

PENSIONS MATTER

District (#)
State Senator
(name is here)

Springfield Office:

Senator (?)th District
M(???) Capitol Building
Springfield, IL 62706
(217) 782-(????)
(217) 782-(????) FAX

District Office:

Local office address
(YourCity), IL (Zip)
(local phone)
(local fax)

MY PENSION MATTERS

CTPF MEMBER'S NAME

ADDRESS

TELEPHONE

E-MAIL



CTPF Pension FUNDamentals

Information every legislator should know about CTPF pensions.

- CTPF educators pay for their pensions with every paycheck.**
My pension is deferred compensation, earned with contributions from each payroll check. CTPF educators contribute 9% of salary from each paycheck and we have never missed a pension payment.
- CTPF educators do not receive Social Security benefits and must pay for health insurance when they retire.**
We do not contribute to or receive Social Security retirement benefits when we retire. A pension is our primary form of retirement security. CTPF educators must pay for health insurance when we retire, and many of us do not receive full Medicare benefits.
- Funding problems, not overly generous benefits have stressed the pension system.**
CTPF's funded ratio was nearly 100% in 2002, but has fallen to 59.7% because of "Pension Holidays" by our employer and a lack of support from the State of Illinois. Legislation passed in 1995 allowed the Board of Education to skip pension payments for a decade, and cost CTPF \$2 billion. PA 96-0889, passed in 2010, reduced payments to CTPF by \$1.2 billion for a three-year period, and will ultimately cost tax payers \$12 billion.
- Pensions create a positive impact on the Illinois economy.**
More than 90% of CTPF's retired members live in the State of Illinois, and about 50% live in the City of Chicago. CTPF retirees spend their pensions close to home benefitting our state and local economies. Every \$1 in pension benefits paid out to retirees returns \$1.46 in economic activity to our state. Benefit payments and the ripple effect they achieve, help to create 11,066 jobs in the State of Illinois – 5,750 in Chicago alone.
- The State of Illinois has failed to keep its promise to Chicago's educators.**
Despite promises made to fund CTPF nearly 20 years ago, state funding for CTPF has fallen steadily since 1995. For every \$1 invested in downstate/suburban pensions, CTPF receives less than a penny.

CTPF educators deserve guaranteed funding from our employer and fair funding from the State of Illinois.

Total CTPF Members in District
(how many)

CTPF Active/Inactive Members in District
(how many)

CTPF Retirees in District
(how many)

CTPF Annual Pension Dollars Paid to Constituents in District
\$(how much)

Economic Impact of CTPF Pension Benefit Payments in District
\$(how much)

Jobs Resulting from CTPF benefits
(how many)