

P & B Times

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

February 2018 – ISSUE 52

The York University Pension Plan

2018 Year to Date Fund Rate of Return	
January	0.47%

The Final York University Pension Fund rate of return for 2017 is 11.9343%

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***.

Askpb Delivers

The Pension & Benefits Office has created short videos on the following general topics.

- Your Pay Advice
- How to Submit a Sun Life Claim
- CUPE 3903 benefit enrollment
- Benefit Coverage
- Beneficiaries

The videos have been posted on the Retirement Services Website. The link is <https://mediasite.uit.yorku.ca/Mediasite/Catalog/catalogs/askpbdelivers>

Please visit the website frequently as more videos will be available soon. Feel free to contact our office to share ideas for additional videos.

Upcoming Seminars

Financial Education Series

Preparing financially for retirement can be challenging and intimidating. The Pension & Benefits office is presenting 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, and a registration link.

Wednesday March 21, 2018 12 pm – 1pm

Optimizing Tax Deductions and Credits

- Know the main credits and deductions
- Know how to optimize credits based on the tax rules
- Learn about basic tax arbitrage tactics
- Understand the Smith maneuver

Wednesday April 4, 2018 12pm – 1pm

Risks to your Plan: Understand the Impact

- Divorce
- Disability
- Caring for an elderly parent

Wednesday April 18, 2018 12pm – 1pm

How to use your Savings

- Pay your mortgage or invest your free cash?
- Add to your RSP or your TFSA?
- Spousal RSPs?
- RESPs for Kids and Grandkids?
- Pros and Cons to Joint Accounts
- York Voluntary Contributions?

Wednesday May 2, 2018 12 pm – 1pm

Estate Planning

- Ways to Bypass the Estate
- Estates and Taxation
- Probate versus Income Tax
- Controlling Inheritances

Upcoming Webinars

Pension & Benefits is continuing our educational offerings and has arranged webinars for **CPP** and **OAS** once again. They have been scheduled as follows:

Tuesday March 6, 2018 from 12 pm to 1 pm - **Canada Pension Plan (CPP)**

To Register: CPP - <https://hr.apps01.yorku.ca/machform/view.php?id=76223>

This webinar will be an overview of Canada Pension Plan.

Topics included:

- Canada Pension Plan Overview
- Retirement Pension
- Disability Pension
- Survivor's Benefits

One day before the webinar, you will receive an email with instructions on how to access the presentation

Thursday March 8, 2018 from 12 pm to 1 pm - **Old Age Security (OAS)**

To Register: OAS - <https://hr.apps01.yorku.ca/machform/view.php?id=76596>

This webinar will be an overview of the Old Age Security pension.

Topics include:

- Old Age Security Pension
- Guaranteed Income Supplement
- Allowance, Allowance for Survivor
- International Agreements and Others

One day before the webinar, you will receive an email with instructions on how to access the presentation.

2017 Pension Statements

Legislation indicates the December 31, 2017 pension statements must be available to all members of the pension plan on or before June 30, 2018. The Pension & Benefits Office will provide more information once the statements are available.

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 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

Junk Mail

This is a reminder you should be checking your junk mail folder on a regular basis because at times important information sent by our office is received there.

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 can 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 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

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.
