



## **Pension Newsletter**

### **Issue 17, September 2011**

### **New Benefits Centre Opens for Service**

Aon Hewitt took over administration of the United Church's pension and benefits plans July 1. The shift to the new administrator involved a lot of work to fully coordinate information handled by the Ministry and Employment unit and our service providers. Complicating matters somewhat, the labour action in the postal system delayed mailout of the welcome packages, with all the contact information and detailed descriptions of how to make changes to member information.

Operations have continued as normal for the most part, but if you experience any difficulty when contacting the Benefits Centre, please let the Ministry and Employment office know. Issues are being resolved quickly as they come to the attention of Ministry and Employment and of Benefits Centre staff. Straightforward communication between all the people involved usually clears up confusion.

If you have not received a welcome package from the Aon Hewitt-administered Benefits Centre, please contact the centre at 1-866-859-5025.

### **Continued Sustainability Focus in 2011**

As announced in Foresight 16 (February 2011), the Pension Board is committed to the future sustainability of the pension plan. Many pension plans are changing their design in reaction to stresses including longevity, low interest rates, and the uncertainty in the financial markets. Where some employers are looking to restrict access to defined benefit pension plans for some or all members, others are looking at ensuring the continued sustainability of a defined benefit promise in much the same way as the Pension Board, including two of Canada's largest pension plans—the Ontario Teachers' Pension Plan (Teachers) and the Ontario Municipal Employees Retirement System (OMERS). In fact, both of these plans have already announced an increase in contribution rates.

The Pension Plan Advisory Committee (PPAC), a committee of the board, is reviewing the plan's design to ensure its sustainability, relevance, and affordability; and a recently formed ad-hoc committee, the Asset Liability Research Group, continues to meet frequently to look at investment strategies that will support the pension promise into the future. To ensure a thorough understanding of the pension plan's investment risks, the Asset Liability Research Group has commissioned a study to identify the key risks and model the likely ability of different investment strategies to provide long-term support for the plan.

This review of the plan design could lead to changes in the United Church's pension plan, including increasing contribution rates and decreasing accrual rates. There is currently no intention to stop providing a defined benefit pension plan.

### **Address Change? Update Your Information**

Members are encouraged to contact the Benefits Centre by phone or to go to Your Benefits Resources, the Benefits Centre website, to confirm that all contact information is current and correct. Over time, moves and changes are sometimes missed, which can cause important information about pension matters to go undelivered. Addresses of pensioner members are to be changed directly with the Benefit Centre; active members are requested to submit address updates to treasurers or payroll administrators to update.

Treasurers using the pastoral charge payroll service are to complete and send the New/Change Employee Sheet (new version updated August 2011) to ADP to update the member's file; those not using ADP are to contact the Benefits Centre directly. For security and confidentiality reasons, authorized contacts are listed at the Benefits Centre; if your name is not on that list, for whatever reason, you will be asked to confirm your role by contacting Ministry and Employment at the General Council Office.

## Contacts

The Benefits Centre welcome packages have a wallet card with the following contact information for your convenience.

**Benefits Centre:** 1-866-859-5025, M–F, 8:30 am–5 pm (Eastern)

### Your Benefits Resources

for Members: [www.ybrcanada.hewitt.com/ucc](http://www.ybrcanada.hewitt.com/ucc)

for Treasurers: [www.ybrcanada.hewitt.com/uccadmin](http://www.ybrcanada.hewitt.com/uccadmin)

**Green Shield (Health & Dental):** 1-888-711-1119, [www.greenshield.ca](http://www.greenshield.ca)

**Pensioner Payroll Questions, RBC Dexia:** 1-800-668-1320

**Ministry and Employment, General Council Office:** 1-800-268-3781 ext. 3161

## Just Ask!

If you have questions or concerns about what you read or hear about your United Church pension, please don't speculate or guess! The Benefits Centre (1-866-859-5025) will be happy to answer questions and clear up confusion. There are no stupid questions!

If your question is about policy, future direction of the plan, or publications, call 1-800-268-3781 ext. 3161, or e-mail [pensionboard@united-church.ca](mailto:pensionboard@united-church.ca).