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In 2016, CCPF Paid
Retirement Benefits
to Over

17,500

Cook County
Retirees and

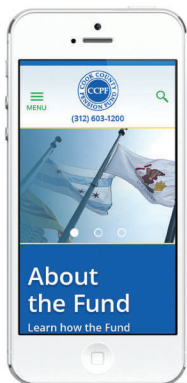
500

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Retirees

CookCountyPension.com

Enhanced Website Now Available

Access on mobile, tablet or desktop



Welcome to the latest edition of PensionNotes, the member newsletter of the Cook County Pension Fund (CCPF). As always, we hope you will read this newsletter carefully, as it contains important information about your benefits.

As we welcome the New Year, we are excited to share our recent accomplishments and initiatives. As our membership continues to grow, (we added approximately 500 new retirees boosting our membership to over 18,000) we continue to explore initiatives to better serve you and manage costs. To support our growing membership we recently enhanced our website CookCountyPension.com. The website features a Retirement Estimator, an online tool to help employees estimate their future annuity. Additional content includes information about the retirement planning process as well as instructions on how to notify CCPF about important life events.

Another initiative that we are implementing is a prescription drug savings program that will provide greater value to participants by offering more access to lower cost prescriptions. This enables better collaboration against the ever-lasting costs of prescription drugs while preserving affordable access.

This year also welcomes additional funding relief. The County Fund is expected to receive an additional \$353.8 million above the statutory contribution levels as approved through the Home Rule Sales Tax. The additional funding is important in stabilizing the fund on an annual basis. As our retiree population continues to grow, longer-term measures are needed to ensure the viability of the fund beyond the next decade.

We continue to explore prudent ways to meet the needs of our members as active contributors and retirees. Please take an opportunity to visit our improved website, CookCountyPension.com for the latest news and updates.

Stay tuned for more information throughout the year.

Open Enrollment Recap

CCPF's annual healthcare Open Enrollment period was from November 1st to November 30th. We hosted four open enrollment sessions and had over 900 attendees that were able 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 able to speak to members about how to manage their health conditions. About 10 percent of attendees signed-up for a health coaching program to manage chronic health concerns, like diabetes.

Thank you to everyone who attended open enrollment. We look forward to providing ongoing health programs and activities in the future.

Raffle prizewinner at the Lincolnwood Open Enrollment event.
Member won a one-year membership to LA Fitness. Thank you to our providers UnitedHealthcare and CVS Caremark!



Medicare-eligible Retirees *RX Drug Coverage*

Medicare-eligible members who have health coverage with CCPF received information in the mail about the conversion to a new Group Medicare Part D prescription drug plan which is now administered by SilverScript Insurance Company (an affiliate of CVS Caremark).

By now, Medicare-eligible members have already received a new SilverScript ID Card which was mailed in late November or early December. This new prescription drug card is to be used in 2017. **If you are a Medicare-eligible retiree with CCPF health coverage, and did not receive the new SilverScript ID Card, please contact CCPF at (312) 603-1200.**



SilverScript®

Power of Attorney

It is important to think about your benefits as an asset. It is inevitable that life changes happen and unfortunate situations or emergencies might come up. In order to prepare for these life changes you should familiarize yourself with legal processes and procedures to set-up in the event of an unexpected illness or death.

One option to consider in managing your benefits is a Power of Attorney. **A Power of Attorney is a legal instrument used to delegate legal authority to another person to act on your behalf.** The person who signs (executes) a Power of Attorney is called the Principal. The Principal gives legal authority to another person (called an Agent or Attorney-in-Fact) to make property, financial or other legal decisions for the Principal. The powers granted to the Agent can be very broad or very limited; you have the choice.

There are different types of Powers of Attorney. They include “Nondurable” (used for specific transactions like selling property or for temporary financial affairs), “Durable” (enables the Agent to act even if the Principal is not mentally competent or physically able to make decisions), and “Springing” (Principal’s physician determines whether one is competent or not). It “springs” into effect when the Principal becomes disabled.

Moreover, there are processes and procedures available to help protect everyone, especially when it comes to finances. **You can download Power of Attorney forms from the internet** and although a lawyer is not required, it is recommended that you use one for such an important legal document. For most members, an **Illinois Statutory Short Form Power of Attorney for Property** will provide the authority needed for your Agent to manage your benefits. Under Illinois law, the Principal must sign the Power of Attorney in the presence of both a witness and a notary. Neither the witness nor the notary may be related to the Principal. **Once you have signed a Power of Attorney, please provide CCPF with a copy for review. So long as the Power of Attorney has been executed as required by applicable law, CCPF will be able to take directions from your Agent in regard to your benefits.**



Designation of Beneficiary

With the start of the New Year, we would like to remind you to maintain a current Designation of Beneficiary on file with CCPF.

Contact CCPF to request a new Designation of Beneficiary form or download the form from our website [CookCountyPension.com/general-forms](https://www.cookcountypension.com/general-forms). Please be sure to complete the Designation of Beneficiary form if you need to make changes. You will need to sign the form and return it along with a witness’s signature. Please note that the witnessed signature does not have to be a notary. It may be another family member, a neighbor or a friend; however, a witness may not be one of the designated beneficiaries that you just named.

2016 Tax Forms Coming Soon

The Cook County Pension Fund (CCPF) sends 1099-R tax forms every year in late January. If you do not receive your 1099-R by the second week in February or if you moved or have a new address, you must complete a Tax Center Change of Address Form as soon as possible. Download the form at CookCountyPension.com/general-forms and mail or fax the form to the CCPF office.

Understanding Your 1099-R Tax Forms



Box 1: Reports your gross annuity paid

Box 2a: Reports your taxable amount paid

Box 4: Reports your federal tax withheld

Box 5: Reports your non-taxable amount paid during 2016

Your non-taxable amount paid during that period is determined by any post-tax contributions you made to CCPF prior to your retirement. **Box 1 - Box 2a = 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 the year. 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 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 the year. You may also receive a February 1 advice to reflect Federal Tax rates that have now been released. Keep this statement for your records.

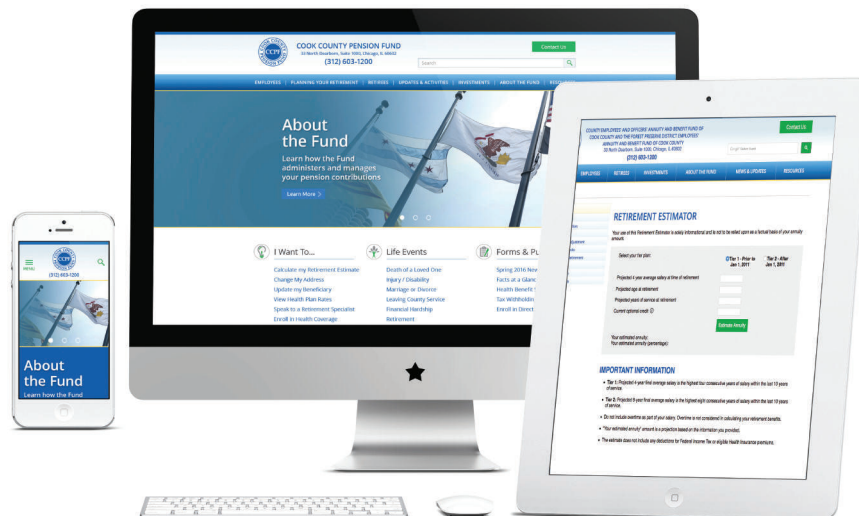
Enhanced Website Now Available

CCPF continues to find ways to improve our service delivery to you by strengthening our communications and online presence. In 2016, we released a new and improved version of our website CookCountyPension.com that can now be viewed on a desktop, mobile phone or tablet.

The enhanced website allows you to search and find information with ease and utilize features like 'Frequently

Asked Questions' to get quick answers about your benefits. The homepage features direct links to forms to maintain your information with us. You'll also find topics about life events that you or your family should notify us about.

We are excited about this new improvement and encourage you to visit CookCountyPension.com often for more information.



Pension Fund Trustee Election Results

The Retirement Board welcomes newcomer Robert DeGraff and returning members John E. Fitzgerald and Joseph N. Nevius.

Our annual election was held on October 26, 2016. There were three positions, a Cook County employee position up for election, a Cook County annuitant position, and a Forest Preserve annuitant position.

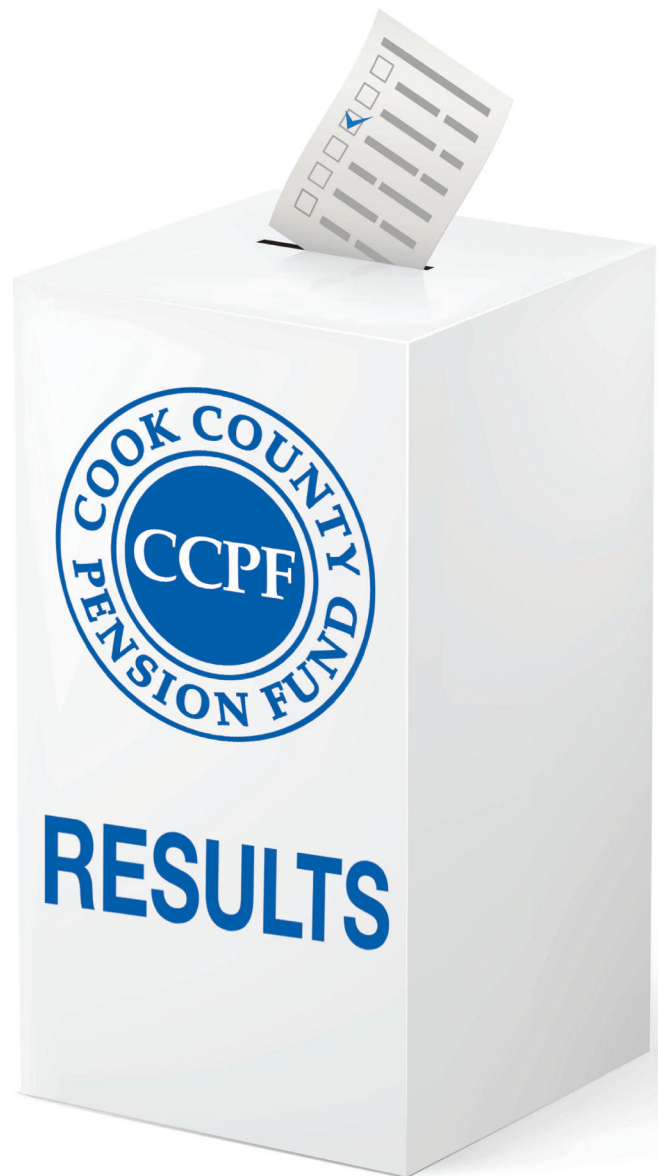
Elected Trustee Update

As decided by a majority of Cook County annuitants, CCPF congratulates Mr. John E. Fitzgerald, who was declared the winner of this year's election. As decided by a majority of Forest Preserve annuitants, CCPF congratulates Mr. Joseph N. Nevius who was declared the winner of this year's election. As decided by the Cook County employees, CCPF congratulates Mr. Robert DeGraff, who was declared the winner of this year's election. Thanks to everyone who participated in the 2016 Trustee election.

Please join us in welcoming these new and returning Trustees to the Board!

Trustee Announcement

Alexis Herrera has served as a member of the Retirement Board for more than five years, including three years as its presiding officer, and announced her retirement with 30 years of service as a Cook County employee. Throughout her tenure, Alexis Herrera has unfailingly shared her professional expertise as a financial officer to assist the Retirement Board as it met continuing challenges relating to viable funding; the administration of the annuity, disability and health benefits and the management of the assets of both the Cook County and Forest Preserve District Funds. CCPF has benefited from her diligent efforts. On behalf of all the members, we wish Alexis Herrera well in her retirement!



PENSION*Notes*

Winter 2017 Retiree Newsletter

Cook County Pension Fund
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Retirement Board

John E. Fitzgerald – President
Patrick J. McFadden – Vice-President
Diahann Goode – Secretary
Robert DeGraff
Andrew Jatico
Bill Kouruklis
Joseph N. Nevius
Dennis White
Lawrence L. Wilson, CPA

Upcoming Office Closings

Martin Luther King's Birthday, January 16
Washington's Birthday, February 20
Casimir Pulaski Day, March 6
Memorial Day, May 29
Independence Day, July 4

Upcoming Retirement Board Meeting Dates

February 2, 2017
March 2, 2017
April 6, 2017
May 4, 2017
June 1, 2017
July 6, 2017

Contact Us

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