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A Message from the Executive Director

Dear Members,

As the administrator of the Fund we work diligently to make sure that all contributions and investments work hard to pay for benefits to you and your family. Over the past few months, we completed the annual actuarial valuation report for 2014, which determines the financial health of our pension fund. The actuarial valuation looks at the current and projected financial condition of the fund based on membership participation, contributions, and benefit provisions. The actuarial results are very important to review as we continue to serve the needs of our members, and why funding matters more than ever.

BENEFIT PAYMENTS

\$362
MILLION IN 2004

\$670
MILLION IN 2014

Why funding matters more than ever

The Cook County funded status is 57.51% (relative to 56.59% in 2013) and 60.25% for the Forest Preserve (59.48% in 2013). While 2014 was a steady year, additional funding is critical to support long-term pension sustainability. Based on the funded status, the actuary projects the plans' assets will deplete in approximately 24 years if there is no actuarially based funding policy put into effect.

- Despite the small improvement in the funded ratio, the Fund paid \$670 million in benefit payments against just less than \$320 million in contributions last year.
- Over the past ten years, contributions decreased by 9% (from \$350 million in 2004), but benefit payments increased by 85% (\$362 million in 2004). While the Fund continues to work diligently and prudently to manage plan assets, the unfunded liability continues to grow each year.

CONTRIBUTIONS

\$350
MILLION IN 2004

\$320
MILLION IN 2014

As the administrator of your benefits, we are supportive of additional funding for the pension systems. Funding is critical to meet the promises of pension benefits made to, and relied on by, the 17,000 retired and nearly 22,000 currently active employees and their families who have served and continue to serve the needs of the citizens of Cook County.

In this newsletter, we provide a brief financial snapshot and link to where you can find the detailed financial reports online. We also share a story of one member who is taking active steps to live a healthy life in her retirement years. Her efforts and determination motivate us all to make healthy changes. I hope you are inspired by her story and achievements.

Have a safe and healthy summer.

Nickol R. Hackett

CCPF Executive Director



COOK COUNTY PENSION FUND

Financial Snapshot

Did You Know?
72% of our retired members
reside In Cook County.

Full 2014 financial statements and reports can be found online:
CookCountyPension.com/about_the_fund/investments/financial_reports.aspx

COOK COUNTY FUND As of 12/31/2014	
General Information	
Fund Size	\$8.8 billion
New Retirements During 2014	845
Retiree Membership Information	
Retired Members	14,437
Beneficiary	2,639
Average Retiree Annuity	\$39,067
Average Annuitant Age	71.6
Employee Membership Information	
Active Employee Members	21,656
Average Employee Salary	\$69,937
Average Employee Age	47
Benefit Payments	
Annuity Benefits	\$584 million
Health Benefits	\$50 million
Refunds	\$26 million
Disability Benefits	\$10 million
Total	\$670 million
Sources of Income	
Investment Income	\$489 million
Employer Contributions	\$190 million
Employee Contributions	\$129 million
Miscellaneous	\$10 million
Total	\$818 million
Funded Ratio	57.51%

FOREST PRESERVE FUND As of 12/31/2014	
General Information	
Fund Size	\$189.9 million
New Retirements During 2014	29
Retiree Membership Information	
Retired Members	384
Beneficiary	151
Average Retiree Annuity	\$33,061
Average Annuitant Age	71
Employee Membership Information	
Active Employee Members	525
Average Employee Salary	\$56,785
Average Employee Age	45
Benefit Payments	
Annuity Benefits	\$14 million
Health Benefits	\$2 million
Refunds	\$1 million
Disability Benefits	\$0.3 million
Total	\$17 million
Sources of Income	
Investment Income	\$14 million
Employer Contributions	\$3 million
Employee Contributions	\$3 million
Miscellaneous	\$0.2 million
Total	\$20 million
Funded Ratio	60.25%



WORKING TO MANAGE YOUR RETIREMENT ASSETS

CCPF Wins Small Public Plan of the Year for 2014 Hedge Fund Investments!

CCPF received the Small Public Plan of the Year award at the 13th Annual Hedge Fund Industry Awards on June 26, 2015. Consideration for the Hedge Fund Investment Category is given to investors' long-term performance and overall ability to construct and manage a hedge fund portfolio.

MEMBER SPOTLIGHT

Can changes in healthy behavior make a difference? Read about Gloria's "Why" for a healthy change

Gloria spent her career working for Cook County as a Cermak Health Services employee. Today, she is raising three grandchildren Jaiden (five), Malik (seven) and Malachia (ten). Although Gloria never imagined she would care for school-aged children in her retirement years, she finds inspiration and joy having grandchildren in her life.

"I just said to myself, these kids are NOT going to be exposed to second hand smoke in my home."

It was her oldest grandchild, Malachia, who pushed Gloria to quit smoking when the children moved in. "My granddaughter told me I had to stop smoking so that I could take care of her and her siblings," said Gloria. "I just said to myself, these kids are NOT going to be exposed to second hand smoke in my home." *After 47 years of smoking, Gloria is now tobacco free.*

Gloria found her "why" and it is her grandchildren. She created goals and new healthy habits to live her best life in her retirement years.

In addition to stopping smoking, Gloria added walking for exercise to her routine. She lost 50 pounds so far, and lowered her cholesterol by eliminating red meat from her diet. Gloria's goal is to continue her weight loss by increasing her fitness level through exercise.

**We hope you are inspired
by her achievements.
What is your "Why"?**

What is Your "Why"?

We all have reasons to make a healthy change

Motivated or not, we all have that one thing that may be holding us back from being the best we can be.

Now is the time to start making a positive change in your life. There is a wellness program for everyone whether it be a personal program you create for yourself, or a program with a wellness coach. UnitedHealthcare offers free Wellness Coaching to members with CCPF health insurance. **Call to enroll today! 1-800-478-1057. TTY: 711**

Here are some tips to get started with creating goals and a wellness program that fits your life.



EAT

Make positive changes in your eating habits to look and feel better, with a nutrition program. Look for color and variety when grocery shopping.

RELAX

Stress can really weigh you down. Incorporate daily meditation and deep breathing techniques to manage stress.

MOVE

Get active with or without a gym membership. Incorporate daily walking and counting steps as part of your fitness routine.

Open Enrollment Event is Coming ... To a Neighborhood Near You!

Learn about personal health management options through UnitedHealthcare

One of the best opportunities to connect with Fund staff and representatives from your health benefits program is during Open Enrollment in the fall. Get prepared for this year's Open Enrollment by taking a moment to think about your choices in healthcare and benefits.

This year, we are launching a new Open Enrollment theme, Find Your Path, a fun way to learn more about retiree benefits offered by CCPF.

During Open Enrollment, take a walk down *Main Street* and turn down *Wellness Lane*!



Find Your Path to Manage Your Health

- ✓ *Understanding Your CCPF Health Insurance Options*
 - *Is your current plan the right one for you financially?*
 - *Do you have the right providers in place to support you in staying healthy?*
- ✓ *Find out more about Vision, Hearing and Prescription Benefits*
- ✓ *Discover myuhc.com & myNurseLine*

WELLNESS LANE

Find Your Path to Wellness

- ✓ *An engaging journey through your United Healthcare member experience*
- ✓ *Experts to help you plan for your health needs and goals*

Open Enrollment will be offered at four new locations around the Chicagoland area.

Keep an eye out for information in your mailbox about this year's Open Enrollment activities to help manage and improve your health!

Pension Fund Trustee Election Notice

Notice is hereby given to all Cook County Annuitants that an election for an ANNUITANT TRUSTEE will be held on Wednesday, October 28, 2015.

This year's election is only for a Cook County Annuitant Trustee so only Cook County Annuitants may cast a vote in this year's election (2016 will be the next Forest Preserve Annuitant Election).

Nominating petitions are first available on August 20, 2015 and can be obtained at the Fund's main office (33 N Dearborn St, Suite 1000, Chicago, IL, 60602). Nominating petitions must be filed at the Fund's main office between 9:00 a.m. on September 1, 2015 and 4:30 p.m. on September 4, 2015.

Information about candidacy and voting will be available at CookCountyPension.com. To learn about the qualifications of candidates running for a trustee position, Candidate Statements will be posted to our website around September 21, 2015.

Please note that an election will only take place if there are two or more candidates running for the position.

You may vote in-person or by mail

In-Person Voting

7:00 a.m. – 5:00 p.m.

October 28, 2015

Room 885 of the
Cook County Building at
118 N Clark Street,
Chicago, IL 60602

Vote By Mail

You must request a mail-in ballot

In order to receive your mail-in ballot you must first complete a mail-in ballot application request form.

A mail-in ballot application request form will be sent to the address on record with the Fund on or before September 28, 2015.

If you do not receive this application request form, contact the Pension Fund at (312) 603-1200 no later than October 5, 2015 to request another form be mailed out.



PENSION*Notes*

Summer 2015 Retiree Member Newsletter

PRESORTED
STANDARD MAIL
U.S. POSTAGE
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Permit No. 2079

Cook County Pension Fund
33 N Dearborn St, Suite 1000
Chicago, IL 60602

Retirement Board

Alexis Herrera - President
Brent Lewandowski - Vice-President
Patrick J. McFadden - Secretary
John E. Fitzgerald
Diahann Goode
Patrick Nester
Samuel Richardson, Jr.
Lawrence L. Wilson, CPA

Office Closed

Labor Day, September 7
Columbus Day, October 12
Veteran's Day, November 11
Thanksgiving Day, November 26
Day after Thanksgiving, November 27
Christmas Eve, December 24
Christmas Day, December 25

Upcoming Retirement Board

Meeting Dates

August 6, 2015
September 3, 2015
October 1, 2015
November 5, 2015
December 3, 2015

SIGN UP FOR EMAIL NEWS

Visit our website to sign up for periodic email updates from the Fund. You will need your office number to register, which can be found on most correspondence from the Fund, or you can call us to request it. The Fund does not share email information with any outside parties, and you can opt out of email alerts at any time.

You can register your email address online at CookCountyPension.com/registration.aspx.

Contact Us

County Employees' and Officers' Annuity and Benefit Fund of Cook County
Forest Preserve District Employees' Annuity and Benefit Fund of Cook County
33 N Dearborn St, Suite 1000, Chicago, IL 60602

phone: (312) 603-1200 • fax: (312) 603-9760 • web: CookCountyPension.com • email: info@countypension.com