Today’s Presenter

Charles A. Burbridge

CTPF Executive Director
Winter 2019 Town Hall Agenda

- Overview and Financial Update
- CTPF Trustee Election and Board Officers
- CTPF Move Update
- Looking Ahead: 2020 Updates
Overview & Financial Update
Overview: Celebrating 125 Years

Happy Birthday to CTPF!

CTPF is a well-managed Fund with diversified revenue sources necessary to fund pensions and provide financial security for its members.

Our fiscal year began July 1, 2019, and we are celebrating our 125th year of continuous operation.
CTPF Today

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

Membership includes more than 88,000 members:

- 29,295 Active members
- 28,549 Annuitants
- 9,926 Vested terminated members
- 20,621 Unvested terminated members

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

Total Assets as of June 30, 2019: $11.0 billion
Funded Ratio June 30, 2019: 47.5%
Investment returns:

- 10.02% (10 year)
- 8.37% (25 year)
- 8.54% (35 years)

**FY 2019 Benefits Paid** The Fund paid $1.5 billion in service retirement, disability and benefits in FY 2019 and an additional $58.6 million in health insurance benefits.

CTPF’s fiscal year runs July 1-June 30.
In addition to revenue from investments, CTPF now receives contributions from four major sources: the State of Illinois, a tax levy, CPS, and employees. CTPF has received approximately $999.2 million in revenue as of September 2019, including:

- $442.8 million in property tax receipts
- $238.9 million from the State of Illinois
- $190.6 million from employee contributions
- $126.9 million from the Chicago Board of Education (CPS)
Investment Overview

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
CTPF Investment Returns

Investment Return Assumption is 7.0%

CTPF Annualized Rate of Return 1985-2019
35-Year Average Growth Rate 8.54%
2019 Trustee Elections
Independent Fund, governed by 12-Member Board of Trustees

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.
Board of Trustees Election Results

Teacher Trustees
Jeffery Blackwell
Jacquelyn Price Ward

Principal/Administrator Trustee
Jerry Travlos

Pensioner Trustees
Lois Nelson
Mary Sharon Reilly
Maria J. Rodriguez
Board of Trustees Organized

Officers

Jeffery Blackwell  
*President*

Mary Sharon Reilly  
*Vice President*

Gregory Redfeairn  
*Financial Secretary*

Jacquelyn Price Ward  
*Recording Secretary*

Standing Committee Chairs

**Investments**  
Tina Padilla

**Finance and Audit**  
Gregory Redfeairn

**Pension Laws and Administrative Rules**  
Lois Nelson

**Claims and Service Credits**  
Maria J. Rodriguez

*Pictured front row, left to right:* Financial Secretary, Gregory Redfeairn; Vice President, Mary Sharon Reilly; President, Jeffery Blackwell; and Recording Secretary, Jacquelyn Price Ward. 
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CTPF ON THE MOVE

425 S. Financial Place
Open for Business

New Office Address
Chicago Teachers’ Pension Fund
425 S. Financial Place | Suite 1400
Chicago, IL 60605-1000

CTPF Office Hours
Monday through Friday
Member Services 8:00 a.m. – 5:00 p.m.
Administrative Offices 9:00 a.m. – 5:00 p.m.

Phone and fax numbers (have not changed)
General: 312.604.1400
Members: 312.641.4464
Fax: 312.641.7185
Visiting CTPF
New Space for Members

Counseling Rooms

Workshops & Seminars

CTPF Board Room
Visiting CTPF

Planning to visit? Take these steps:

- Call Member Services in advance
  312-641-4464

- Bring a Government-issued ID with you and stop at the security desk.

- Get your visitor badge and proceed to the 14th floor.

Find more information on the move at ctpf.org/onthemove
Visiting CTPF

Parking
In-building parking is available at a discounted rate of $17

Valet parking is available across the street for $15

Find more information on the move at ctpf.org/onthemove
Looking Ahead
2019 Health Insurance Plans

Any changes made during open enrollment become effective January 1, 2020.

How to Learn More:

- 2020 Open Enrollment Handbook
- Contact your individual plan with questions about coverage
- CTPF’s Open Enrollment webpage has commonly requested forms and information

Open Enrollment Resources are available online at www.ctpf.org/open-enrollment
Automatic Annual Increase

The 3% automatic annual increase will become effective on January 1, 2020. Changes to health insurance premiums also become effective.

Be sure and review your pay advice to confirm that the correct amount is being deducted and that your increase is also reflected, if eligible.
1099 Forms

1099-R Mailings

Form 1099-R reports the distribution of pension benefits. CTPF will mail Form 1099-R to all annuitants by January 31, 2020.

Security Enhancement for 1099-R Forms
As an added security measure, Social Security numbers on 1099-R forms issued in 2020 will be truncated (**-**-1234).
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
   - Current members update through your employers
   - Annuitants update through member services

3. Visit www.ctpf.org
   - Find news and information about the Fund
STATE OF THE FUND

THANK YOU

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