

P & B Times

News from the Pension & Benefits Office (askpb@yorku.ca)

January 2016 – ISSUE 36

We Need Your Help

The York University Retirement Planner has been available to active and deferred pension plan members for a number of years. We are looking to enhance the output provided to you. We are also working on providing access to retirees that receive a monthly pension. Please provide input to us on what changes, if any, you would like to see in the Retirement Planner. Go into the planner code your employee number where applicable and then click on **forgot password** if you don't remember your password or if you have never accessed the planner. You will receive an e-mail from askpb to the address we have on file. You may need to check your junk mail. Then go in again, code your employee number and type the password. You cannot copy and paste. The password is also case sensitive. If you encounter problems please contact us at 416-736-2100 extension 27572 between 9:00 - 4:00.



For those **in the York University pension plan** the December 31, 2015 pension statements must be made available by no later than June 30, 2016. We will endeavor to provide them earlier and you will receive an e-mail, if applicable, when it is available for you to access. If we have no e-mail address for you the statement will be mailed to you four to six weeks later.

If you would like to provide us with an email address please e-mail askpb@yorku.ca



The link to the planner is <http://www.yorku.ca/hr/services/employees/yurp.html>

Your Pay Advice

Have you checked your pay advice recently?

As an employee it is **your responsibility** to check your pay advice to ensure accuracy. Below is an example of the types of income or deductions you may see on your pay. Not all may apply to you.

		TAX DATA:			Federal	Quebec	ON	
First and Last Name Home address	Employee ID: Department: Location: Job Title: Pay Rate:	Net Claim Amount: Special Letters: Addl. Percent: Addl. Amount:						
HOURS AND EARNINGS				TAXES				
Description	Rate	Current Hours	Earnings	YTD Hours	Earnings	Description	Current	YTD
Regular Earnings						CIT		
LTD Additional Income						CPP		
Retro Active Payment						EI		
TOTAL:						TOTAL:		
BEFORE – TAX DEDUCTIONS			AFTER-TAX DEDUCTIONS			EMPLOYER PAID BENEFITS		
Description	Current	YTD	Description	Current	YTD	Description	Current	YTD
York Pension Plan			Vol. Death/Dismemberment			Dental		
Additional Pension			Long Term Disability			Extended Health Deduction		
			Parking			Vision Care Deduction		
						Life 3X*		
						York Pension Plan		
						OHT		
						Worker's Compensation		
TOTAL:			TOTAL:			*Taxable		

Do you know what each code means?

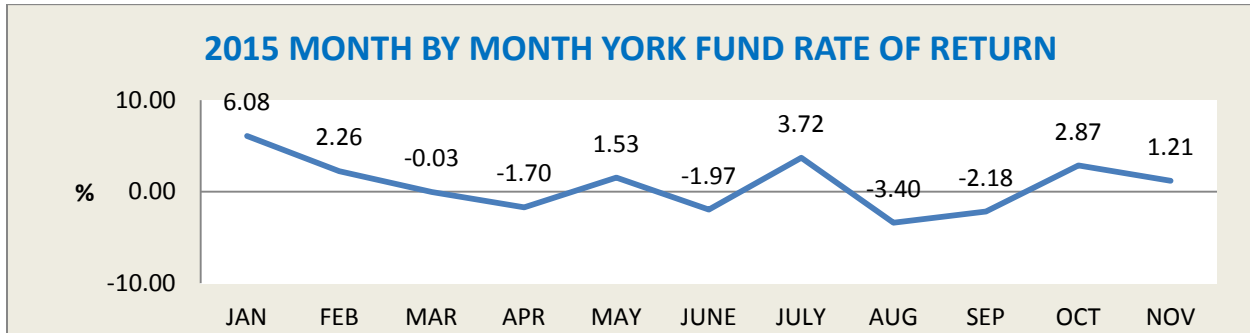
Description	What it stands for
CIT	Canadian Income Tax – this is a combination of the federal and provincial tax
CPP	Canada Pension Plan contributions – you may not have this deduction if you are over age 65 and have contacted Payroll to cease these deductions
EI	Employment Insurance
Life 3X	Group life insurance – if enrolled and under age 65/normal retirement date you have three times your salary rounded to the next thousand. If you continue to work beyond normal retirement this coverage reduces to Life 1X your salary rounded to the next thousand. Group life insurance ceases at termination, retirement or age 71 whichever comes first. You may convert the coverage to an individual policy by contacting Sun Life within 31 days of your termination, retirement or age 71 whichever comes first.

If you are enrolled in the York University Pension plan you should see York Pension Plan under description in BEFORE – TAX DEDUCTIONS (which is your contribution) and under EMPLOYER PAID BENEFITS along with the contribution amount.

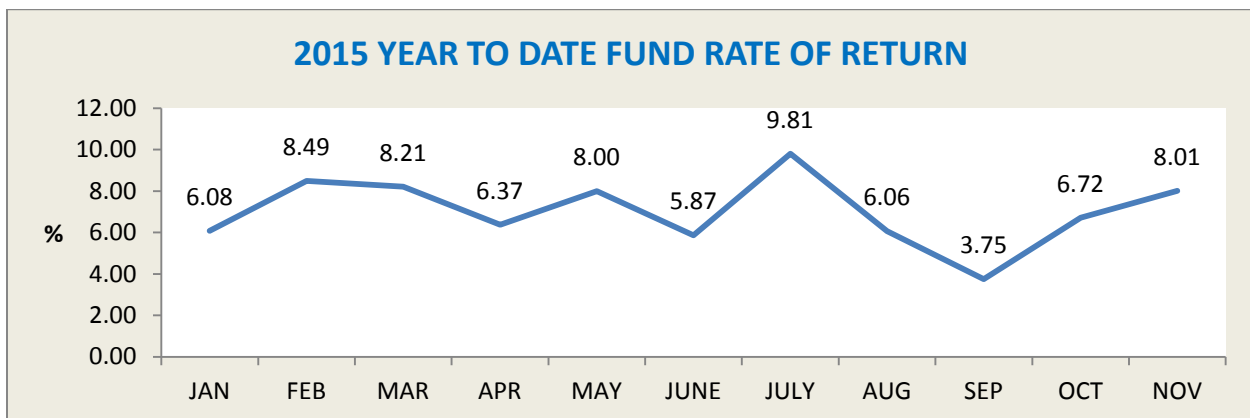
Pay advices are available on hrself serve where you can also **turn off** the production of your pay advice as you can see it on-line. Go to - <https://hrselfserve.yorku.ca/psp/HR91PRD/?cmd=logon&languageCd=ENG&>

The York University Pension Plan

The monthly York Fund Rate of Return for the month of November was 1.21%.



As a result of the positive return in November, the year to date return rose from 6.72% to 8.01%.



The final 2015 rate of return will be available around the middle of February 2016. Once this figure is known we are able to begin work on the December 31, 2015 pension statements.

Article 14 Presentation

Members of YUFA are reminded of the Article 14 presentation being held Wednesday February 17, 2016 from 9:30 – 11:00 in Senate Chamber S940 Ross.

Topics include: reduced work load, mandatory receipt of pension, working beyond normal retirement, sabbatical credits, financial counseling allowance, post-retirement benefits, etc.

The Department of Faculty Relations along with the Pension & Benefits office will review Article 14 of the current YUFA collective agreement. Please note handouts will NOT be provided but will be posted on the website two days in advance of the presentation. Go to <http://retire.info.yorku.ca/> and click on Education and then Seminar Slides.

To register for this seminar click [HERE](#)

Contact List

For	Contact
Address changes for active employees	Employee Records, Human Resources
Employment letter	E-mail request to cogsweb@yorku.ca (Payroll, Human Resources)
T4's for active employment	Payroll, Human Resources 416-736-2100 extension 55552
Benefit /claim denial questions (health, dental, vision)	Sun Life 1-800-361-6212 – policy or contract ID is 014098
Courses covered by Tuition Fee Waiver	Student Financial Services http://sfs.yorku.ca/fees/waivers/
Personal Expense Reimbursement (PER)	Finance Department 416-736-5661
Vacation, Sick or personal credit questions	Your management supervisor, collective agreement or Standard Operating Procedures
Retiree questions regarding your T4A, pension payment, taxes and changes in banking information	CIBC Mellon 1-800-565-0479 extension 0
Your RRSP limit	Your income tax assessment or Canada Revenue Agency 1-800-267-6999
Termination, Death or Retirement Estimates	You have access to the Retirement Planner found at: http://www.yorku.ca/hr/services/employees/yurp.html
Alumni and Employee perks	Go to: http://alumniandfriends.yorku.ca/benefits/alumni-benefits-services/
Investment advice	Seek out a qualified financial advisor

How to contact the Pension & Benefits office:

Email us at askpb@yorku.ca

Call us at 416-736-2100 extension 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
- **Have your employee ID number available when you call as we document each conversation**

Here are some websites you can access to gain more information:

- Sun Life's Plan Member Services: sunlife.ca/member
- York's Retirement Services: retire.info.yorku.ca
- York's HR Self Service – for pay advice, direct deposit, dependent and beneficiary information etc. :
hrselfserve.yorku.ca

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, all articles may not pertain to you and your situation. In the event the information contained herein conflicts with the applicable contract, collective agreement, policy or guideline, the terms of the contract, collective agreement, policy or guideline will prevail.
