P & B Times

News from the Pension & Benefits Office (askpb@yorku.ca) August 2017 – ISSUE 48

The York University Pension Plan

2017 Year to Date Fund Rate of Return	
January	-0.56%
February	1.66%
March	3.32%
April	6.56%
May	7.91%
June	6.08%
July	4.11%

In each issue of the P&B Times we publish the most recent rates of return. If you are interested in more detailed investment information please access the Pension Newsletter. This information is available on the York Website by searching ***Pension Newsletter***.

Upcoming Seminars

YUSA Active vs Post Retirement Benefits
If you are curious what the differences are between your YUSA active and your post-retirement benefits please join us for a seminar to learn:

- Benefit overview – comparison between active and post-retirement benefits
- Plan member experience
- Health & wellness tools & resources

More information on the seminar can be found on YELC including the location of the event.

Time: 12 – 1 pm

Date: Thursday, October 12, 2017

Register at: **https://hr.apps01.yorku.ca/machform/view.php?id=63826**

YUFA Active vs Post Retirement Benefits
If you are curious what the differences are between your YUFA active and your post-retirement benefits please join us for a seminar to learn:

- Benefit overview – comparison between active and post-retirement benefits
- Plan member experience
- Health & wellness tools & resources

More information on the seminar can be found on YELC including the location of the event.

Time: 12 – 1 pm

Date: Tuesday, October 17, 2017

Register at: **https://hr.apps01.yorku.ca/machform/view.php?id=63644**

Financial Education Series

Preparing financially for retirement can be challenging and intimidating. The Pension & Benefits Office is presenting 14 workshops discussing topics related to retirement and understanding the financial world. You do not need to be actively planning for retirement to attend these sessions. All ages would benefit from the information.

Each session can be attended independently however the more you attend the clearer the picture becomes.

A workbook will be sent to you approximately one week prior to the session. You may be asked to complete some minor items prior to attending to facilitate the conversation.

More details on the sessions can be found on YELC including the location of each workshop.

1. Defining Your Target and Assessing Where You Are
    - It's all about the process
    - Know which goals matter
    - Clarify goals in two main categories
    - Learn your cash flow expense drivers

Wednesday September 20, 2017 12 pm – 1pm

2. Project your cash flow
    - Learn to map your current expense cash flow to the future
    - Know life planning stages and key drivers

Wednesday October 4, 2017 12 pm – 1pm

3. Quantifying your savings target
    - Identify retirement income sources

- Quantify your income from Canada Pension Plan, Old Age Security, Pensions
- Deduce investment cash flow needs

Wednesday October 18, 2017 12pm - 1pm

4. Investment risk and return expectations
    - Learn the five main investment types used
    - Know how to gauge your personal needs

Wednesday November 1, 2017 12 pm – 1 pm

5. Pinpointing your Retirement Savings Target
    - Work back from investment cash flow to investment capital
    - Understand how investment returns matter
    - See the impact of investment taxation
    - Calculate the Annual Contribution to Get You There

Wednesday November 15, 2017 12 pm – to 1pm

6. Stocks and Bonds in Detail
    - Know the underlying investments in the main investing categories
    - Understand how mutual funds work
    - Understand ETFs (exchange-traded funds)
    - Learn about REITs
    - Do dividends matter

Wednesday November 29, 2017 12 pm – 1 pm

7. Earning More from Your Investments
    - Know why stocks have value and what impacts value
    - Learn how companies pay dividends
    - Recognize payout ratios
    - Identify reaching for yield

Life Insurance

Although York University does provide some of our employee groups with Group Life Insurance Coverage you may also want to invest in an individual life insurance policy. Upon termination and/or retirement the group life insurance coverage ends and the older you are the more expensive it is to purchase an individual life insurance policy. Take the time now to investigate and invest in an individual life insurance policy.

Sometimes Emailing us is better

The Pension & Benefits Office receives numerous calls each day. Sometimes we are asked the same question by the same member numerous times. It is more efficient for you to email your questions to askpb@yorku.ca. You then have the email response available to reference in the future. Links to valuable information are also available at the end of this newsletter.

Osteopathic Providers

Please be advised effective September 15, 2017 Sun Life will no longer recognize services provided by osteopathic providers registered with the Ontario Professional Association of Osteopathic Medicine (OPAOM).

This decision is not intended to question individual provider integrity, credibility or professionalism. Rather, the association does not meet the administrative standards required by Sun Life.

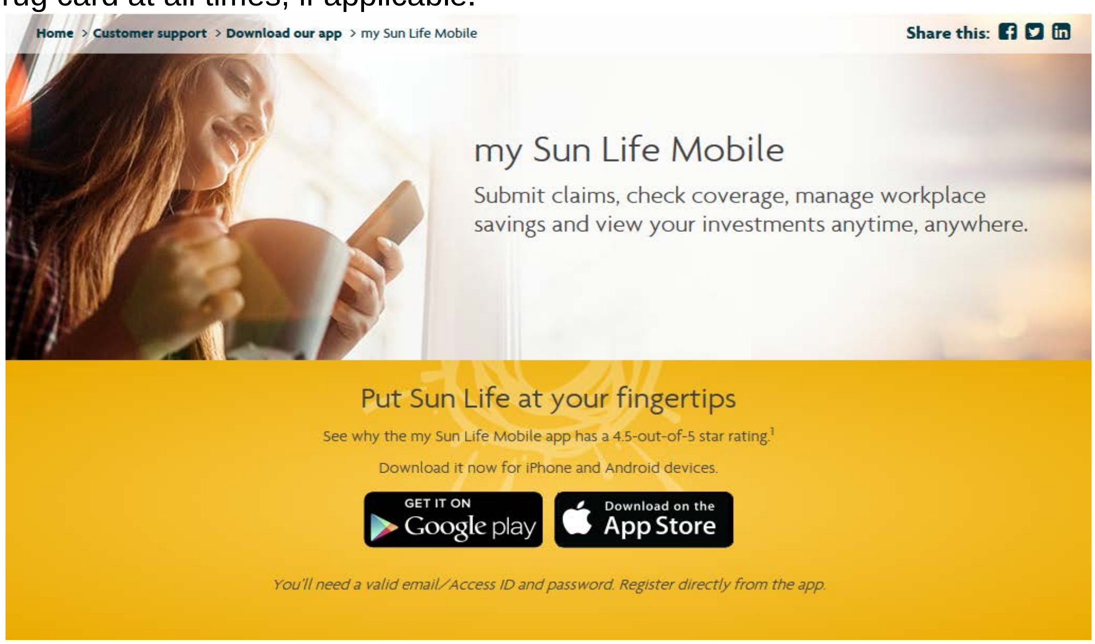
Osteopathic providers have the option to register with another osteopathic association approved by Sun Life. The providers are being notified by Sun Life.

Sun Life

Benefit Claims

This is a friendly reminder any benefit claims received in the Pension & Benefits Office will be sent to Sun Life the last Friday of each month. There are several other avenues in which to submit claims such as: Sun Life Member website, Sun Life mobile app, or mail the claim directly to Sun Life. Please be sure to go into the Sun Life Member website and provide your banking information for direct deposit of payment of claims. The Sun Life mobile app also has answers to your health questions anytime and anywhere. The processing of claims submitted electronically saves time and money.

Employees with a prescription drug card must mail the claim form to Sun Life if for some reason they did not use the prescription drug card at the time of purchase. To avoid delays we recommend you use the prescription drug card at all times, if applicable.



When Sun Life declines a claim or pays a portion the claim the Claim Statement will explain the reason(s) why so be sure to review the reason(s) and then contact Sun Life to determine if you have further questions. Your claim information is confidential so we do not have access to the information.

Delisted Service Providers

Remember to check the list of service providers which have been delisted by Sun Life. If you obtain services or supplies from these delisted service providers your claim will be declined.

Enrolling or Updating Dependents & Beneficiaries

There is now an easier way to enroll or update your dependent and beneficiary information. If you have your Passport York employee (not your student, if applicable) login information you can go to https://askpb.yorku.ca/CherwellPortal/PBMain#0

- Click on "I am an Employee"
- Enter your Passport York login information and password

You will see three boxes: Inquiry (you have a quick question)
Service Request (you have something for us to process)
My Records (shows your existing tickets and the status of those tickets)

- Click on Service Request (be patient as it moves to the next screen and populates certain fields for you)

In the **Service Name** find the form you want to complete.

For example: **Benefits Enrollment / Change** (for health, dental, vision, group life and voluntary accidental death and dismemberment coverage / beneficiary(ies)). CUPE 3903 unit 4 members please use this form.

CUPE 3903 Benefits Enrollment / Change – if you are a CUPE 3903 unit 1, 2 or 3 member and are enrolling for the first time or making changes

Pension Enrollment / Change – enrolling into the pension plan or providing us with your pension plan beneficiary information

- Complete the relevant form – if you need to complete more than one you will need to work through the process for the first service request and then go back to do the second service request

- Attach any necessary documentation and hit submit – please be sure to keep the file name short (50 characters or less) otherwise we will not receive your request

This eliminates the need to complete a form, print it off, sign and then scan / take a picture and email it to us. It will also reduce the errors we make in deciphering hand writing.

If you have not yet received your Passport York login you may wish to go to: https://passportyork.yorku.ca/ppylogin/ppylogin

- Please do not send a paper copy of the form as well and to ensure your coverage is set up quickly please have a second glance at the form to ensure all required information has been provided. If you prefer to send an email with attachments please be sure to keep the file name short (50 characters or less) otherwise we will not receive your request.

Pension & Benefits Office Customer Service Standards

Going on a leave, retiring, or resigning can be stressful and confusing. In most instances we need your department to send the Employee Transaction Form (ETF) to Human Resources in order for us to be able to begin our processes. If you haven't received something from us in the time periods below please be sure to check with your department first to find out if they have sent the ETF.

Event	Due date for Employee Transaction Form
Leave of Absence	Four weeks before leave commences
Retirement	Three months before retirement date
Sabbatical	Three months before sabbatical commences

Request	Timeline for Pension & Benefits Action
Responding to emails	Three business days
Pension & Benefits Updates i.e. dependent or benefit changes	Forms must be received by end of day Thursday in order for information to be sent to Sun Life each Monday morning – Sun Life will update your record, where applicable by end of day Wednesday
Pension & Benefits Updates i.e. beneficiary changes	Five business days from receipt of completed application
Letter of Confirmation i.e. Benefit coverage confirmation	Ten business days
Responding to Letters from external sources i.e. lawyers	Fifteen business days
Family Law Value Applications	Sixty days from when **completed** application is received

Reminders…

Retiree benefit Booklets

Retiree benefit booklets are available at http://retire.info.yorku.ca/

The Retirement Planning Guide is also found at http://retire.info.yorku.ca/

Active benefit booklets

Active employees are able to access their benefit booklet by logging into yu link. You will need your passport York log in credentials to access yu link.

For information on your particular benefit coverage please refer to your benefit booklet or the Sun Life member website www.sunlife.ca/member

For	Contact
Address changes for active employees	hrhelp@yorku.ca
Employment Letter	E-mail request to hrhelp@yorku.ca
T4's for active employees	hrhelp@yorku.ca
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://retire.info.yorku.ca/second-page/retirement-planner/
Alumni and Employee perks	Go to: http://alumniandfriends.yorku.ca/benefits/alumni-benefits-services/
Investment advice	Contact 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 all conversations**

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