



# PENSION NOTES

Winter 2014 Active Member Newsletter

## A Message from the Executive Director

Dear members,

Greetings for the holiday season. We thank you for your support through the year as we were able to evaluate several solutions for the Fund based on their ability to deliver real value to our financial position and provide security for our members.

The Fund recently selected United Health Care as the administrator of the retiree health benefits. In this selection, the Fund sought to ensure that the access you enjoy now is available in your retirement years, but in a way that is responsive to the needs of our growing population of retirees.

As part of our ongoing effort to maximize value and service to our members in a financially responsible manner, we found that we could offer our members access to highly rated, quality facilities throughout the country at an affordable price.

As healthcare management becomes an increasingly important issue in the retirement years, the Retirement Board wants to ensure that our retirees would not have to compromise quality of care for cost, and that matters. We know that having resources available to address a variety of health conditions that become more prevalent over time improves the quality of care overall. While the Fund subsidizes greater than 50% of the cost of health benefits for our members, we want to ensure that our retirees are getting the best value for their health care dollars.

If you are planning to retire, please inquire about offerings available to you with one of our counselors or request more information about your options.



We continue to monitor relevant legislation as structural solutions to pension solvency are still being evaluated at the State level and by the courts. There are no pending changes to our Fund at this time.

This fall also marked the re-election of Trustee Brent Lewandowski from this year's County Active Member election. This represents the sole election for the year. We welcome Trustee Lewandowski as he resumes his responsibilities as Vice President of the Board.

Sincerely,  
Nickol R. Hackett, Executive Director

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# Retirement Annuity Application Processing

Like most years we will see a lot of employees retiring at the end of December. Approximately one-third of all annual retirements we administer occur in the last month of the year. **Be advised that it will often take 10-12 weeks to process your initial payment and sometimes longer if we need to coordinate your retirement for reciprocal service in another State of Illinois agency.** Your first check will generally be retroactive to the 1st of the month following retirement.

The Retirement Board generally meets the first Thursday of each month and the approved initial retirement annuity checks are mailed that same day.

*To help carry you over during this period, it is a good idea to save as much vacation time as you are able. Your remaining vacation time (up to employer maximum allowable) will be paid to you by your employer on your last pay check and can help carry you during the wait for your first check.*

If you have any questions before or during your retirement process, our counselors are available to help you, call us at 312-603-1200 or email us at [info@countypension.com](mailto:info@countypension.com).

## Sample timeline for December 31 retirement:

- We recommend you visit our office to complete an application sometime during the month of November
- You should receive new Health Insurance Card around December 29.
- Retirement December 31 (make sure you resign with your department)
- You should receive your final pay check with vacation payout around January 15
- Any payments for sick time are due to us by January 31 (it must be paid within 30 days after resignation)
- Your first retirement annuity check should be mailed from the Fund around March 10 (may be later if reciprocal)
- Sign up for direct deposit (Form will be included with your first check)

## Inquire Before You Retire



If you are considering retirement in the next year, we recommend that you contact our office to get a projection of your retirement annuity. You can call 312-603-1200 and talk to a retirement counselor, or email us at [info@countypension.com](mailto:info@countypension.com) to request information or ask questions.



## Upcoming Statements

If you are still an active employee, you can expect to receive your Annual Contribution Statement in late April with our Spring Newsletter. Statements will include your service credit, please review the statement carefully and call us with any questions.

## Disability Benefits

The Fund provides disability benefits to active employee members who are unable to work due to illness or injury. There is no negative impact on your pension from receiving disability benefits. You will continue to accrue pension service credit for periods during which you are awarded disability benefits from the Fund.

You must apply for disability benefits with the Fund while you are disabled. Contact the disability department at (312) 603-1200 to request an application. To be eligible for consideration, the completed application must be received within six months of the date the disability ends, unless the Retirement Board determines that there was reasonable cause for delay.



There are two types of Disability benefit, Duty Disability and Ordinary Disability. Duty Disability benefits are available to employees who become disabled as a result of an injury or illness incurred in the performance of an act of duty (“on the job”). Ordinary Disability benefits are available to employees who become disabled as a result of an injury or illness incurred outside of work.

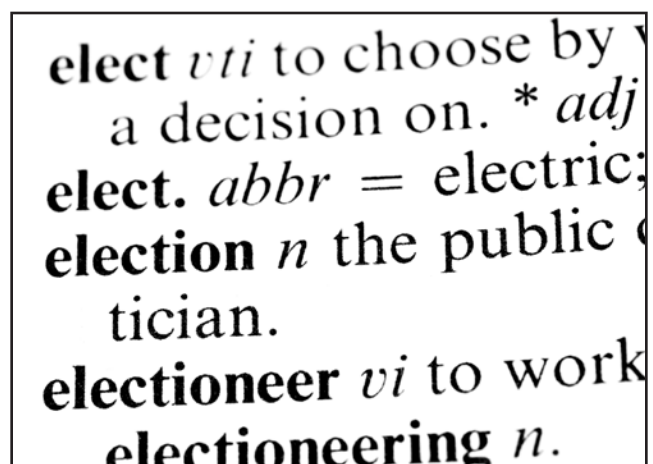
For those injured on the job, receiving workers’ compensation does not automatically trigger your disability benefits. You will not receive pension service credit if you do not apply for and receive disability benefits from the Fund, even if you are receiving workers’ compensation. You must apply for duty disability from the Fund separately from workers’ compensation, which is administered through Cook County Risk Management. Duty disability payments are subject to an offset against any payment received under the Worker’s Compensation Act or the Workers’ Occupational Disease Act.

More information is available in the Disability Benefits Handbook, which can be found on our website at [www.cookcountypension.com](http://www.cookcountypension.com).

## Election Results

Pursuant to the Illinois Pension Code, a Trustee election was held on October 29, 2014 for the position of Cook County Employee Trustee. The Independent Election Administrator has certified Brent Lewandowski as the winner. Trustee Lewandowski’s new three-year term began on December 1, 2014.

We would like to thank all employee members who participated by voting or running as a candidate.



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## Retirement Board

Alexis Herrera, President

Brent Lewandowski, Vice-President

Patrick J. McFadden, Secretary

John E. Fitzgerald

Diahann Goode

Robert Janura

Patrick Nester

Samuel Richardson, Jr.

Lawrence L. Wilson, CPA

## Office Closed

December 25 & December 26  
January 1, January 19,  
February 16, March 2

## Upcoming Board Meetings

January 8, February 5  
March 5, April 2, May 7