



Pension Newsletter

Issue 21, December 2012

Who Is Making Decisions?

Changes in the Pension Plan, which come into effect in January, signalled to plan members the Pension Board's commitment to the sustainability of the plan. The board continues to monitor the economic challenges in the pension industry as part of this commitment.

Who are the members of the board?

Many of these volunteer members are active in their own pastoral charges or ministry organizations, or are plan members themselves. Board members have a mixture of specialist knowledge of pension issues, actuarial sciences, and law and legal compliance, not to mention human resources and communications. Members at large come out of the broader church constituency. Additionally, as part of the selection criteria and appointment process, these members can collectively articulate the theological values and perspectives of the United Church (*Terms of Reference for the Pension Board, 2011*).

The United Church is blessed to have so many experts among its membership, and welcomes those from beyond the denomination to fill gaps in that expertise when necessary. All members of the Pension Board and its related committees volunteer their time to the plan.

For more information about the volunteers who serve on the board and related committees, please refer to the Pension Plan Annual Report. Every year current members are profiled in a brief biography. Visit www.united-church.ca/minstaff/pension and scroll down the page to the Annual Report link. If you have a printed booklet, see pages 16 to 24.

New Pension Statements Arrive

This year, our pension statements for actively contributing members were produced by Aon Hewitt, the United Church Benefits Centre's pension administration service provider. Feedback from members receiving their statements has been very favourable, citing an easily-followed layout and clear information about expected pension benefits, making this information resource more user-friendly than in the past.

There was a delay in receiving pension statements for some active pension plan members. We apologize for this. It was due to the high level of accuracy demanded from our new service provider. For members who have changed any aspect of their pension profile in the past few years, data was double checked by both the Benefits Centre and Ministry and Employment unit staff. The end result is accurate information on your benefits, incorporating the changes that will come into effect in January 2013.

For some members, however, the complexity of their profile has meant continued delays. These files are being methodically checked and rechecked and will be sent in small batches as they are completed. If you still have not received your pension statement and if our staff has not yet been in contact with you, you are welcome to contact Ministry and Employment at 1-800-268-3781 ext. 3161 or e-mail PensionBoard@united-church.ca.

Pension Fund Investments

The Pension Board has received inquiries from members requesting a detailed list of holdings of the pension fund. This is not a simple matter, as the eight individual investment managers trade daily. At any given time, there are 400 or more companies in the portfolio. Any list is only as complete as the day on which it is compiled. The Audited Financial Statements of the Plan list all holdings that exceed 1 percent of the market value of the pension fund. The statements are available to anyone upon request. In the 2011 statements, 14 holdings met this threshold.

Updated Resources

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 United Church Benefits Resource website is updated to reflect the 2013 changes. Go to <http://ybrcanada.hewitt.com/ucc> and follow the links to the Pension Calculator.

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 to 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 email 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@unitedchurch.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.