



A Quick Guide Your CC PF Benefits

COOK COUNTY FUND

What is CC PF and what does it do with your contributions?

The Cook County Pension Fund (CCPF) is a defined benefit public pension fund governed by Illinois Pension Code 40 ILCS 5/1-101 et. seq. CC PF administers pension benefits, as well as survivor, disability, and retiree health benefits to employees and retirees of Cook County and the Forest Preserve District.

CCPF is governed by a 9-member Retirement Board that includes 7 elected (3 active Cook County, 1 active Forest Preserve District, 2 retiree Cook County, and 1 retiree Forest Preserve District) and 2 appointed trustees.

Your pension—or annuity—benefit includes three sources. As a Cook County employee, your pension includes your lawful contributions of 8.5% of your annual salary, which supports your retirement annuity, survivor annuity, and cost of living adjustments; a match by the Employer at a multiple of 1.54; and income from the investment of those contributions into our top performing investment strategy. Since 2016, the Employer has agreed to provide additional contributions to CC PF from the sales tax on an annual basis.

Employees of Cook County become eligible for a pension when they've worked for Cook County at least 10 years.

At 10 years you are vested and eligible for pension benefits with some conditions based on your age, when you entered Cook County employment, and your years of service.

Cook County Pension Fund Tier 1 vs. Tier 2 Annuity Benefits

	Tier 1	Tier 2
Eligibility	First employed prior to 1/1/2011	First employed on or after 1/1/2011
Vesting	10 years – 2.4% accrual	10 years – 2.4% accrual
Earliest Retirement Age (reduced Pension)	50	62
Reduction in Pension	Retirement under age 60 with less than 30 years of service	Any retirement below age 67
Final Average Salary	Highest consecutive 48 months (4 years) within last 10 years of service	Highest consecutive 96 months (8 years) within the last 10 years of service
Cap on Salary	\$275,000 for employees starting after 1/1/1996 (no cap for those starting prior to 1996)	\$112,408 for 2017; increased annually by the lesser of 3% or one-half of CPI index of preceding year
Annual Pension Increase (COLA)	3% compounded annually If over age 60 OR with 30 years of service – January 1st following one-year anniversary; otherwise January 1st following age 60	The lower of 3% or one-half of CPI index (could be zero) Increase not paid until the later of age 67 or January 1st following one-year anniversary

56.7%* Funded
~18,000 Annuitants
~20,000 Active Members
~\$10 Billion in Investment Assets

2017 Cook County Fund Facts

*Based on the December 31, 2016 Cook County Fund Actuarial Report

How do I get a refund of my contributions?

Only upon separation from employment are you entitled to a refund, which you can:

- Rollover to an IRA or other qualified retirement plan, or
- Personally accept as a distribution that will be subject to income tax withholding.

YOUR CCPF BENEFITS

Disability Benefits

Here's what to know now

You will want to contact us if you become sick or injured while you are employed by Cook County to apply for disability benefits. **We pay your pension service credit while you're out of work**, provided that you:

1. Contact us as soon as possible.
2. Complete a disability application and follow all steps required for its completion.
3. Are approved by the Retirement Board for your disability benefit with CCPF.

Ordinary Disability

Non-duty related injury or illness

1. 30-day waiting period
2. 50% of salary
3. Eligibility + ¼ of total service, up to a maximum of 5 years
4. 8.5% pension contribution made for the member while on disability

Duty Disability

Duty-related injury or illness

1. Payment = 66 2/3% Workers' Compensation and 8 1/3% from CCPF
2. 8.5% pension contribution made for the member while on disability

YOU MUST APPLY WHILE DISABLED OR WITHIN 6 MONTHS OF RETURNING TO WORK

A special note on Death Benefits

If you pass away while employed by Cook County or while receiving a monthly annuity, any remaining contributions you made to CCPF will be refunded to the beneficiary you name on your **Designation of Beneficiary** form. The person you identify as your beneficiary will also receive a \$1,000 death benefit.

If you are married and/or have children under the age of 18 at the time of your death, your spouse and/or children may be entitled to survivor annuity benefits.

Retiree Health Benefits

CCPF currently offers an optional health benefit for retirees and their dependents administered by UnitedHealthcare.

For more, visit CookCountyPension.com/retireehealthbenefits.

RECIPROCAL CREDIT When you've previously worked for another government entity in Illinois

CCPF participates in the Illinois Reciprocal Act, which includes 11 other public pension systems in Illinois. The Reciprocal Act allows you to combine the service credit you accrued at another reciprocal system with the service credit you accrue with Cook County.

To find out what systems are covered under the Reciprocal Act, visit CookCountyPension.com/reciprocalsystems.

Further Questions?

Schedule a Counselor Appointment

Our Benefits Counselors are available 8:30 a.m. to 4:30 p.m. Monday through Friday to meet with you and provide assistance regarding your pension benefit, disability, as well as retiree health benefit questions.

When planning your visit to CCPF, call 312.603.1200 to schedule an appointment.

You can also email us at info@countypension.com with your questions.