

# P & B Times

NEWS FROM THE PENSION & BENEFITS OFFICE (ASKPB@YORKU.CA)

JANUARY 2013 — ISSUE 13

This newsletter is designed to present York employees, former employees and retirees with useful general information pertaining to their pension & benefits. Please keep in mind that as this newsletter is distributed to different groups with different entitlements, that all articles may not pertain to you and your situation.

## 2013 Maximums & Limits

Below is a summary of 2013 maximum amounts for various payroll deductions:

### Employment Insurance

The maximum annual insurable earnings for 2013 is \$47,400. This is the amount of earnings up to which EI premiums are deducted from your pay. The **maximum** annual Employment Insurance **employee contributions** for 2013 is **\$891.12**.

### Canada Pension Plan

The years maximum annual pensionable earnings (commonly referred to as YMPE) for 2013 is \$51,100. This is the amount of earnings up to which Canada Pension Plan contributions are deducted from your pay. This amount increases annually at the rate of the average wage growth in Canada. The **maximum annual CPP employee contribution for 2013 is \$2,356.20**.

### Money Purchase Limit

This is the maximum amount a plan member can contribute to the York University pension plan in 2013 which is the lower of 18% of earned income or \$24,270.

### Defined Benefit Limit

The defined benefit limit for each year of pensionable service (which is applied to your Minimum Guarantee Pension at retirement or termination) is \$2,696.67. The defined benefit limit is one of the factors used by the Canada Revenue Agency that limits the maximum lifetime retirement benefits that can be paid from a defined benefit provision (referred to as the Minimum Guarantee Pension in the York University Pension Plan).

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## Benefits article about what to do when travelling

If you are travelling out of Canada and require medical assistance you need to contact Europ Assistance USA (EA USA) 24-hour operations centre **prior** to receiving medical care. Give EA USA the information on your travel card (available on the Sun Life member website). They will ask you to describe your current medical situation.

You will also be asked the following:

- ◆ Your name, the patient's name (if different) and your current location.
- ◆ Your policy or contract number and member ID number so they can validate you as a Sun Life Plan member
- ◆ A phone number where you can be contacted and a fax or e-mail address where you can receive any additional forms or where EA USA can quickly get in touch with you on an ongoing basis.

### To reach EA USA by phone please dial:

+1-800-511-4610 (toll free when calling from the U.S. and Canada)

+1-202-296-7493 (collect calls accepted if calling internationally)

+1-800-368-7878 (toll free when calling from Mexico)

Toll Free dialing is not available in Cuba. Use international operator.

### To reach EA USA by mail or courier:

Europ Assistance USA

Attention: Sun Life Claims

4330 East West Highway, Suite 1000

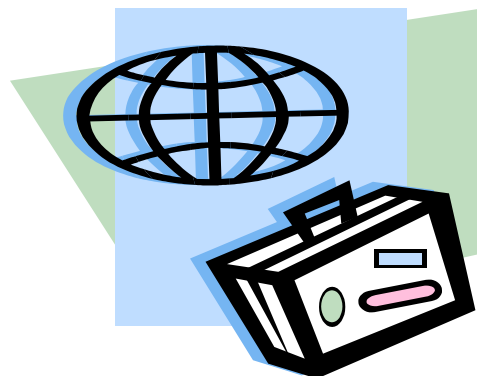
Bethesda, MD 20814, USA

### To reach EA USA by e-mail: [SUN-LIFE@europassistance-usa.com](mailto:SUN-LIFE@europassistance-usa.com)

To reach EA USA by fax please dial: +1-301-907-7445 or +1-301-907-7449

\*Please note fax # and e-mail address are not to be used for originals of your proof of payment when submitting claim. The original receipts must be mailed to EA USA.

Please check your benefit coverage to determine if you should purchase additional out of country coverage as the level of benefit through your York plan may not be sufficient.



### Question:

Can I submit all benefit claims to Sun Life electronically?

### Answer:

While submitting claims on-line to Sun Life is a convenient way to get your claims processed more quickly and easily ensuring you get your money back faster, there are certain paramedical claims that must be filed in paper form. There are also other expenses that must be submitted manually. To determine whether your claim can be filed electronically, go to the Sun Life website or contact SunLife at 1-800-361-6212 Monday to Friday from 8:00 a.m. to 8:00 p.m.

## Your Pay Statement—A Closer Look

Every active employee’s pay statement is different. Employees of different affiliations may have different deduction descriptions and amounts. This article will try to explain the most common items that appear on pay statements as they pertain to your benefits. Please keep in mind the following is a fictitious example only.

In the “Taxes” box you will find the standard government deductions. CIT stands for Canadian Income Tax, EI stands for Employment Insurance and CPP stands for Canada Pension Plan. Please keep in mind, **having CPP deductions does not mean you are participating in the York University Pension Plan.**

In the “Before-Tax Deductions” box you will find, if applicable, deductions for union dues which are based on your affiliation and York University Pension Plan required employee contributions.

There are a wide variety of After-Tax Deductions, many of which are optional and the employee signs up or gives con-

sent for the deduction. Some examples are Fitness Membership, Parking and Family Vision. The standard benefit after-tax deduction for **most employees** is Long Term Disability and Life Insurance (GLI).

Finally, is the section “Employer Paid Benefits” which lists the benefit premiums that York University pays for the employee. While most of the benefits listed are covered under Sun Life, it is worth noting that York University pays the Ontario Health Tax (OHT) for all employees. The premium/deduction amounts listed are not taken from your pay but are there for your reference.

As a reminder, employees of different affiliations may have different deduction descriptions and amounts. While we have tried to explain the most common items that appear on pay statements as they pertain to your benefits, you must keep in mind that every employee’s pay is different for a variety of reasons.

It is your responsibility to ensure the correct deductions are made.

**York University**  
4700 Keele Street  
Toronto, ON M3J 1P3

Pay Group:	M1-Monthly Pay Group	Business Unit	YORKA
Pay Begin Date:	11/01/2009	Advice #:	0000001
Pay End Date:	11/30/2009	Advice Date:	11/25/2009

FirstName LastName 123 Any Street Toronto, ON A1B 2C3	Employee ID: 100XXX100 Department: 99999 – DepartmentName Location: East Office Bldg Job Title: Pay Rate: \$2,000.00 Monthly	TAXDATA: Federal Quebec ON Net Claim Amt.: 10,375.00 8,881.00 Spcl. Letters: Addl. Pct.: Addl. Amt.:
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HOURS AND EARNINGS						TAXES		
Description	Current			YTD		Description	Current	YTD
	Rate	Hours	Earnings	Hours	Earnings			
Regular Earnings			2,000.00	1,673.00	22,000.00	CIT	244.00	2,684.00
LTD Additional Income			64.00		704.00	CPP	87.50	962.50
						EI	34.60	380.60
<b>Total:</b>			<b>2,064.00</b>	<b>1,500.00</b>	<b>22,704.00</b>	<b>Total</b>	<b>366.10</b>	<b>4,027.10</b>
BEFORE –TAX DEDUCTIONS			AFTER-TAX DEDUCTIONS			EMPLOYER PAID BENEFITS		
Description	Current	YTD	Description	Current	YTD	Description	Current	YTD
York Pension Plan	90.00	990.00	Vol.Death/Dismemberment	11.88	130.68	Dental	170.00	1,870.00
Union Dues	10.00	110.00	Long Term Disability	70.00	770.00	Extended Health Deduction	260.00	2,860.00
			Life (GLI)	50.00	550.00	Vision Care Deduction	11.75	129.25
						Life (GLI) *	25.00	275.00
						York Pension Plan	92.70	1,019.70
						OHT	85.00	935.00
						Worker’s Compensation	20.00	220.00
<b>Total:</b>	<b>100.00</b>	<b>1,100.00</b>	<b>Total:</b>	<b>131.88</b>	<b>1,450.68</b>	<b>*Taxable</b>		

York University  
Pension & Benefits Office  
Human Resources  
Kinsmen Building  
8 The Chimneystack Road  
Toronto, ON M3J 1P3

YORK  
UNIVERSITÉ  
UNIVERSITY



### Additional Voluntary Contributions

As a member of the York University Pension Plan, you are allowed to make additional voluntary contributions (AVC's) to the York University Pension Plan, up to the limits set out in the Income Tax Act. Since AVC's are part of the York University Pension Fund (which is a tax-exempt registered pension plan) your AVC account balance is allowed to grow on a tax-deferred basis. When you make AVC's, **you receive an immediate tax break at the source** meaning that you do not pay income tax on pension contributions thereby lowering your taxable income. These contributions will provide you with additional pension at retirement. Please note that **AVC's may only be withdrawn when you terminate membership in the Plan or retire** and that unlike required contributions which are matched by the University, AVC's **are not matched** by the University.

If you are interested in making additional voluntary contributions or require further clarification, please contact the Pension and Benefits office at [askpb@yorku.ca](mailto:askpb@yorku.ca).

### Need More Information?

Information provided in this newsletter is of a general nature. Should you require further information that specifically pertains to you please contact the Pension & Benefits office by e-mailing [askpb@yorku.ca](mailto:askpb@yorku.ca) or call 416-736-2100 extension askpb (27572) between 9:00 am and 4:00 pm Monday to Friday. For Fridays from June 1 up to and including Labour Day weekend the phones will be answered until 3:00 pm.

In the event the information contained herein conflicts with the applicable contract, policy or guideline, the terms of the contract, policy or guideline will prevail.

Here are just a few websites you can access to gain more information:

Sun Life's Plan Member services: [www.sunlife.ca/member](http://www.sunlife.ca/member)

York University Retirement Planner: [www.yorku-ret.ca](http://www.yorku-ret.ca)

York's Pension & Benefits Office : [www.yorku.ca/hr/units/cpb/pensionbenefits.html](http://www.yorku.ca/hr/units/cpb/pensionbenefits.html)

York's HR Self Service: <https://hrselfserve.yorku.ca/psp/HR91PRD/?cmd=login>

York's Retirement Planning Centre: [www.yorku.ca/retire](http://www.yorku.ca/retire)