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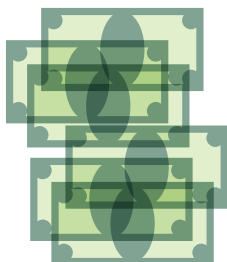
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2017
CCPF
investment
assets earned

15.76%
for Cook County

16.96%
for Forest Preserve



Welcome...

This spring, we are pleased to share the latest developments at CCPF that inform our service to you and are shaping our financial position.

Improved Financial Standing, Changing Trends

In 2017, both the Cook County and Forest Preserve District funds experienced strong investment performance. The resulting growth in assets—by 15.76% for Cook County and 16.96% for the Forest Preserve District—represented the greatest source of income for annuitant benefits. Enhanced by impressive performance-based asset growth, the Cook County Fund's standing in 2017 was bolstered by a second year of supplemental contributions resulting from the Home Rule Sales Tax. The Employer's supplemental contribution of \$353.8 million helped the fund on an annual basis, and this year, additional, supplemental contributions from the sales tax will further place the plan on more stable footing.

*CCPF's Executive Director and Chief Investment Officer discusses CCPF's investments work in a special **Q&A** on page 3.*



Across the country, the wave of Baby Boomer retirements continues, and for Cook County and the Forest Preserve District, the case is no different, although the rate of new retirements has generally remained consistent. Nevertheless, CCPF active membership continues to decline and retiree membership is predictably increasing. In 2017, nearly 4,000 Baby Boomer employees – 18% of CCPF's active membership – were at full eligibility for retirement or within five years of it. As retiree and survivor annuitant members are projected to surpass active members within a few years, securing a long-term funding solution to ensure the longevity of CCPF continues to be an imperative.

*Learn more about the Retirement Board's latest efforts in the **CCPF Update** on page 5.*

Cook County		Forest Preserve	
Active Employees	Annuityants	Active Employees	Annuityants
2017 20,349	2017 18,217	2017 548	2017 527
2016 20,969	2016 17,909	2016 572	2016 530
▼	▲	▼	▼

We are pleased to provide these insights and look forward to sharing further developments occurring at CCPF throughout the year.

Investment Performance Overview

For 2017, we continued to experience strong investment returns, which account for approximately 60% of our income. CCPF investments represent the greatest source of income to pay benefits to our retirees. For the year ended December 31, 2017, the Cook County Fund realized a 15.76% gross return on investment and the Forest Preserve Fund realized a 16.96% gross return on investment.

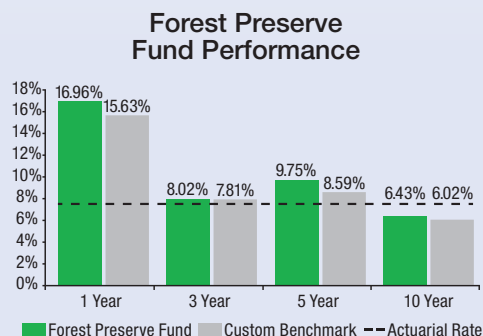
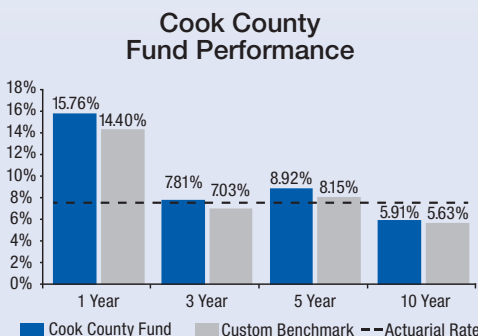
For the eighth consecutive year, both funds generated positive returns led by strength in the equity markets and alternative investments for the Cook County Fund.

Investment Returns and Performance Five year annualized:

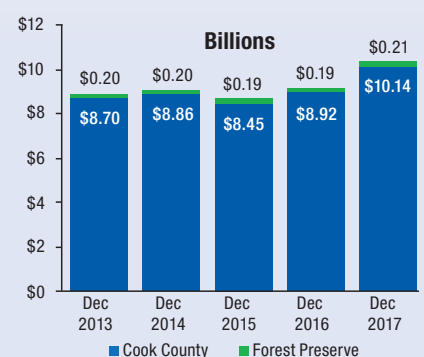
Cook **+8.92%** | Forest **+9.75%**

While our investment performance is a strong contributor to CCPF and is an increasing source of current benefit payments to members, our investment strategy is designed to grow our assets over the long-term.

Investment Returns And Performance



Asset Growth



Check in on Your Annuity

If you were employed by Cook County or the Forest Preserve District before December 2017, you should have received your Annual Contribution Statement (ACS) by now. It shows the balance of the contributions and service credit you have accumulated with CCPF through December 31, 2017, and also reflects any amounts over \$100 that may be due to CCPF. **If you have not received your ACS, email us at info@countypension.com.**

Please review your statement carefully and contact us if you have questions. Your ACS can be used to help project your annual annuity when you visit the **Retirement Estimator** on our website. Once there, you can plug in your **Total Service Credit** (Years) and **Total Optional Plan Service Credit** (if applicable) from the statement, in addition to your tier plan, expected retirement age and projected average salary at the time of retirement.

Access the **Retirement Estimator** by going to www.cookcountypension.com/estimator.



5 Questions: An Investments Q&A with the CIO

This spring, the PensionNotes staff interviewed CCPF's (the Fund) Executive Director and Chief Investments Officer to discuss the Fund's investment strategy, which plays an important role in helping strengthen the Fund's financial position for now and the future.



Q. CCPF had an incredibly encouraging investment year in 2017 – what does this mean for employees' annuity benefits?

A. The Fund certainly experienced strong performance across the portfolio in 2017. Strong performance helps ensure benefit payments for years to come. However, in any given year, the market can correct. It is for that very reason that the Fund manages the portfolio for the long term, employing investment strategies that can deliver positive relative and absolute performance not in short bursts but over a full market cycle.

Q. What role do investments play in the pension benefit payout?

A. Investment returns are an ongoing source of revenue for CCPF and play a significant role in helping the Fund meet pension obligations on an annual basis by supplementing contributions to the fund. Investment earnings can represent anywhere from 30% to 80% of benefit payouts. As is customary for public pensions, the Fund invests pension contributions from employees and the employer into public and private market vehicles such as bonds, real estate, and equity to generate earnings. Altogether, growing assets and preserving capital are core to our investment strategy and key to the long-term stability of the Fund.

Q. What are CCPF's investment goals?

A. The goals of the Fund are to 1) preserve the safety of principal, 2) perform above the Fund's policy benchmark consistent with prudent levels of risk and 3) create a stream of investment returns to ensure the systematic and adequate funding of actuarially determined benefits through contributions and professional management of fund assets.

Q. When the market is volatile such as it was earlier this year, what is the impact on CCPF?

A. Although market volatility has been more subdued over the past few years, the investment portfolio is positioned to withstand different market environments. A diversified portfolio helps to mitigate volatility and remains focused on the longer term outlook, which allows the Fund to remain fully invested.

Q. How do you ensure that the contributions made by Employees and Employer are put to work in the best strategy possible?

A. Together the Fund's investment team of staff, a consultant, and professional managers ensure the implementation of a long-term investment strategy through ongoing study of the portfolio structure, return assumptions, and projected funding needs to support benefits for members like you as overseen by the Retirement Board. The investment team ensures that funds are appropriately invested in a risk-adjusted manner to meet both current payouts and future obligations of the Fund.

Learn more about CCPF's investments

Visit www.cookcountypension.com/investments for the latest quarterly performance. In addition to overall portfolio performance, performance by asset classes (stocks vs bonds), actual asset allocation vs. target, and benefits paid vs. investments gains are provided.

CCPF Visits: Let Us Help You Save Time

We like meeting with you! To ensure you have the most efficient experience, consider first visiting CookCountyPension.com if you are looking for a form or have general questions about CCPF.

Ways to Contact the Cook County Pension Fund

	Visit Our Website	Call Us	Meet with a Counselor	Email CCPF
Retirement Application			X	Many requests can be made by sending an email to info@countypension.com . Most forms can be scanned and emailed back to this address with the exception of disability and QILDRO forms which must be originals that are mailed to or dropped off at our office.
Refunds & Estimates		X		
Health Benefits Forms	X	X		
Disability Forms		X	X	
Death Notifications	X	X		
QILDRO	X	X		

Have forms or other documents to drop off?

You can mail your forms and documents to us or visit our office. Note: Calling ahead of your visit will help ensure a quicker check-in with building security.

Need a Counselor Appointment?

Call **312-603-1200** to schedule your appointment with a benefits counselor. On the day of your appointment, be sure to have a photo I.D. ready to check in with the building's security and obtain a building pass. **Everyone needs a building pass to visit the CCPF office.**

Are you 30 to 90 days away from your official Retirement Date?

Call **312-603-1200** as soon as possible to schedule a meeting with a benefits counselor to complete your retirement application, explore your health care coverage options, and next steps.

Required Documents to Bring:

All participants need to provide a copy of their **proof of birth*, social security card and a driver's license or State I.D.**, plus documents below, if applicable:

- **If married**, you will also need a **marriage certificate or civil union certificate, proof of birth*, social security card, and a driver's license or State I.D. for your spouse.**
- **If widowed**, you will also need a copy of your **spouse's death certificate.**
- **If divorced**, you will also need a copy of your **divorce decree(s).**

*The only acceptable documents for proof of birth are a birth certificate, U.S. Passport, or Naturalization papers.

Applying for coverage under CCPF's Retiree Health Plan? Make sure to also bring a completed Health Benefits Application (either downloaded from CookCountyPension.com or mailed by request) and if applicable, proof of yours and your spouse's Medicare Part A and Part B.



CCPF Policy Update

Our ongoing work to enhance member services takes many forms. From successfully advocating for legislation that allows us to streamline the process for maternity and duty disability claims, to introducing counselor appointments and growing our benefits education programming, CCPF is continuously exploring new ways we can bring greater ease to your experience with us.

Currently, our Retirement Board has endorsed legislation to help ensure that services and payments for annuitants living in nursing home facilities continue in the event they don't have a legal guardian.

The Board recognizes the imperative of assuring that your earned pension benefits are secure. This spring, it introduced legislation to the Illinois General Assembly calling for the passage of a permanent funding solution. A long-term plan would put both the Cook County and Forest Preserve funds on a path toward 100% funded and ensure CCPF's ability to pay retirement benefits well into the future. Over the past decade, CCPF has taken similar initiatives and will continue to work with all stakeholders to finalize a workable solution.

PENSION*Notes*

Spring 2018 Employee Newsletter

Cook County Pension Fund
70 W. Madison St, Suite 1925
Chicago, IL 60602



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Use Your Office Number When Calling or Writing CCPF

Do you use your office number when you call CCPF with questions about your benefits? It's a unique 4- to 6- digit number we use on documents like the Annual Contribution Statement you may have received. Use it when contacting us and you'll be helping us help you keep your private information safe.

We're Moving toward E-Mail! Coming Along?

Visit CookCountyPension.com to join our newsletter list today. We will only use your email address to send CCPF news, and we won't share that information with any third parties.

Retirement Board

Lawrence L. Wilson, CPA, President
Dennis White, Vice-President
Diahann Goode, Secretary
Robert DeGraff
John E. Fitzgerald
Bill Kouruklis
Patrick J. McFadden
Joseph Nevius
Kevin Ochalla

Upcoming Office Closings

Independence Day, July 4
Labor Day, Sept. 3

Upcoming Retirement Board Meeting Dates

June 7, 2018
July 12, 2018
August 2, 2018

Contact Us

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