

December 1, 1947

MR. W. J. McCARTER:

The Retirement Allowance Committee at their meeting held on November 17, 1947 agreed unanimously to recommend the continuation of one per cent (1%) deductions on the first \$3,000 of employees salaries for paying retirement payments under the Chicago Transit Authority Retirement Allowance Plan - Surface Division.

It is estimated that under the present payment it will cost approximately \$1,200,000. to pay retirements for the calendar year 1948.

The Accounting Department estimates a one per cent (1%) deduction from salaries during the calendar year 1948 on the present wage structure will amount to \$602,300; and inasmuch as the Company must match the employees' contribution, a total of \$1,204,600 should be available for the calendar year 1948. The Accounting Department also estimates that there will be a surplus at the end of the calendar year 1947 of approximately \$200,000, which should serve as a safety factor.

The above is for your information, as it has been the policy of the Secretary of the Committee to furnish this information both to the Management and the various Labor organizations.

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Secretary, Retirement  
Allowance Committee

HBS:bm

**ESTIMATED COST OF CHICAGO TRANSIT AUTHORITY SURFACE DIVISION RETIREMENT PLAN  
PAYMENTS FOR PERIOD JANUARY 1, 1948 to DECEMBER 31, 1948**

<u>MONTH IN 1948</u>	<u>NUMBER ELIGIBLE FOR \$50. PAYMENT</u>	<u>NUMBER ELIGIBLE FOR \$60. PAYMENT</u>	<u>MONTHLY COST TO PAY</u>				<u>TOTAL</u>
			<u>\$50. GROUP</u>	<u>\$60. GROUP</u>	<u>\$50. DISABILITY</u>	<u>REFUNDS</u>	
JANUARY	1,086	405	\$51,900.	\$24,300.	\$2,000.	\$2,000.	\$ 81,200.
FEBRUARY	1,088	420	51,400.	25,800.	3,500.	2,000.	82,700.
MARCH	1,018	455	50,900.	27,300.	4,000.	2,000.	84,200.
APRIL	1,008	460	50,400.	28,800.	4,500.	2,000.	85,700.
MAY	998	505	49,900.	30,300.	5,000.	2,000.	87,200.
JUNE	988	530	49,400.	31,800.	5,500.	2,000.	88,700.
JULY	978	555	48,900.	33,300.	6,000.	2,000.	90,200.
AUGUST	968	580	48,400.	34,800.	6,500.	2,000.	91,700.
SEPTEMBER	958	605	47,900.	36,300.	7,000.	2,000.	93,200.
OCTOBER	948	630	47,400.	37,800.	7,500.	2,000.	94,700.
NOVEMBER	938	655	46,900.	39,300.	8,000.	2,000.	96,200.
DECEMBER	928	680	<u>46,400.</u>	<u>40,800.</u>	<u>8,500.</u>	<u>2,000.</u>	<u>97,700.</u>
			\$589,800.	\$300,600.	\$69,000.	\$24,000.	\$1,075,400.

Insurance Department  
HES:ba 11-12-47

CHICAGO TRANSIT AUTHORITY (SURFACE DIVISION)  
**CHICAGO SURFACE LINES**

November 14, 1947

Mr. H. B. Storm:

In reply to your letter of November 10, concerning the Retirement Allowance Plan, I have set forth below the 1% Retirement deductions made from the employes' salaries, as follows:

For the period January 1 to	
October 31, 1947.	\$431,332.63
November (Estimated) 1947	64,000.00
December (Estimated) 1947	<u>45,000.00</u>
	<u>\$540,332.63</u>

We have estimated that the 1% Retirement deductions which will be made from employes' wages for the calendar year 1948 will be as follows:

January 1948	\$ 74,000.00
February "	47,450.00
March "	49,900.00
April "	49,650.00
May "	49,650.00
June "	50,600.00
July "	73,050.00
August "	47,000.00
September "	41,000.00
October "	41,000.00
November "	40,000.00
December "	<u>39,000.00</u>
	<u>\$602,300.00</u>

The months of January and July include three biweekly pay periods.

*E. C. Burke*  
E. C. BURKE.

AJF:LP

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November 10, 1947

F. C. BURKE:

If there is to be any change in the employee or the Company contribution under the Surface Division of the Chicago Transit Authority Retirement Allowance Plan, it will be necessary that this take effect on January 1, 1948.

In order to get my estimate ready for the November 17th meeting of the Retirement Allowance Committee, I would appreciate your furnishing me the actual deductions made from employees' salaries for the period of January 1, 1947 to November 1, 1947. I would also like to have your estimate on the deductions to be made in the months of November and December.

I would also like to have your estimate of what the one per cent (1%) deductions now being made from employees' wages will produce for the calendar year 1948 on the present wage structure.

I would appreciate receiving these figures as soon as possible as the time is short.

H. B. STORM

HBS:MTS

January 4, 1946

MR. J. E. SULLIVAN:

The following figures are estimates of contributions to and expenditures from the Chicago Surface Lines Employees' Retirement Allowance Fund for the fiscal year 1946:

Estimated cost to pay retirements and to pay refunds to employees leaving the service . . . . .	\$656,640.00
Estimated contributions of employees . . . . .	\$200,000.00 <sup>Ⓔ</sup>
Company contribution . . . . .	\$220,000.00 <sup>Ⓣ</sup>
Estimated surplus to be used . .	<u>\$ 64,000.00</u> <u>484,000.00</u>

Amount needed to pay retirements and refunds \$172,640.00

\*Amount now authorized

The separate agreement between the Company and Division 241 in substance states that the contribution of the employees to the Plan cannot be raised until the cost to the Company exceeds \$300,000.00 in any one calendar year, therefore, the Company can expect the total cost for their share of the payments to retired employees and to employees leaving the Company to be \$392,640.00 for the fiscal year 1946 instead of \$220,000.00 paid each year since June, 1941.

H. B. STORM

HBS:ws

cc Mr. C. W. Meyer

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January 4, 1946

MR. J. E. SULLIVAN:

The following figures are estimates of contributions to and expenditures from the Chicago Surface Lines Employees' Retirement Allowance Fund for the fiscal year 1946:

Estimated cost to pay retirements and to pay refunds to employees leaving the service . . . . .	\$556,840.00
Estimated contributions of employees . . . . .	\$200,000.00 <sup>Ⓢ</sup>
Company contribution . . . . .	\$220,000.00*
Estimated surplus to be used . . .	<u>\$ 64,000.00</u> 484,000.00
Amount needed to pay retirements and refunds	\$172,840.00

\*Amount now authorized

The separate agreement between the Company and Division 241 in substance states that the contribution of the employees to the Plan cannot be raised until the cost to the Company exceeds \$300,000.00 in any one calendar year, therefore, the Company can expect the total cost for their share of the payments to retired employees and to employees leaving the Company to be \$392,840.00 for the fiscal year 1946 instead of \$220,000.00 paid each year since June, 1941.

H. E. STORM

HBS:ws

cc Mr. C. W. Meyer

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ESTIMATED COST OF CHICAGO TRANSIT AUTHORITY SURFACE DIVISION RETIREMENT PLAN  
PAYMENTS FOR PERIOD JANUARY 1, 1948 to DECEMBER 31, 1948

MONTH IN 1948	NUMBER ELIGIBLE FOR \$50. PAYMENT	NUMBER ELIGIBLE FOR \$60. PAYMENT	MONTHLY COST TO PAY				TOTAL
			\$50. GROUP	\$60. GROUP	\$50. DISABILITY	REFUNDS	
JANUARY	1,038	405	\$51,900.	\$24,300.	\$3,000.	\$2,000.	\$ 81,200.
FEBRUARY	1,028	430	51,400.	25,800.	3,500.	2,000.	82,700.
MARCH	1,018	455	50,900.	27,300.	4,000.	2,000.	84,200.
APRIL	1,008	480	50,400.	28,800.	4,500.	2,000.	85,700.
MAY	998	505	49,900.	30,300.	5,000.	2,000.	87,200.
JUNE	988	530	49,400.	31,800.	5,500.	2,000.	88,700.
JULY	978	555	48,900.	33,300.	6,000.	2,000.	90,200.
AUGUST	968	580	48,400.	34,800.	6,500.	2,000.	91,700.
SEPTEMBER	958	605	47,900.	36,300.	7,000.	2,000.	93,200.
OCTOBER	948	630	47,400.	37,800.	7,500.	2,000.	94,700.
NOVEMBER	938	655	46,900.	39,300.	8,000.	2,000.	96,200.
DECEMBER	928	680	<u>46,400.</u>	<u>40,800.</u>	<u>8,500.</u>	<u>2,000.</u>	<u>97,700.</u>
			\$589,800.	\$390,600.	\$69,000.	\$24,000.	\$1,073,400.

**ESTIMATED COST OF CHICAGO TRANSIT AUTHORITY SURFACE DIVISION RETIREMENT PLAN  
PAYMENTS FOR PERIOD JANUARY 1, 1948 TO DECEMBER 31, 1948**

MONTH IN 1948	DOLLARS ELIGIBLE FOR 400. PAYMENT	DOLLARS ELIGIBLE FOR 500. PAYMENT	MONTHLY COST TO PAY				TOTAL
			400. GROUP	500. GROUP	500. LIABILITY	EXPENSE	
JANUARY	1,000	500	\$21,000.	\$21,500.	\$2,000.	\$2,500.	\$ 27,000.
FEBRUARY	1,000	400	21,400.	22,000.	2,500.	2,000.	28,900.
MARCH	1,010	400	20,900.	22,500.	4,000.	2,000.	31,400.
APRIL	1,000	400	20,400.	22,000.	4,500.	2,000.	30,900.
MAY	900	300	19,900.	21,500.	5,000.	2,000.	29,400.
JUNE	900	300	19,400.	21,000.	5,500.	2,000.	28,900.
JULY	800	300	18,900.	20,500.	6,000.	2,000.	28,400.
AUGUST	800	300	18,400.	20,000.	6,500.	2,000.	27,900.
SEPTEMBER	700	300	17,900.	19,500.	7,000.	2,000.	27,400.
OCTOBER	700	300	17,400.	19,000.	7,500.	2,000.	26,900.
NOVEMBER	700	300	16,900.	18,500.	8,000.	2,000.	26,400.
DECEMBER	700	300	<u>16,400.</u>	<u>18,000.</u>	<u>8,500.</u>	<u>2,000.</u>	<u>26,900.</u>
			\$200,000.	\$200,000.	\$60,000.	\$24,000.	\$1,074,000.

Insurance Department  
11-10-47



ESTIMATED COST OF CHICAGO SURFACE LINES RETIREMENT PLAN PAYMENTS  
 FOR PERIOD JANUARY 1, 1948 TO DECEMBER 31, 1948  
 IN ACCORDANCE WITH ARBITRATION AWARD DATED JANUARY 23, 1947 FOR ENTIRE COMPANY

MONTH IN 1948	NUMBER ELIGIBLE FOR \$50. PAYMENT	NUMBER OF DEATHS IN \$50. GROUP	NUMBER ELIGIBLE FOR \$60. PAYMENT	NUMBER OF DEATHS IN \$60. GROUP	NEW RETIREMENTS	MONTHLY COST TO PAY				
						\$50. GROUP	\$60. GROUP	\$50. DISABILITY	REFUNDS	TOTAL
JANUARY	1,038 <del>1,146</del>	8 8	405 <del>135</del>	0	28 28	51,900 <del>\$ 57,300.</del>	24,300 <del>\$ 8,100.</del>	3,000 <del>\$ 500.</del>	1,000 <del>\$ 1,500.</del>	81,700 <del>\$ 67,400.</del>
FEBRUARY	1,028 <del>1,138</del>	10 10	430 <del>163</del>	3	70 24	51,200 <del>56,900.</del>	25,800 <del>9,780.</del>	3,500 <del>550.</del>	1,000 <del>1,500.</del>	82,700 <del>68,730.</del>
MARCH	1,018 <del>1,128</del>	10 3	455 <del>230</del>	2 0	52 31	50,900 <del>56,400.</del>	27,300 <del>13,800.</del>	4,000 <del>600.</del>	1,000 <del>1,500.</del>	84,700 <del>72,300.</del>
APRIL	1,008 <del>1,118</del>	9 14	480 <del>280</del>	2 0	43 17	50,400 <del>55,900.</del>	28,800 <del>16,800.</del>	4,500 <del>650.</del>	1,000 <del>1,500.</del>	85,700 <del>74,850.</del>
MAY	998 <del>1,109</del>	8 14	505 <del>321</del>	1 0	35 14	49,900 <del>55,450.</del>	30,300 <del>19,260.</del>	5,000 <del>700.</del>	1,000 <del>1,500.</del>	87,000 <del>76,910.</del>
JUNE	988 <del>1,101</del>	5 14	530 <del>355</del>	1 14	26 8	49,400 <del>55,050.</del>	31,800 <del>21,300.</del>	5,500 <del>750.</del>	1,000 <del>1,500.</del>	88,700 <del>78,600.</del>
JULY	978 <del>1,096</del>	5 6	555 <del>380</del>	1 14	22 34	48,900 <del>54,800.</del>	33,300 <del>22,800.</del>	6,000 <del>800.</del>	1,000 <del>1,500.</del>	90,700 <del>79,900.</del>
AUGUST	968 <del>1,091</del>	5 11	580 <del>401</del>	1 0	21 27	48,400 <del>54,550.</del>	34,800 <del>24,060.</del>	6,500 <del>850.</del>	1,000 <del>1,500.</del>	91,700 <del>80,960.</del>
SEPTEMBER	958 <del>1,086</del>	6 8	605 <del>421</del>	1 5	22 17	47,900 <del>54,300.</del>	36,300 <del>25,260.</del>	7,000 <del>900.</del>	1,000 <del>1,500.</del>	93,700 <del>81,960.</del>
OCTOBER	948 <del>1,080</del>	7 3	630 <del>442</del>	2 1	25 24	47,400 <del>54,000.</del>	37,800 <del>26,520.</del>	7,500 <del>950.</del>	1,000 <del>1,500.</del>	94,700 <del>82,970.</del>
NOVEMBER	938 <del>1,073</del>	8 9 98	655 <del>465</del>	2 0 10	31 34 28	46,900 <del>53,650.</del>	39,300 <del>27,900.</del>	8,000 <del>1,000.</del>	1,000 <del>1,500.</del>	96,700 <del>84,050.</del>
DECEMBER	928 <del>1,065</del>	8 6+10 198	680 <del>494</del>	2 0 12	41 8 24 282	46,400 <del>53,250.</del>	40,800 <del>29,640.</del>	8,500 <del>1,050.</del>	1,000 <del>1,500.</del>	97,700 <del>85,440.</del>
TOTALS	---	89	---	18	416	\$661,550. 589,800	\$245,220. 390,600	\$9,300. 69,000	\$18,000. 24,000	\$934,070. 1,072,400

*Computation of deaths occurring during year  
 has been  
 done*

*ave. 11  
 +  
 282  
 12  
 27  
 135  
 404*