	25,589,725	191
25	Jim Oberweis (R)	125	84	209	3,296,713	4,817,816	36
26	Dan McConchie (R)	166	214	380	8,520,106	12,451,283	93
27	Tom Rooney (R)	396	382	778	16,971,215	24,801,734	185
28	Laura M. Murphy (D)	364	393	757	19,607,661	28,654,636	214
29	Julie A. Morrison (D)	415	598	1,013	26,367,243	38,533,089	288
30	Terry Link (D)	167	205	372	8,891,788	12,994,459	97

District	Illinois State Senator	Active and Inactive Members	Annuitants	Total Members	Total Annual Payments to Annuitants	Total Economic Impact of Benefit Payments	Jobs Supported by Benefit Payments
31	Melinda Bush (D)	103	92	195	\$ 4,111,284	\$ 6,008,230	45
32	Pamela J. Althoff (R)	82	87	169	3,775,551	5,517,590	41
33	Karen McConaughay (R)	145	172	317	7,916,585	11,569,298	86
34	Steve Stadelman (D)	25	27	52	907,716	1,326,536	10
35	Dave Syverson (R)	38	41	79	1,207,779	1,765,048	13
36	Neil Anderson (R)	17	10	27	288,691	421,894	3
37	Chuck Weaver (R)	14	12	26	353,937	517,243	4
38	Sue Rezin (R)	44	43	87	1,637,578	2,393,156	18
39	Don Harmon (D)	840	521	1,361	27,564,222	40,282,355	301
40	Toi W. Hutchinson (D)	280	508	788	28,364,807	41,452,329	310
41	–	437	529	966	27,511,001	40,204,577	300
42	Linda Holmes (D)	86	55	141	2,646,550	3,867,668	29
43	Pat McGuire (D)	142	105	247	5,165,714	7,549,174	56
44	William E. Brady (R)	13	11	24	222,216	324,746	2
45	Tim Bivins (R)	18	43	61	1,605,258	2,345,924	18
46	David Koehler (D)	14	8	22	111,246	162,575	1
47	Jil Tracy (R)	8	10	18	322,996	472,027	4
48	Andy Manar (D)	7	6	13	112,532	164,454	1
49	Jennifer Bertino-Tarrant (D)	206	185	391	8,157,243	11,920,995	89
50	Wm. Sam McCann (R)	7	29	36	833,148	1,217,563	9
51	Chapin Rose (R)	13	10	23	345,096	504,323	4
52	Scott M. Bennett (D)	29	20	49	401,579	586,867	4
53	Jason A. Barickman (R)	17	15	32	357,714	522,764	4
54	Kyle McCarter (R)	5	7	12	214,600	313,616	2
55	Dale A. Righter (R)	6	6	12	278,048	406,340	3
56	William R. Haine (D)	5	5	10	226,486	330,987	2
57	James F. Clayborne, Jr. (D)	4	4	8	221,996	324,426	2
58	Paul Schimpf (R)	4	11	15	315,636	461,270	3
59	Dale Fowler (R)	6	15	21	587,110	858,003	6
	Unknown legislator	360	205	565	9,955,830	14,549,450	109
	Grand Total	44,849	24,023	68,872	\$ 1,256,798,928	\$ 1,836,685,953	13,723

CTPF CITY OF CHICAGO RESIDENTS BY ILLINOIS SENATE DISTRICT

District	Illinois State Senator with Chicago Residents	Active and Inactive Members	Annuitants	Total Members	Total Annual Payments to Annuitants	Total Economic Impact of Benefit Payments	Jobs Supported by Benefit Payments
1	Antonio Muñoz (D)	1,744	187	1,931	\$ 9,684,542	\$ 14,152,990	106
2	Omar Aquino (D)	2,520	266	2,786	12,664,779	18,508,308	138
3	Mattie Hunter (D)	1,847	738	2,585	39,189,492	57,271,523	428
4	Kimberly A. Lightford (D)	351	123	474	6,708,718	9,804,120	73
5	Patricia Van Pelt (D)	2,130	334	2,464	17,525,946	25,612,417	191
6	John J. Cullerton (D)	3,907	753	4,660	39,589,844	57,856,598	432
7	Heather A. Steans (D)	3,052	761	3,813	36,164,756	52,851,174	395
8	Ira I. Silverstein (D)	1,655	824	2,479	42,839,441	62,605,559	468
10	John G. Mulroe (D)	2,431	624	3,055	30,212,557	44,152,631	330
11	Martin A. Sandoval (D)	1,426	195	1,621	9,899,620	14,467,305	108
12	Steven M. Landek (D)	143	11	154	394,162	576,028	4
13	Kwame Raoul (D)	2,835	1,883	4,718	110,710,056	161,791,676	1,209
14	Emil Jones, III (D)	1,700	1,263	2,963	69,849,337	102,077,821	763
15	Napoleon Harris, III (D)	95	67	162	3,706,859	5,417,203	40
16	Jacqueline Y. Collins (D)	1,439	669	2,108	34,951,709	51,078,427	382
17	Donne E. Trotter (D)	1,755	1,708	3,463	98,909,668	144,546,588	1,080
18	Bill Cunningham (D)	2,073	943	3,016	52,447,225	76,646,375	573
20	Iris Y. Martinez (D)	2,836	352	3,188	17,351,277	25,357,156	189
28	Laura M. Murphy (D)	22	7	29	410,450	599,832	4
39	Don Harmon (D)	368	133	501	7,195,186	10,515,045	79
	Unknown legislator	213	58	271	2,995,192	4,377,174	33
Grand Total		34,542	11,899	46,441	\$ 643,400,815	\$ 940,265,951	7,025

CTPF MEMBERS AND ANNUITANTS BY ILLINOIS HOUSE DISTRICT

District	Illinois State Representative	Active and Inactive Members	Annuitants	Total Members	Total Annual Payments to Annuitants	Total Economic Impact of Benefit Payments	Jobs Supported by Benefit Payments
1	Daniel J. Burke (D)	655	95	750	\$ 4,728,952	\$ 6,910,891	52
2	Theresa Mah (D)	1,089	92	1,181	4,955,589	7,242,098	54
3	Luis Arroyo (D)	991	170	1,161	8,284,828	12,107,448	90
4	Cynthia Soto (D)	1,531	98	1,629	4,489,478	6,560,923	49
5	Juliana Stratton (D)	1,112	498	1,610	26,554,639	38,806,950	290
6	Sonya M. Harper (D)	735	240	975	12,634,852	18,464,573	138
7	Emanuel Chris Welch (D)	341	449	790	23,546,337	34,410,617	257
8	La Shawn K. Ford (D)	576	273	849	14,627,349	21,376,409	160
9	Arthur Turner (D)	1,079	187	1,266	10,572,832	15,451,136	115
10	Melissa Conyears-Ervin (D)	1,051	147	1,198	6,953,114	10,161,281	76
11	Ann M. Williams (D)	2,066	273	2,339	14,902,233	21,778,124	163
12	Sara Feigenholtz (D)	1,830	478	2,308	24,574,964	35,913,853	268
13	Gregory Harris (D)	1,763	317	2,080	15,283,818	22,335,772	167
14	Kelly M. Cassidy (D)	1,306	454	1,760	21,282,192	31,101,796	232
15	John C. D'Amico (D)	1,191	735	1,926	39,763,480	58,110,350	434
16	Lou Lang (D)	926	725	1,651	36,347,248	53,117,869	397
17	Laura Fine (D)	477	688	1,165	34,101,427	49,835,825	372
18	Robyn Gabel (D)	368	446	814	21,299,925	31,127,710	233
19	Robert Martwick (D)	1,568	414	1,982	19,981,472	29,200,923	218
20	Michael P. McAuliffe (R)	1,047	441	1,488	22,006,770	32,160,694	240
21	Silvana Tabares (D)	396	75	471	3,904,998	5,706,764	43
22	Michael J. Madigan (D)	1,100	168	1,268	8,365,126	12,224,796	91
23	Michael J. Zalewski (D)	180	99	279	4,842,945	7,077,480	53
24	Elizabeth Hernandez (D)	287	88	375	4,260,904	6,226,885	47
25	Barbara Flynn Currie (D)	1,517	1,150	2,667	67,890,982	99,215,881	741
26	Christian L. Mitchell (D)	1,318	733	2,051	42,819,074	62,575,794	468
27	Justin Slaughter (D)	1,406	1,111	2,517	60,526,957	88,454,094	661
28	Robert Rita (D)	632	636	1,268	34,819,549	50,885,289	380
29	Thaddeus Jones (D)	447	751	1,198	43,546,733	63,639,195	475
30	William Davis (D)	290	249	539	14,043,929	20,523,798	153
31	Mary E. Flowers (D)	868	585	1,453	31,274,638	45,704,756	341
32	André Thapedi (D)	761	291	1,052	14,318,546	20,925,123	156
33	Marcus C. Evans, Jr. (D)	1,078	1,019	2,097	59,426,921	86,846,503	649
34	Elgie R. Sims, Jr. (D)	921	1,045	1,966	60,045,960	87,751,165	656
35	Frances Ann Hurley (D)	1,909	1,003	2,912	53,019,147	77,482,182	579
36	Kelly M. Burke (D)	884	858	1,742	49,431,192	72,238,743	540
37	Margo McDermed (R)	225	277	502	14,860,887	21,717,701	162
38	Al Riley (D)	495	859	1,354	50,054,740	73,149,998	547
39	Will Guzzardi (D)	1,337	171	1,508	8,242,553	12,045,667	90

District	Illinois State Representative	Active and Inactive Members	Annuitants	Total Members	Total Annual Payments to Annuitants	Total Economic Impact of Benefit Payments	Jobs Supported by Benefit Payments
40	Jaime M. Andrade, Jr. (D)	1,499	181	1,680	\$ 9,108,724	\$ 13,311,489	99
41	Grant Wehrli (R)	153	75	228	3,288,365	4,805,616	36
42	Jeanne M. Ives (R)	120	80	200	2,774,932	4,055,286	30
43	Anna Moeller (D)	20	10	30	354,219	517,656	4
44	Fred Crespo (D)	61	64	125	3,071,548	4,488,760	34
45	Christine Winger (R)	96	106	202	5,143,371	7,516,522	56
46	Deb Conroy (D)	108	70	178	3,359,177	4,909,102	37
47	Patricia R. Bellock (R)	249	237	486	11,424,143	16,695,243	125
48	Peter Breen (R)	161	139	300	6,086,275	8,894,482	66
49	Mike Fortner (R)	66	44	110	1,599,282	2,337,190	17
50	Keith R. Wheeler (R)	59	40	99	1,697,431	2,480,626	19
51	Nick Sauer (R)	100	163	263	6,287,303	9,188,264	69
52	David McSweeney (R)	66	51	117	2,232,803	3,263,018	24
53	David Harris (R)	231	257	488	11,643,985	17,016,520	127
54	Thomas Morrison (R)	165	125	290	5,327,230	7,785,214	58
55	Martin J. Moylan (D)	243	309	552	15,888,453	23,219,385	173
56	Michelle Mussman (D)	121	84	205	3,719,209	5,435,251	41
57	Elaine Nekritz (D)	164	279	443	12,333,555	18,024,258	135
58	Scott Drury (D)	251	319	570	14,033,688	20,508,831	153
59	Carol Sente (D)	135	182	317	8,157,284	11,921,055	89
60	Rita Mayfield (D)	32	21	53	732,355	1,070,264	8
61	Sheri Jesiel (R)	44	36	80	1,655,744	2,419,705	18
62	Sam Yingling (D)	59	56	115	2,455,539	3,588,525	27
63	Steven Reick (R)	23	33	56	1,512,802	2,210,809	17
64	Barbara Wheeler (R)	59	54	113	2,262,748	3,306,781	25
65	Steven A. Andersson (R)	70	114	184	5,420,693	7,921,800	59
66	Allen Skillicorn (R)	75	58	133	2,495,893	3,647,498	27
67	Litesa E. Wallace (D)	10	4	14	97,347	142,263	1
68	John M. Cabello (R)	15	23	38	810,368	1,184,272	9
69	Joe Sosnowski (R)	11	10	21	284,277	415,442	3
70	Robert W. Pritchard (R)	27	30	57	865,019	1,264,139	9
71	Tony McCombie (R)	6	7	13	269,924	394,467	3
72	Michael Halpin (D)	11	3	14	18,768	27,427	–
73	Ryan Spain (R)	8	6	14	240,071	350,840	3
74	Daniel Swanson (R)	6	6	12	113,866	166,403	1
75	David A. Welter (R)	34	29	63	1,150,123	1,680,790	13
76	Jerry Lee Long (R)	9	13	22	418,208	611,169	5
77	Kathleen Willis (D)	71	55	126	2,467,191	3,605,554	27
78	Camille Y. Lilly (D)	769	466	1,235	25,097,031	36,676,801	274
79	Lindsay Parkhurst (R)	24	27	51	1,014,185	1,482,130	11
80	Anthony DeLuca (D)	256	481	737	27,350,622	39,970,199	299
81	David S. Olsen (R)	200	182	382	9,556,043	13,965,202	104

District	Illinois State Representative	Active and Inactive Members	Annuitants	Total Members	Total Annual Payments to Annuitants	Total Economic Impact of Benefit Payments	Jobs Supported by Benefit Payments
82	Jim Durkin (R)	237	347	584	\$ 17,954,958	\$ 26,239,375	196
83	Linda Chapa LaVia (D)	8	21	29	1,117,714	1,633,427	12
84	Stephanie A. Kifowit (D)	78	34	112	1,528,836	2,234,241	17
85	John Connor (D)	111	86	197	4,267,118	6,235,966	47
86	Lawrence Walsh, Jr. (D)	31	19	50	898,596	1,313,208	10
87	Tim Butler (R)	4	2	6	11,702	17,101	–
88	Keith P. Sommer (R)	9	9	18	210,514	307,645	2
89	Brian W. Stewart (R)	6	36	42	1,339,713	1,957,856	15
90	Tom Demmer (R)	12	7	19	265,545	388,068	3
91	Michael D. Unes (R)	6	2	8	15,730	22,988	–
92	Jehan Gordon-Booth (D)	8	6	14	95,516	139,587	1
93	Norine K. Hammond (R)	3	6	9	188,655	275,700	2
94	Randy E. Frese (R)	5	4	9	134,341	196,327	1
95	Avery Bourne (R)	2	–	2	–	–	–
96	Sue Scherer (D)	5	6	11	112,532	164,454	1
97	Mark Batinick (R)	104	71	175	3,106,787	4,540,258	34
98	Natalie A. Manley (D)	102	114	216	5,050,456	7,380,736	55
99	Sara Wojcicki Jimenez (R)	6	21	27	566,210	827,459	6
100	C.D. Davidsmeyer (R)	1	8	9	266,938	390,104	3
101	Bill Mitchell (R)	8	2	10	1,679	2,453	0
102	Brad Halbrook (R)	5	8	13	343,417	501,870	4
103	Carol Ammons (D)	19	11	30	291,350	425,779	3
104	Chad Hays (R)	8	9	17	110,229	161,089	1
105	Dan Brady (R)	13	8	21	222,945	325,812	2
106	Thomas M. Bennett (R)	4	7	11	134,769	196,952	1
107	John Cavaletto (R)	2	6	8	202,860	296,459	2
108	Charles Meier (R)	3	1	4	11,740	17,157	–
109	David B. Reis (R)	1	4	5	174,243	254,639	2
110	Reginald Phillips (R)	5	2	7	103,805	151,701	1
111	Daniel V. Beiser (D)	3	2	5	120,932	176,730	1
112	Katie Stuart (D)	2	3	5	105,554	154,257	1
113	Jay Hoffman (D)	2	4	6	221,996	324,426	2
114	LaToya Greenwood (D)	2	–	2	–	–	–
115	Terri Bryant (R)	4	9	13	201,565	294,567	2
116	Jerry Costello, II (D)	–	2	2	114,071	166,703	1
117	Dave Severin (R)	4	6	10	291,216	425,583	3
118	Brandon W. Phelps (D)	1	9	10	295,894	432,420	3
	Unknown legislator	385	214	599	10,311,724	15,069,553	113
Grand Total		44,849	24,023	68,872	\$ 1,256,798,928	\$ 1,836,685,953	13,723

CTPF CITY OF CHICAGO RESIDENTS BY ILLINOIS HOUSE DISTRICT

District	Illinois State Representative with Chicago Residents	Active and Inactive Members	Annuitants	Total Members	Total Annual Payments to Annuitants	Total Economic Impact of Benefit Payments	Jobs Supported by Benefit
1	Daniel J. Burke (D)	655	95	750	\$ 4,728,952	\$ 6,910,891	52
2	Theresa Mah (D)	1,089	92	1,181	4,955,589	7,242,098	54
3	Luis Arroyo (D)	989	168	1,157	8,175,301	11,947,386	89
4	Cynthia Soto (D)	1,531	98	1,629	4,489,478	6,560,923	49
5	Juliana Stratton (D)	1,112	498	1,610	26,554,639	38,806,950	290
6	Sonya M. Harper (D)	735	240	975	12,634,852	18,464,573	138
8	La Shawn K. Ford (D)	351	123	474	6,708,718	9,804,120	73
9	Arthur Turner (D)	1,079	187	1,266	10,572,832	15,451,136	115
10	Melissa Conyears-Ervin (D)	1,051	147	1,198	6,953,114	10,161,281	76
11	Ann M. Williams (D)	2,066	273	2,339	14,902,233	21,778,124	163
12	Sara Feigenholtz (D)	1,830	478	2,308	24,574,964	35,913,853	268
13	Gregory Harris (D)	1,763	317	2,080	15,283,818	22,335,772	167
14	Kelly M. Cassidy (D)	1,289	444	1,733	20,880,938	30,515,403	228
15	John C. D'Amico (D)	1,010	499	1,509	27,151,632	39,679,396	296
16	Lou Lang (D)	645	325	970	15,687,808	22,926,163	171
19	Robert Martwick (D)	1,529	382	1,911	18,656,717	27,264,926	204
20	Michael P. McAuliffe (R)	901	242	1,143	11,555,840	16,887,704	126
21	Silvana Tabares (D)	332	33	365	1,840,761	2,690,089	20
22	Michael J. Madigan (D)	1,094	162	1,256	8,058,859	11,777,216	88
23	Michael J. Zalewski (D)	10	–	10	–	–	–
24	Elizabeth Hernandez (D)	133	11	144	394,162	576,028	4
25	Barbara Flynn Currie (D)	1,517	1,150	2,667	67,890,982	99,215,881	741
26	Christian L. Mitchell (D)	1,318	733	2,051	42,819,074	62,575,794	468
27	Justin Slaughter (D)	1,239	868	2,107	47,763,229	69,801,183	522
28	Robert Rita (D)	461	395	856	22,086,108	32,276,638	241
29	Thaddeus Jones (D)	95	67	162	3,706,859	5,417,203	40
31	Mary E. Flowers (D)	753	431	1,184	23,127,088	33,797,926	253
32	André Thapedi (D)	686	238	924	11,824,621	17,280,501	129
33	Marcus C. Evans, Jr. (D)	947	910	1,857	53,844,850	78,688,863	588
34	Elgie R. Sims, Jr. (D)	806	797	1,603	45,056,056	65,844,920	492
35	Frances Ann Hurley (D)	1,723	721	2,444	39,416,517	57,603,297	430
36	Kelly M. Burke (D)	350	222	572	13,030,709	19,043,078	142
39	Will Guzzardi (D)	1,337	171	1,508	8,242,553	12,045,667	90
40	Jaime M. Andrade, Jr. (D)	1,499	181	1,680	9,108,724	13,311,489	99
55	Martin J. Moylan (D)	22	7	29	410,450	599,832	4
78	Camille Y. Lilly (D)	368	133	501	7,195,186	10,515,045	79
	Unknown legislator	227	61	288	3,116,601	4,554,601	34
Grand Total		34,542	11,899	46,441	\$ 643,400,815	\$ 940,265,951	7,025

UNDERSTANDING THE EQUATION: CTPF'S ECONOMIC IMPACT

REGION: ILLINOIS, INDUSTRY, HOUSEHOLDS

CTPF data used in this report:

\$1.256 billion in payments to 24,023 annuitants 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:

$$\begin{array}{r} 1.4614 \\ \times 1.256 \text{ billion} \\ \hline \end{array}$$

\$1.83 billion in economic impact in Illinois

$$\begin{array}{r} 1.4614 \\ \times 643 \text{ million} \\ \hline \end{array}$$

\$940 million in economic impact in Chicago

FUND DEMOGRAPHICS

A majority of CTPF's members, about 90% of all active members and annuitants (including retirees, survivors, and members with disabilities receiving pensions), live in the State of Illinois. Approximately 83% of CTPF's annuitants live in Illinois and about half of those members reside in the City of Chicago. CTPF annuitants spend their pensions close to home, benefiting the state and local economies.

CALCULATING CTPF'S 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 annuitants. Multipliers are supplied by the U.S. Department of Commerce, Bureau of Economic Analysis.

JOB CREATION

Money spent in Illinois translates into jobs for Illinois residents. Multipliers are supplied by the U.S. Department of Commerce, Bureau of Economic Analysis. Multipliers are based on statewide economic activity. Individually calculated multipliers by district are not available, so economic impact is intended to be illustrative.

PENSIONS MATTER: CASE STUDY

COLLECTIVE IMPACT: ILLINOIS PENSION FUNDS

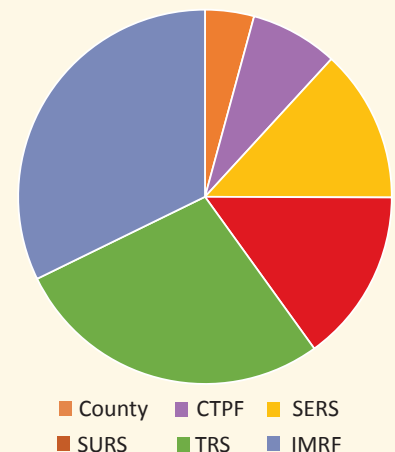
Leaders from Illinois' biggest public pension funds convened in 2015 to discuss issues important to the funds and their members. Hosted by the Chicago Teachers' Pension Fund, the group met quarterly for more than a year. As a direct result of these meetings, a group of eight funds representing 876,943 members aggregated their payment data and developed a bigger picture look at the impact of public pension payments on the Illinois economy. Their report details the \$16.9 billion economic impact pensions have on the Illinois economy, and 126,212 jobs supported by pension payments from these systems. The complete report can be found at www.ctpf.org.

PARTICIPATING FUNDS

Chicago Teachers' Pension Fund
Cook County Pension Fund
General Assembly Retirement System of Illinois
Illinois Municipal Retirement Fund (IMRF)
Judges Retirement System of Illinois
State Employees' Retirement System of Illinois
State Universities Retirement System of Illinois
Illinois Teachers' Retirement System (TRS)

County	37,162
CTPF	66,577
SERS*	115,995
SURS	131,502
TRS	243,156
IMRF	282,551
Total	876,943

*SERS data includes the Judges, General Assembly, and State Employee Retirement Systems.



STATEWIDE PENSIONS MATTER

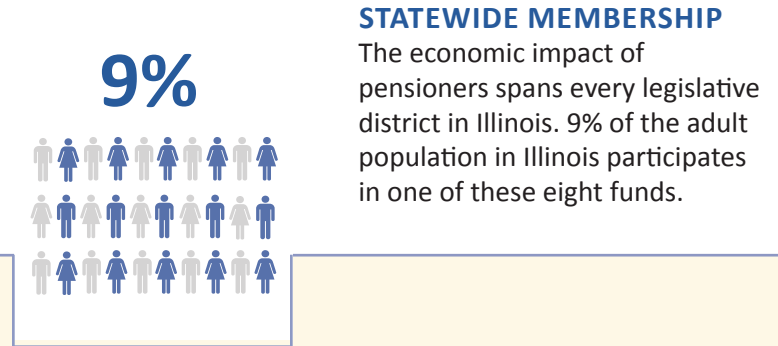
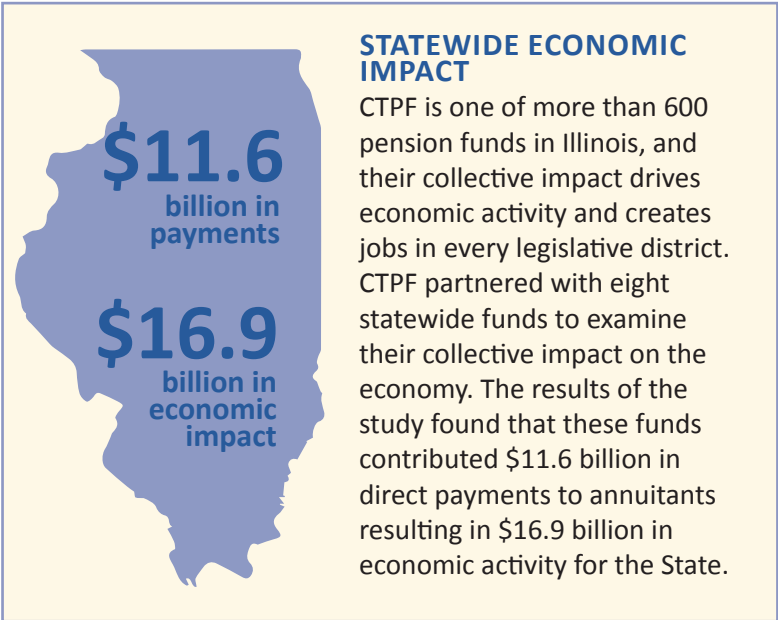
IT'S TIME TO UNDERSTAND THE BIG PICTURE WHEN WE LOOK AT PENSIONS. A pension is an efficient vehicle for providing retirement security. The National Institute on Retirement Security estimates that a Defined Benefit (pension) plan can provide benefits at about half the cost associated with a 401(k) plan.

ANNUITANTS EARN BENEFITS DURING A LIFETIME OF SERVICE. Pensions represent deferred compensation and are an important component of retirement security.

PENSION FUND 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.

MEMBERS IMPACT EVERY LEGISLATIVE DISTRICT IN ILLINOIS and in some communities represent a primary economic driver. In fourteen Illinois House Districts and six Illinois Senate Districts, more than 10% of the population is made up of pension fund members. More than 20% of Illinois House District 99 members belong to a pension fund.

PENSION FUND MEMBERS DRIVE THE ECONOMY. Pension benefits are returned to Illinois and generate additional revenue through the ripple effect on the economy. There are more than 600 pension funds in Illinois; the eight biggest funds examined here contribute more than \$16.9 billion in economic impact and help support more than 126,212 jobs.



THE BUCK STAYS HERE

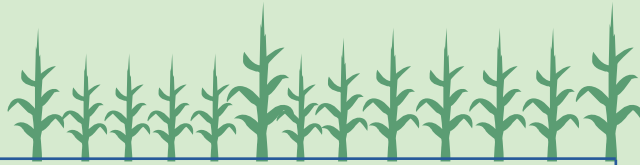
CHICAGO TEACHERS' IMPACT
EXTENDS BEYOND CLASSROOM



83%

OF CTPF ANNUITANTS STAY IN ILLINOIS, WITH ABOUT HALF OF THOSE MEMBERS RESIDING IN CHICAGO

ILLINOIS



\$1.2 BILLION MADE IN
DIRECT PENSION PAYMENTS
TO ANNUITANTS LIVING IN ILLINOIS

RESULTS IN...



\$1.8 BILLION
IN TOTAL ECONOMIC IMPACT
IN ILLINOIS



**13,723
JOBS**
SUPPORTED
IN ILLINOIS

CHICAGO



\$643 MILLION
IN DIRECT PENSION PAYMENTS MADE
TO ANNUITANTS LIVING IN CHICAGO

RESULTS IN...



\$940 MILLION
IN TOTAL ECONOMIC IMPACT
IN CHICAGO



**7,025
JOBS**
SUPPORTED
IN 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.