

Pensioner Newsletter

FOR RETIRED MEMBERS OF THE UBC STAFF PENSION PLAN

December 2019

Welcome to your new pensioner newsletter

We would like to introduce our new newsletter exclusively for retired members of the UBC Staff Pension Plan (SPP). This newsletter will be published once a year and you will receive it with your annual retiree statement.

The newsletter that you normally receive, called the *Staff Pension Plan Update*, is becoming an online newsletter only. The content of the newsletter is directed at members who are still working and contributing to the pension plan. If we have an email address on file for you, you will continue to receive this newsletter by email. However, if you would like to make changes to your communication preferences, you can do this through myPension 24/7 at staff.pensions.ubc.ca/my pension, or you can email us at spp@hr.ubc.ca.

How your Cost of Living Adjustment is determined

The SPP Board is committed to enhancing the security of the SPP basic benefit and to ensuring the Plan remains sustainable on a long-term basis. The SPP basic benefit is essentially the lifetime pension that you receive from the SPP. Every year, your pension is adjusted for inflation (known as a Cost of Living Adjustment). The Cost of Living Adjustment is shown on your annual retiree statement and is applied to your pension on January 1 each year.

The amount of Cost of Living Adjustment that the SPP can afford to pay retirees is based on the financial status of the Plan. We use inflation protection as a lever to keep the SPP sustainable and to protect the SPP basic benefit. An actuarial valuation will be completed in 2020 to determine the SPP's current financial status and the amount of Cost of Living Adjustment that can be paid to retirees for the next three years, starting January 1, 2021. Once the valuation has been completed, we will provide an update in this newsletter and on the SPP website.

What is an actuarial valuation?

An actuarial valuation is a financial checkup conducted by the Plan's actuary every three years. Learn more about the valuation and results from past valuations at staff.pensions.ubc.ca > **Plan Governance** > **Actuarial Valuations**.

Name your newsletter

We would love to hear your suggestions on a name for this newsletter. Please submit your newsletter name ideas to pension.comms@ubc.ca with "Pensioner Newsletter" in the subject line.

Pension Payments 2020

Thursday, January 2*
Monday, February 3*
Monday, March 2*
Wednesday, April 1
Friday, May 1
Monday, June 1
Thursday, July 2*
Tuesday August 4*
Tuesday, September 1
Thursday, October 1
Monday, November 2*
Tuesday, December 1

*Note: This is the first business day of the month; however, depending on your financial institution, your pension payment may be deposited earlier than this date.



Your statements from Northern Trust

The Plan's custodian, Northern Trust, administers your pension payments. In December 2019, Northern Trust will mail you a statement with a summary of your 2019 pension payments. This statement is different from your T4A slip. Northern Trust will mail your T4A slips, for income tax purposes, by the end of February 2020. If there are changes to your mailing address or banking information, please contact Northern Trust at 1-800-711-1101 or the SPP Member Services team (see How to contact us in the sidebar).

myPension: Your pension information 24/7

Log in to myPension to do the following:

- View your pension information and beneficiaries
- Update your communication preferences
- Update or add your email address to stay connected with the SPP
- View and/or print a current or past annual retiree statement
- Contact the SPP Member Services team

Pension Office Holiday Closure

The UBC Pension Administration Office will be closed from December 25, 2019 to January 1, 2020 inclusive. The office will reopen on January 2, 2020. If you have an urgent pension inquiry during the holiday closure, please leave a message at 604-822-8119. These messages will be monitored over the holiday period.

The SPP Board, management and staff wish you and your family a safe and happy holiday.

Keep your information up to date

It is important to keep your information up to date with the Pension Administration Office especially if there are changes to your mailing address, contact or banking information, power of attorney, beneficiaries and marital status. Our contact information is listed in the section below.

How to contact us

UBC Staff Pension Plan
Pension Administration Office
201 - 2389 Health Sciences Mall
Vancouver, B.C. V6T 1Z3 Canada

Last Name A-E	604-822-6008
Last Name F-K	604-822-8883
Last Name L-Q	604-822-8646
Last Name R-Z	604-822-2167
Reception & General Inquiries	604-822-8100
Fax	604-822-9471

Our office hours are:

Monday to Friday
8:30 a.m. to 4:30 p.m. PT

staff.pensions.ubc.ca