Understanding Your 2019 Statement of Estimated Contributions and Benefits

Personal Data
Examine your name, address, and personal data to make sure the information on file with CTPF is correct. If any information is incorrect, corrections should be submitted as follows:
- Current CPS employees go to https://cps.edu/hr4u to update your record.
- Current Charter School employees and other contributors:
  contact your employer’s Human Resources department.
- Inactive and deferred vested members (not a current contributor): contact CTPF at 312.641.4464 with your updates.

Member ID
CTPF has eliminated the use of social security numbers as identifiers in our outbound correspondence, and will use Member ID numbers going forward. You will find your unique Member ID at the top left of your Member Statement, under “Personal Data.” You may use either your Member ID or the last four digits of your social security number as an identifier when calling or writing to us.

Benefit Tier
Members who joined CTPF or a qualified Illinois reciprocal pension system prior to January 1, 2011, are Tier 1. Members who joined on or after January 1, 2011, are Tier 2. The formula used to calculate pensions is the same for both tiers; however, vesting requirements, retirement age, and final average salary (FAS) calculations are different. Salaries used in the calculation of a pension are capped for Tier 2.

Service Credit
This section reports the years of service credit on file with CTPF. Any optional service that you have purchased and paid for in full is included under service credit.

Reciprocal Service Information
If you have reciprocal service with another Illinois system, it is listed here. Service credit will be verified at the time of retirement.

Contributions
Your contributions help to fund your pension, survivor pension, and your automatic annual increase (AAI). Contributions listed as “SPC” refer to payment(s) made on optional service contracts.

Salary Information
Your salary information is divided into two categories: Reported Earnings and Pension Eligible Salary. Pension Eligible Salary is the salary used to calculate your pension. Pension Eligible Salary does not include overtime, summer school, or after school pay. All salary information has been reported to CTPF by your employer.

Estimated Pension
This section provides an estimate of CTPF pension benefits accrued through June 30, 2019, payable at a normal retirement age. The benefit is based on your years of service, a pension percentage multiplier and your final average salary (FAS). The estimate does not include service credit for any reciprocal service you may have. Final pension benefits are calculated based on your final record, after CTPF audit. Estimates are for informational purposes only.

Beneficiary Information
Beneficiary information indicates whether CTPF has a Designation of Beneficiary form on file for you.