

VOTE NO!

HB 3827

Retired Teachers Association of Chicago

20 East Jackson Boulevard – Suite 1500
Chicago, Illinois 60604

Support thousands of teacher, principal, and administrator pensioners in protecting the Chicago Teachers' Pension Fund. Protect **“My Money, My Voice”!**

BACKGROUND

HB 3827 amends the Chicago Teachers' Pension Fund Article of the Illinois Pension Code to eliminate the current 12-member Board of Trustees and replace it with a new 7-member board, comprised of 4 mayor appointees, 2 elected members, and 1 retiree.

POSITION

For 116 years the Chicago Teachers Pension Fund has been successfully governed by elected teachers, elected pensioners, and appointed members of the Chicago Public Schools Board of Education.

- HB 3827 abolishes the current structure of the fund and gives the Mayor of Chicago complete control of the fund's assets by appointing 4 individuals who are not beneficiaries of the fund.
- The Chicago Teachers' Pension Fund (CTPF) has a scandal free record with a responsible pension board elected by hard working teachers, principals, and retirees.
- Retired Chicago teachers and principals have never missed an employee contribution and have counted on their 'voice' to be represented by CTPF.
- Political control of any pension fund invites scandal, corruption and cronyism. CTPF elected trustees have a fiduciary responsibility to protect the Fund, not use it for their own personal gain.

FACTS

CTPF is comprised of 6 trustees elected by the active teacher membership, 3 trustees elected by the retired membership, 1 trustee elected by the active principal and administrator membership. **An election is held every 3 years for active teachers and principals, and every 2 years for retirees.**

- Under HB 3827, the Mayor's political appointees will serve indefinitely or until the Mayor's term expires.

ORGANIZATIONS OPPOSED

Retired Teachers Association of Chicago (RTAC)

Chicago Principals Administrators Association (CPAA)

Retired Auxillary of Chicago Prinicpals Administrators Association (CPAA)

Chicago Teachers Union (CTU)

Chicago Teachers Union Retiree Chapter