



# Cook County Pension Fund Pension Notes



## Your Retirement Board

Kevin Ochalla, President  
Tracy Reed, Vice President  
Harold Dardick, Secretary  
Tanya Anthony  
Siobhain Martin  
Lakeisha Marvel  
Patrick J. McFadden  
Jerry Pray  
Samuel Richardson Jr.

## Important Dates

**April 3:** Retirement Board meeting  
**May 1:** Retirement Board meeting  
**May 26,** Memorial Day: Fund Office closed  
**June 5:** Retirement Board meeting  
**June 19,** Juneteenth: Fund Office closed  
**July 4,** Independence Day: Fund Office closed  
**July 10:** Retirement Board meeting

## From the Executive Director's Desk

As we welcome the New Year, I am excited to share with you the Fund's recent accomplishments and an update on a few ongoing projects to enhance member services and overall operations. In 2024, both the Cook County and Forest Preserve Funds received the first actuarially required contributions, as mandated by legislation passed in 2023. This step sets both Funds on a path toward 100% funding over the next 30 years, helping to ensure our Fund's long-term stability and security. The Fund has also made significant strides in expanding its talented staff to better meet the needs of our members. New senior staff hires in investments and benefits, as well as including additional benefit counselors and finance professionals, strengthens our capacity to serve you effectively and efficiently. We are thrilled to have them as a part of our dedicated team. Thanks to the growth of our investment staff, the Fund can now pursue new opportunities in alternative asset classes such as Infrastructure and Private Credit. With nearly \$14 billion in assets, diversifying our portfolio is crucial to achieving strong investment returns while mitigating risk and continuing to pay benefits. This year, we are focused on implementing changes to our technology, which will significantly enhance the way we serve our hard-working members. As always, we remain dedicated to finding new ways to meet your needs and ensure your future financial security.

Thank you,  
Brent Lewandowski





# October 2024 Trustee Election Results

The votes are in for our Trustee Election held October 30, 2024. Members and active employees voted to fill two open seats on our Retirement Board. Congratulations to Trustee Tracy Reed (Cook County Active Employee) for winning re-election and to Lakeisha Marvel (Forest Preserve Active Employee) for being reappointed to a seat on the board. Congratulations are also in order to Trustee Patrick J. McFadden who returns to the Board as the sole candidate in the election for Cook County Annuitant Member.

We're thrilled to have them back and serving the Fund. On behalf of Cook County Pension Fund, thank you to the candidates who participated in these elections. We appreciate your interest in taking a leadership role with the Fund. Look out for our July newsletter to learn more about our 2025 Trustee Elections.

## New Federal Law Benefits Members

On January 5, 2025, the Social Security Fairness Act was signed into law by President Biden after passing Congress on a bipartisan basis. The law eliminates the Windfall Elimination Provision and the Government Pension Offset. **This is great news for our members!**

Here's why: In 1983, Congress passed the Windfall Provision to cut Social Security benefits for anyone receiving pensions from their careers in federal, state, or local government. The Government Pension Offset also reduced Social Security benefits for their beneficiaries. By eliminating the Windfall Provision and Government Pension Offset, our members will receive Social Security benefits going forward.

### What This Means for You

- If you're receiving Social Security payments now, as either a Social Security recipient or a surviving spouse, your payments will increase.
- If you received Social Security benefits in 2024, you're owed back payments from the Social Security Administration from January 1, 2024.
- If you're not receiving Social Security payments yet, your eventual Social Security payments won't be reduced due to benefits you receive from the Fund.

For more information, visit the [Social Security Administration](https://www.ssa.gov) website at [ssa.gov](https://www.ssa.gov).

# Help Us Help You: Three Easy Ways To Keep Your Payment Data Secure

Cybercriminals are getting sneakier every day. The Fund has many safeguards in place to protect your personal information, but we need your help too!



1

## Sign up for direct deposit pension payments.

Paper checks have several disadvantages. The money takes longer to show up in your account, and it only takes one mailbox thief or mishandled letter to cause you a lot of unnecessary stress. The solution? Keep your account information on file with the Fund. Direct deposit is more quick, secure, convenient, and environmentally friendly. Call us today to get started!

2

## Expect to hear from us if you update your personal information.

Updating your address? Choosing a different bank account for your pension payments? The Fund verifies that it's really you who made the request. We'll call first. Then, if we don't hear back, we'll follow up with a letter which includes specific instructions.

3

## Submit all paperwork on time.

The Illinois Pension Code requires that we periodically verify your eligibility for benefits. When this happens, we'll mail you a Benefit Eligibility Form along with a return envelope. Please use the enclosed envelope and return the completed notarized form as soon as possible, no later than the due date included on the accompanying letter.

**Thank You,  
Trustee  
Goode!**

Trustee Diahann Goode concludes her time with the Fund after more than a decade of dedicated service as a Cook County Active Employee Trustee. Over the years, Trustee Goode has consistently devoted her time, energy, and expertise to support the Retirement Board. She welcomed hearing the voices of others and provided her own thoughtful perspective to board discussions, so that the interests of all participants could be represented in all matters. Her unwavering commitment to serving the Fund's members will always be gratefully appreciated and remembered. We extend our sincere thanks to Trustee Goode for her profound contributions to Cook County.

On behalf of the Fund, we wish Diahann all the best in her retirement.



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