



Pension Newsletter
Issue 20, October 2012

Reminder: Plan Changes Take Effect January 1, 2013

As outlined in recent communications, the Pension Board has approved the following changes starting January 1, 2013:

- An increase in plan member contributions to 6 percent of pensionable earnings (currently 4 percent)
- An increase in pastoral charges and other participating employer contributions to 9 percent of pensionable earnings (currently 7 percent)
- A decrease in the accrual rate, the rate at which pension benefits are credited, to 1.4 percent of pensionable earnings (currently 1.7 percent)

Remember, no changes are being made with respect to the defined benefit nature of the plan. In addition, there are no changes to:

- Pension benefits currently being paid to retired members
- Any pension benefits earned prior to January 1, 2013
- The definition of pensionable earnings on which the amount of your pension is based
- The normal retirement age or early retirement provisions
- Death benefits or other ancillary features of the plan

What about Future Inflation?

Although the plan currently contains no automatic provision to protect benefits against inflation, certain upgrades have been granted periodically when sufficient funds are available. Such future upgrades will continue to be a priority as financial circumstances permit, although the board feels that such upgrades will likely not be possible until conditions improve.

Keeping You Informed: Web Seminars in November

The Ministry and Employment unit is working with Stephen Fetter, program coordinator with United in Learning, to develop continuing education web seminars to keeping you updated on the status of your plan.

- We anticipate that these seminars will highlight the plan's structure and the challenges faced by our plan (and other plans), as well as how the changes will build sustainability into the plan for the long term. The planned broadcast dates are as follows:
 - November 7, 2012: 1 p.m. EST [2:30 p.m. NL; 10a.m. PST] Wednesday
- November 17, 2012: 1 p.m. EST [2:30 p.m. NL; 10 a.m. PST] Saturday
- November 21, 2012: 10 a.m. EST [11:30 a.m. NL; 7.a.m. PST] Wednesday
- November 28, 2012: 1 p.m. EST [2:30 p.m. NL; 10.a.m. PST] Wednesday

Judith Bricault, who provides French translation for Ministry and Employment resources, will be joining us during calls on November 17 and 28 to facilitate participation of French-speaking members from across Canada. Judith works with the Communities in Ministry Unit, as does Stephen. The seminar slides will be posted online after the series is completed for anyone unable to attend a live session.

To register, or for more information on the seminars, please visit **www.united-in-learning.com/pension**.

Regular communication of pension news, through *Foresight* and the Pension Board's Annual Report, has been as forthright as possible regarding the plan's challenges. *Foresight* has described the work of the Pension Board on the questions of building sustainability since Issue 13, January 2010 (www.united-church.ca/communications/newsletters/foresight), and continues to do so. As with all communication efforts, members must keep their contact information updated to stay informed! Please see the sidebar for details on address updates.

Retirement Process Delays

Since the church changed service providers last year, people who are retiring have experienced delays in the application process. The Ministry and Employment unit is grateful for the patience and grace of those facing these frustrations. Members are encouraged to contact Ministry and Employment for any necessary clarification (see the sidebar for contact information). E-mail often works best, especially if details are included, as such messages allow staff to do the research required to respond to concerns most effectively. Please leave a detailed voice message if you are directed to voicemail when you telephone.

The **Summary of the Pension Plan** text is available on the United Church website: www.united-church.ca/minstaff/pension

The **Pension Calculator** on the Benefits Centre website is expected to reflect the 2013 updates in the pension plan by mid-October: <http://ybrcanada.hewitt.com/ucc>

Address Updates?

Active Members: Contact your treasurer or payroll administrator, who will do one of the following:

- Complete the New/Change Employee sheet and fax it the payroll service provider (ADP).
- Contact the Benefits Centre directly to update the address (if not using the payroll service).

Pensioner Members: Contact the Benefits Centre directly at 1-866-859-5025.

E-mail Notification

To receive e-mail notification about *Foresight* (three annual e-mails, plus one for the annual report), please ensure your current e-mail address is correctly noted in your Benefits Centre profile.

Pensioner Members: Call the Benefits Centre at 1-866-859-5025.

Active Members: Call the Benefits Centre, or go online at <http://ybrcanada.hewitt.com/ucc> and update the field directly.

Questions about the Plan

Policy and governance questions are welcome at 1-800-268-3781 ext. 3161. Send your query by e-mail to PensionBoard@united-church.ca.

For specifics of your pension, call the Benefits Centre at 1-866-859-5025.

Pensioners only, direct benefit payment questions to RBCDexia at 1-800-668-1320.