



## Pension Newsletter Issue 26, September 2014

### Fund Stability and Sustainability Monitored Closely

The Pension Board, working with the Pension Plan Advisory Committee and the Investment Committee, continues to monitor the stability and sustainability of the United Church pension plan fund in light of the contribution changes instituted in January 2013. The valuation of the fund—a lengthy and detailed analysis of the value of the fund compared to the promised pensions the fund must pay now and into the future—has now been completed, and the results are under review. This gives the board a clearer idea of the sustainability of the plan and if an increase to pensions can once more be considered.

Global economic conditions, while not expressing strong growth, have not displayed the wildly fluctuating conditions of the recent past. Because interest earned on the pension plan fund generates the bulk of money for pension payments, this slow growth remains a concern, as does the impact of the recent escalation of geo-political conflicts on markets.

### Basis for and Consideration of Upgrades

The global economic collapse six years ago put a freeze on all increases to pensions in the United Church's plan. At the time, the Pension Board was already studying ways to meet the significant challenges of an aging membership (more pensions in payment than supporting members joining) and shorter periods of employment in the plan (less years contributing into the fund). The Beliefs and Guiding Principles of the plan encourage the board to consider increases to maintain the value of the pension benefit over time, but only if the plan can afford the increase and sustain it into the future.

Changes implemented in 2013 have put the pension plan into a better position, but this needs to be weighed against other factors affecting the economy. More information will be available in the December edition of *Foresight*.

### Annual Report: Want a Hard Copy?

The *Annual Report of the Pension Plan 2013* was not sent in printed format to members this year but was made available through the United Church website, [www.united-church.ca](http://www.united-church.ca). Approximately 300 people viewed the information online in the first four weeks the document was available. Over the same period, 100 paper copies were requested by members who prefer this format.

If you would like to have a paper copy of the *Annual Report*, please contact Ministry and Employment directly: 1-800-268-3781, ext. 3161.

### Survey on Communications

The Pension Board takes its responsibility to provide information about operations and governance of your pension plan very seriously. To better gauge how effectively this information is reaching members of the pension and benefits plans, a survey was sent out via e-mail or letter this past July. The participation of so many members in this survey was welcomed: Thank you for your time.

Information is still coming in, but early findings show that a significant portion of members still rely on paper-based communication about their pension.

You can still comment [online](#).

## Update Your Contact Information

**E-mail:** Members are encouraged to receive e-mail notification of newly available resources with a website link. All resources can be sent to a member directly on request, either as a file attached to e-mail or hard copy by post.

**Addresses of Active Members:** Addresses are updated by treasurers through the ADP payroll by submitting a New/Change Employee sheet (available on request).

**Addresses of Pensioner or Deferred Members:** Contact the Benefits Centre directly at: 1-866-859-5025.

## Questions about the Plan?

Policy and governance questions are welcomed at the Ministry and Employment unit of the General Council Office. Phone 1-800-268-3781, ext. 3161, or e-mail PensionBoard@united-church.ca.

For specifics about your pension, call the **Benefits Centre at 1-866-859-5025**. Have your employee number handy.

Pensioners with benefits payment questions or banking information changes should call **RBCDexia at 1-800-668-1320**.