

P & B Times

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

November 2019 – ISSUE 64

The York University Pension Plan

2019 Year to Date Fund Rate of Return	
October	13.51%

If you are interested in more detailed investment information, please contact the Pension Investments office within Finance.

2020 Limits

The Government of Canada has announced the 2020 limits as follows:

Years Maximum Pensionable Earnings (YMPE)	\$58,700
Maximum pension plan contributions	\$27,830
Defined Benefit limit	\$3,092.22 per year of pension plan credited service

Holiday Closure

The holidays are fast approaching with the Pension & Benefits office closed December 23, 2019 to January 3, 2020 inclusive. Please ensure you submit any questions to our office as soon as possible to ensure you receive a response before we leave for the holidays. Due to Canada Revenue Agency regulations, we must ensure all 2019 pension contributions are received and deposited to accounts prior to the closure. Therefore, if you are providing cheques for 2019 pension top-ups, they must be received in our office no later than December 13, 2019 to ensure we have enough processing time. Cheques received after this date will be returned to you.

My Sun Life Mobile App

If you have not already downloaded the Sun Life mobile app please take a few minutes to do so. Once you have downloaded and signed into the app you can turn on direct deposit of benefit payments. Almost all benefit claims can be submitted through the app and you can take a picture and attach it to your submission by clicking on 'documents' at the bottom of the screen. This avoids delays by no longer having to mail claims and wait for the cheque to arrive. By using the app you can also use the provider search to locate one close to your home or the office, whichever is most convenient for you. If you happen to have an individual policy or investments through Sun Life they will also appear in the app under the applicable tab. If you have any questions while in the app you can contact Sun Life through the app avoiding the need to

authenticate yourself. To set yourself up you will need the policy number of 014098 and your nine-digit employee id which is also your payroll number or your retiree id if you are retired.

By looking under the Marketplace tab you will see services and supplies at reduced costs.

Employee and Family Assistance Program

The Employee and Family Assistance Program (EFAP) is a confidential and voluntary support service to help you with solving issues related to personal life and/or workplace related issues. Call EFAP toll-free 24 hours a day, seven days a week for immediate, confidential help. You will be connected to a Morneau Shepell EFAP counselor for assistance.

1 (844) 880-9142 (English)

1 (844) 880-9143 (French)

1 (877) 338-0275 (TTY)

More information is available in yu link by clicking on Employee Resources.

Changes to the Pension Plan Mortality Table

The York University Retirement Planner has been updated effective January 1, 2020 with the upcoming changes to the Pension Plan Mortality Table. Please refer to the communication provided by the Pension & Benefits office dated June 19, 2019 for more details regarding these changes.

Additional Voluntary Contributions (AVC's)

The York University Pension Plan provides employees the opportunity to contribute Additional Voluntary Contributions (AVC's) to the pension plan if they are eligible. The Canada Revenue Agency prescribes limits on how much can be contributed to a pension plan. In 2020 the amount of funds that can be tax sheltered in a pension account (i.e. York pension plan, Registered Retirement Savings Plan, etc.) is \$27,830. Each December the Pension & Benefits office calculates how much room you will have for the next calendar year to contribute to AVC's and makes this information available to you on the Retirement Planner. This amount is based on salary information we have at the time. Often employees receive salary increases throughout the year. This has caused an administrative burden on the office because some employees have contributed AVC's throughout the year to only have them refunded as they reach the CRA maximum. To avoid this, the Pension & Benefits office is implementing new procedures in 2020 for contributing AVC's. Previously, we have allowed payroll deductions for AVC's for every month. In 2020 we will allow payroll deductions for AVC's up to the end of September 2020. Some employees will notice they have no AVC room due to the amount of their earnings and regular employee and employer pension contributions.

Upcoming Seminar

Understanding Your Pension & Benefits Workshop (Webcast and Live)

Session 4 <https://hr.apps01.yorku.ca/machform/view.php?id=85844>

The Pension & Benefits office (P&B) has put together a new workbook and workshop series on pension & benefits at York. The sessions along with the workbook are designed to create a conversation and learning opportunity for you to further understand how your pension & benefits play a role in your employment.

It is in the best interest of all pension plan members to have a full understanding of how the pension plan works, how Canada Revenue Agency limits impact you, options and investment information. The Canada Revenue Agency, the Pension & Benefits Act and the York Pension plan text have limitations that prevent the Pension & Benefits office from making certain changes to a prior year. By attending our seminars, you will have a better understanding of your entitlements.

The series was made up of four (4) sessions which walk through different sections of the workbook. The sessions focused on:

- Session 1: Life events and how they may impact your pension & benefits
- Session 2: Pension plan at York
- Session 3: Retirement planning and the aspects of your pension & benefits after retirement
- Session 4: Leaves and reduced workloads, and what would happen if you left York before retirement

Each section comes with extended learning questions which will be addressed as part of the sessions in a fun and interactive way. The sessions were recorded and will be placed at www.retire.info.yorku.ca in December if you were unable to attend and wish to view the content.

We hope you will be able to join us for our final session of the series.

Leaves and Unreduced Loads & Resignations/Terminations			
Date	Time	Location	Presenter
Wednesday November 27, 2019	12:00 – 1:00 pm	SENATE CHAMBER, ROSS NORTH 920	Catherine Parks

Delisted Providers List

As a reminder please check the delisted providers list on the my Sun Life website before proceeding with any service or supply that you would be unwilling or unable to pay for yourself. Sun Life continuously updates this list so it is important you check the list frequently. Once you have logged into the my Sun Life website go to the “Benefits centre” and the Delisted providers list is in the Take me to box on the right side of the screen. The link to the my Sun Life site is

https://www.sunlife.ca/ca/Support/Sign+in+help/my+Sun+Life?vgnLocale=en_CA

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 have not 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

Reminders...

Benefit Booklets are available at <http://retire.info.yorku.ca/third-page/>

The Retirement Planning guide is also found at <http://retire.info.yorku.ca/resources/retirement-planning-guide/>

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	http://alumniandfriends.yorku.ca/
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 the Friday prior to Victoria day 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**
- Any benefit claims sent to Pension & Benefits are held and couriered to Sun Life the last Friday of every month. To avoid delays, submit your claims through the Sun Life member website or through their mobile app.

Here are some websites you can access to obtain 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 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.
