



Chicago Teachers' Pension Fund

FUND FACTS



Established in 1895

The oldest public pension fund in Illinois & is the second oldest in the nation



One of 646 public pension systems in Illinois

\$12.1 billion in assets (June 30, 2023)
47.2% funded (June 30, 2023)*

* Calculated at the close of the fiscal year, based on the actuarial value of assets.

CTPF Membership includes more than 94,000 members:

Serving Chicago's public/charter/contract school teachers, administrators, certified personnel, and CTPF staff.



27,474
Annuitytants

31,824
Active Members

6,947
Vested Former Members

26,630
Non-Vested Former Members

Active Members
76% Women | 24% Men
Average age 42.6
Average years of service 11.0

Retired Members
73% Women | 27% Men
Average age is 77.9
Average age of retirement 63.7



CTPF is independent, governed by 12 Trustees:

6 elected by active members, 3 elected by pensioners, 1 elected by principals/ administrators, and 2 appointed by the Chicago Board of Education. The system dates to 1907 when legislation allowed teachers to elect representatives to self-govern.



CTPF members do not contribute to Social Security during employment by CPS and other participating employers. **Employee contributions are 9% of pensionable earnings.**



Making an Impact:

CTPF made **\$1.5 billion** in direct payments to annuitytants in Illinois in 2023, which resulted in **\$2.1 billion** in economic impact and supported **11,592** jobs in Illinois.



In addition to investment returns, CTPF receives contributions from the State of Illinois, a tax levy, CPS, and employees. CTPF recognized approximately \$1.1 billion in revenue for Fiscal Year 2023. The Fund made nearly \$1.6 billion in payments to annuitytants for pensions and health insurance.



CTPF invests funds for the long-term and has achieved an average growth rate of **8.55%** over the past 35 years, with an investment assumption of **6.5%**.



CTPF values diversity with **49.3%** of our assets managed by MWDBE firms. We invest close to home with **\$2.2 billion** of the portfolio managed by Illinois-based investment managers.

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As of July 1, 2024