

PENSIONNotes



Retiree Member Newsletter

Winter 2015

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Our Goal is to Serve You

Dear Members,

As you know, there are two primary issues at the forefront for the Fund: service and funding. This past year has been critical in charting new progress on both fronts.

We are pleased with what we have accomplished in 2015. We have expanded our outreach efforts by conducting in-person education events for our employee and retiree members on issues ranging from retirement planning to healthcare management and wellness.

Behind the scenes, we began a multi-year initiative that will enhance our technology infrastructure and improve the way we administer benefits to you. We will be bolstering our efforts in 2016 by expanding our outreach programs and website presence.

More importantly, 2015 was an important year in addressing the funding shortfall. In 2015, we served over 18,000 annuitants who have received approximately \$600 million in benefits. As our benefit payments exceed contributions, the benefit liability continues to grow.

While proposals in Springfield have been met with impasse, the Cook County Board, with great resolve, committed to an estimated \$270 million in additional contributions in 2016. This increase in funding is welcomed as necessary relief to help meet benefit obligations in 2016, but only a long-term solution, as passed by the Illinois General Assembly, will address the condition of the Fund in a certain and sustained manner.

We will continue to work with the employer (Cook County) to address the funding shortfall and advocate vigorously in Springfield for a solution to ensure the required contribution amount is guaranteed for years to come.

With appropriate funding, our pension fund is a responsible, efficient way to provide secure retirement income. As always, we will continue to keep you informed of any updates.

Thank you for supporting us in the New Year.

Nickol R. Hackett
CCPF Executive Director



SERVED MORE
THAN

18,000

ANNUITANTS IN
2015

PROVIDED OVER

\$600

MILLION IN
BENEFITS

Reminder for Annuitants

It's the first of the year, which means tax season will soon be upon us and there may also be changes to your benefit amount. Here's a checklist of reminders you may find useful.

January 1st Payments

Your monthly annuity will likely change as of January 1, 2016 to reflect the cost-of-living adjustment (COLA), changes in your health benefits premium for 2016, and updated federal income tax withholding rates.

Your 1099-R Tax Form

The Fund sends 1099-R tax forms every year in late January. If you don't receive your 1099-R by February 12, 2016, please contact our office so that we can reissue it for you.

Understanding Your 1099 Tax Forms

BOX 1 Reports your gross annuity paid during 2015

BOX 2a Reports your taxable amount paid during 2015

BOX 4 Reports your federal tax withheld during 2015

BOX 5 Reports your non-taxable amount paid during 2015

Your non-taxable amount paid during 2015 is determined by any post-tax contributions you made to the Fund prior to your retirement.
 $\text{Box 1} - \text{Box 2a} = \text{Box 5}$.

Tax Withholding

The Internal Revenue Service revises the tax tables, which could affect the amount of tax withheld from your benefit check. Your tax advisor can help you decide whether to adjust your withholding amounts for 2016. **You are entitled to change the federal tax withholding on your annuity at any time. To do so, download the federal tax withholding change form from our website (CookCountyPension.com/retiree_benefits/forms) or call (312) 603-1200 to request a form by mail. If you are among the majority of members who receive an annuity via direct deposit, you will receive a January 1 advice that reflects the gross annuity, deductions, and net payment amount for 2016. Keep this advice in your records for future reference.**

Time to Update Your Beneficiary Form?

Most retirees completed a beneficiary form, but life changes can happen at any time. If you were recently married or divorced, had a child, or lost a family member, it may be time to update your beneficiary information. Download a new form from our website, CookCountyPension.com, or request one via mail or by calling the Fund office.



Are You a Retired Public Safety Officer?

If you are a retired Public Safety Officer (PSO) you may be eligible for a tax benefit as defined in the Pension Protection act of 2006 (the Act). The Act makes it possible for a retired PSO to deduct a portion of the annuitants qualified health insurance premiums paid during the year from their annual annuity income. **Determination of who qualifies as a PSO and the amount of excludible income from the gross annuity is the responsibility of the annuitant and not the Fund.** Seek the advice of your tax preparer to determine if you qualify as a PSO eligible for the income tax exclusion.



Open Enrollment Recap

Change can be good. The Fund completed a successful first year with UnitedHealthcare. Members now receive healthcare management resources like MyNurseline, a 24-hour phone line to discuss health concerns (800-846-4678), and myuhc.com, an online tool to support health living.

November was open enrollment period and the Fund hosted four open enrollment events across Cook County where approximately 900 members attended to enroll, change or find out more information about health insurance options. **Those who attended took the opportunity to get free health screenings, sponsored by UnitedHealthcare and CVS Caremark.**

At the events, nurses were available to speak with members about how to manage health conditions. Members also had an opportunity to have a personal consultation with a dietitian and began their journey toward a healthier life. **About 10 percent of open enrollment attendees signed-up for a health-coaching program to manage chronic health concerns, like diabetes.**

The Fund would like to thank everyone who attended open enrollment. We look forward to providing health programs and activities in the future!



UnitedHealthcare staff at Open Enrollment.

Medicare Premiums

Effective 01/01/16 Medicare Part B premiums will be raised from \$104.90 to \$121.80, a 16 percent increase. ***This will affect about half of our members only.***

For annuitants who are collecting Social Security benefits in addition to their CCPF annuity, the increase will not apply, as a result of a 'hold harmless' clause that does not allow for benefits to be reduced in a year where there is no cost of living increase to social security benefits. Members who are not eligible for the hold harmless benefit are:

- 1 New Medicare enrollees for 2016
- 2 Medicare B enrollees not receiving Social Security benefits
- 3 Those in the higher income tiers of Medicare

Start Planning for a Healthy New Year

Included with this newsletter is the 2016 CCPF *Free to Roam* Wellness Calendar. We hope you will use this calendar and the helpful tips to live a healthy lifestyle all year long.

- **Get Inspired:** Review calendar pictures to learn new ways of being active and staying healthy
- **Try Something New:** Take advantage of free resources available to you from UnitedHealthcare
- **Keep Notes:** Record and keep notes about upcoming appointments



Funding Increase in 2016

The Cook County Board passed the 2016 budget and voted to allocate an additional \$270.5 million that will go toward the Cook County Fund. It should be noted that the \$270.5 is in addition to the annual statutory required contribution from the Cook County Administration of approximately \$190 million, for a total of about \$460 million in 2016. Here is the breakdown of timing of disbursement of the additional funding in 2016.

Disbursement Month	Amount
April	\$ 25,668,000.00
May	\$ 25,555,000.00
June	\$ 30,542,000.00
July	\$ 30,157,000.00
August	\$ 32,297,000.00
September	\$ 34,320,000.00
October	\$ 32,469,000.00
November	\$ 59,518,000.00
Total	\$ 270,526,000.00

\$270.5
MILLION



We are Looking for These Annuitants

Please contact our office at (312) 603-1200 or info@countypension.com if you know how to get in touch with these annuitants.

- Berg, Patricia
- Brown, Aime L.
- Callahan, Richard R.
- Courts-Pate, Vivian
- Dixon, Johnetta
- Ferguson, Laverne
- Fitzpatrick, Patricia
- Flowers, Eunice
- Jasper, Peggy J.
- Keyes-Williams, Felicia
- Korczynski, Edwin J.
- Krokocki, Betty L.
- Lewis, Gussie
- Luckes, James L.
- Maddox, Valerie D.
- Magalotti, Marion F.
- Manuel, Theodore
- Mc Nabola, William
- Moseley, Emma L.
- Mosley, Dorothy E.
- Murphy, Charlyne
- Myers, Glorious
- Norton, Doris Z.
- Raso, James
- Robinson, Marlene
- Serwas, Helena
- Staudinger, Helen B.
- Wallace, Mosie M.
- West, Carlton A.
- Wiggins, Eloise
- Williams, Claudette

Pension Fund Trustee Election Results

The Retirement Board welcomes newcomers Dennis White and Joseph Nevius and returning members Patrick J. McFadden and Diahann Goode.

The pension code required an election to be held on October 28, 2015. There were three positions, a Cook County employee position, a Cook County annuitant position, and a Forest Preserve employee position.

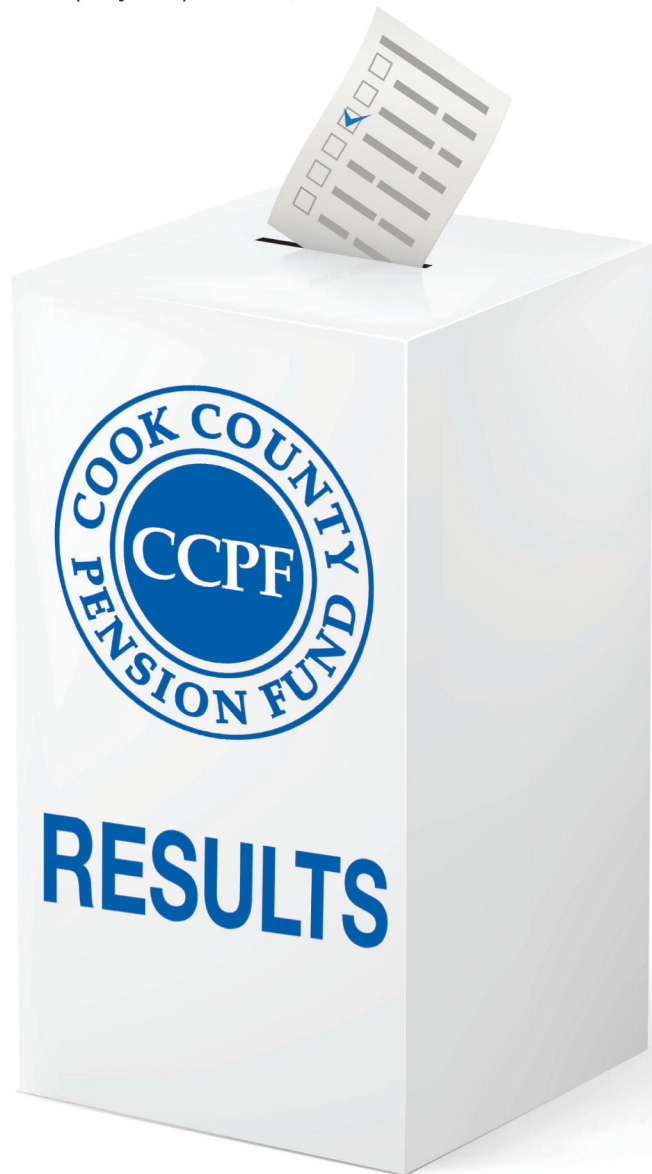
The Cook County employee position was unopposed and Trustee Diahann Goode retained her position. For the Cook County annuitant position, Trustee Patrick J. McFadden was declared winner and for the Forest Preserve employee position, Mr. Dennis White was declared the winner.

Appointed Trustee Update

As of year-end, Mr. Joseph Nevius has been appointed the Forest Preserve Annuitant position and will assume his own seat on the Board. Please join us in welcoming Trustee Nevius to the Board!

Trustee Update

Trustee Samuel Richardson, Jr., who has served for three years as a duly elected Trustee of the Retirement Board for the Forest Preserve District has served his elected term and announced his retirement with 34 years of service as an employee. Throughout his tenure as Trustee, Samuel Richardson, Jr. has greatly assisted the Board in meeting the challenges it faced related to funding and administration of annuity, disability and health benefits for all members of the Fund. The Fund's have benefited from Mr. Samuel Richardson's diligent efforts. On behalf of all the members, we wish Mr. Samuel Richardson well in his retirement!



PENSION*Notes*

Winter 2015 Retiree Member Newsletter

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



Pension Fund Retirement Board

Alexis Herrera, *President*
Patrick J. McFadden, *Vice-President*
Diahann Goode, *Secretary*
John E. Fitzgerald
Brent Lewandowski
Patrick Nester
Lawrence L. Wilson, CPA
Joseph Nevius
Dennis White

Office Closed

New Year's Day, January 1
Martin Luther King's Birthday, January 18
Washington's Birthday, February 15
Casimir Pulaski Day, March 7

Upcoming Retirement Board Meeting Dates

January 7, 2016
February 4, 2016
March 3, 2016
April 7, 2016

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

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