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A Message from the Executive Director

In December of 2018, I began my responsibilities as the Executive Director of the Cook County Pension Fund (CCPF). I am truly pleased and honored to serve in this very important position and am fortunate to follow a long history of dedicated and conscientious prior Executive Directors. I am thankful for this very special opportunity and welcome the privilege to serve such a diverse, hard-working, and diligent group of members who provide vital services to Cook County, the Forest Preserve District, and the greater Chicagoland area. I recognize the many sacrifices you have made over your careers for the wellbeing of the residents, visitors, and other stakeholders of Cook County, and will work tenaciously to service your retirement needs.

There are many initiatives on my task list, most notably progression of CCPF's technical platform to reflect current member needs, and collaboration with all relevant entities to improve the funded status of CCPF. Should you have any concerns or questions, I am always available to listen and will work to continuously enhance the service and operations of CCPF. I am also committed to the highest standard of ethics and integrity and will work to conduct operations in accordance with the Illinois statutes. Prior to my appointment as Executive Director of CCPF, I served for over six years as the Executive Director of the Policemen's Annuity and Benefit Fund of Chicago (PABF), where I had previously served as Comptroller. Prior to joining PABF, I was a Director at Deloitte & Touche LLP, responsible for the Employee Benefit Plans audit practice in the Chicago office. I am a licensed CPA, with a Master of Business Administration from the University of Chicago and a Bachelor of Arts in Economics, with high distinction, from the University of Michigan. Thank you for this opportunity and I look forward to many years of dedicated service to this very distinguished, dedicated, and diverse member group.

Regina Tuczak
Executive Director

CCPF

2018 In Review

Active Members

20,000+

Annuitant Members

19,000+

Counselor Meetings

5,000+

Website visits

270,000+

CCPF Staff Changes

As CCPF (the Fund) welcomes Ms. Regina Tuczak to its staff as Executive Director, it recognizes her predecessor, Ms. Nickol Hackett. Ms. Hackett, hailed for achieving significant portfolio repositioning and maintaining the Fund's solid financial footing, was instrumental in implementing innovative technology upgrades and maintaining low operating costs. She served as the Fund's Executive Director the latter 6 years of her 10-year tenure with CCPF, where she also served as the Fund's Chief Investment Officer. CCPF sends its best wishes to Ms. Hackett in her future endeavors.

2018 Pension Fund Trustee Election Results

For the 2018 election of a Cook County Employee Trustee, CCPF congratulates **Ms. Diahann Goode** who was reelected by Cook County employees on October 31, 2018.

As the sole candidate for the Forest Preserve Employee Trustee election in 2018, **Mr. Dennis A. White** was declared the winner by acclamation, in accordance with Retirement Board rules. CCPF congratulates Trustee White.

CCPF also congratulates **Mr. Patrick J. McFadden**, the sole candidate for the Cook County Annuitant Trustee election in 2018. Trustee McFadden was declared the winner by acclamation.

CCPF looks forward to the Trustees' continued contributions and service on the Retirement Board.



CCPF Health Plan News



Attend CCPF's Medicare Education Seminar

If you are retiring in 2019 and turning 65 or plan on retiring at an age older than 65, please attend the next Medicare Education Seminar to hear from the Social Security Administration, UnitedHealthcare, CVS, and CCPF about Medicare eligibility, enrolling in Medicare, and Health Plan coordination with it.

CCPF Medicare Education Seminar

10 a.m. to Noon – Thursday, February 28, 2019

70 W. Madison St, Chicago, IL 60602

Space is limited. Pre-registration is required. Call 312-603-1200, Option 2.

**All attendees must check-in with the building's security desk, be sure to arrive early and bring a photo I.D.

Considering Retirement This Year (or After)?

These 2019 Changes to CCPF's Annuitant Health Plan Could Affect You

For Health Plan Members Who are Ineligible for Free Medicare Part A

All annuitants and spouses turning age 65 after January 1, 2019 must have Medicare Part A and Medicare Part B in order to get CCPF Health Plan coverage. Newly retired annuitants and spouses older than age 65 must also have Medicare Part A and Part B in order to enroll in the Health Plan.

Part A is free for people who paid 40 quarters of Medicare taxes or who qualify under a spouse or ex-spouse's work record. People who are ineligible for free Medicare Part A can purchase it from the government (contact the Social Security Administration for more information). Annuitants and spouses who purchase Medicare Part A receive a credit from CCPF to reduce the cost of their monthly CCPF health premium.

Change to Health Plan Eligibility for Children

Effective January 1, 2019, only biological children and adopted children of annuitants are eligible for CCPF Health Plan coverage up to age 26. Stepchildren, foster or ward children are ineligible for Health Plan coverage unless enrolled in the Health Plan prior to January 1, 2019.





How's Your Emergency Fund Doing?

Did you know that less than 40 percent of Americans are prepared to cover a \$1,000 emergency?

While dipping into savings, using credit, selling something of value or borrowing from friends or family rank high as quick solutions when in a pinch, such remedies only set people up for financial crisis later, reports Bankrate.com, a financial services company.

When you have an emergency fund, you will be better able to weather the unexpected – and often costly – events that arise without your long-term financial strides taking a hit.

Inspired by *Forbes* magazine, here are 5 tips to help you reach your goal of building a solid emergency fund, which experts say should include at least 3 to 6 months' worth of living expenses:

1. Embrace the Small Steps

Your paycheck may already be earmarked for so many expenses before it is deposited into your account, and adding yet another destination can feel overwhelming. So do not feel pressured to make big deposits to kick start your emergency fund, especially if timing and circumstance simply do not allow for them. The key is to make steps toward your goal, even if they are \$20-a-week steps.

2. Look for Opportunities to Cut Back

There are the needful things that many people can agree on – like housing, utilities, food, transportation, and insurance. And then there are the less needful, more luxury expenses that are as unique as the individual consuming or investing in them. The key question is: Which of those is icing on the cake that you can live without (at least until you meet your fund goal)? That tall cup of pricey hot coffee you purchase each morning may taste even better when you know your emergency fund is in order.

3. Be Wise about Your Windfall

Have you come into some extra money that you have not slated for a bill or other expenses? If you do not want to put all of it in your new emergency fund, consider depositing just a portion of it.

4. Remember the Emergency Fund's Purpose, Honor its Purpose: For Emergencies

According to *Forbes*, you are setting yourself up for disaster when you combine your emergency funds with the money you use on a more frequent basis. To help ensure the money you are accumulating is there when you need it, keep it separate from your core spending and savings accounts.

5. Give Yourself Some Credit

Set some milestones for yourself on the way to meeting your larger goal. Reaching these should be cause for celebration – and perhaps encouragement to keep going.

PENSIONNotes

Winter 2019 Employee Newsletter

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

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Don't Wait to Designate

Have you recently gotten married or divorced, welcomed the birth or adoption of a child, or lost a loved one? Please consider updating your beneficiary designation.

Visit CookCountyPension.com/general-forms to download a Beneficiary Designation form or call us at **312-603-1200** to have one mailed to you.

Retirement Board

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

Upcoming Office Closings

Washington's Birthday – February 18
Memorial Day – May 27

**CCPF will be open on
Pulaski Day, March 4.*

Upcoming Retirement Board Meeting Dates

March 7, 2019
April 4, 2019
May 2, 2019

Contact Us

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