

# P & B Times

News from the Pension & Benefits Office ([askpb@yorku.ca](mailto:askpb@yorku.ca))

February 2020 – ISSUE 66

## ***The York University Pension Plan***

2020 Year to Date Fund Rate of Return	
January	1.81%

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

## ***2019 Pension Statements***

Legislation indicates the December 31, 2019 pension statements must be available to all members of the pension plan on or before June 30, 2020. Last year the active member pension statements were available at the end April and the retiree pension statements were available at the end of March. The Pension & Benefits Office will provide more information once the statements are available.

## ***Assistive Devices Program***

The Assistive Devices Program (ADP) is sponsored by the Government of Ontario. If you have a long-term physical disability, you can get help paying for equipment and supplies when you qualify for ADP.

Below is the link to the Government of Ontario website where you can find helpful information such as:

- Overview
- Who qualifies
- How to apply
- How much is covered
- Types of equipment and supplies not covered
- Repairs and replacements

<https://www.ontario.ca/page/assistive-devices-program>

Before obtaining any equipment or supplies please check to see if it is covered under the ADP as Sun Life will only pay for certain equipment and supplies (if applicable under your benefit program) if they have first been paid by the ADP. The ADP will have time limits of how often the equipment or supply can be replaced i.e. every five years which Sun Life may also have those same time limits.

In some cases, you receive a series of payments throughout the year to help cover the cost of supplies.

Before purchasing any equipment or supply which you are unable or unwilling to pay for yourself please submit a predetermination to Sun Life.

## ***Pensioner Confirmation***

This is a reminder in May of this year the Pension & Benefits Office will be conducting a Pensioner Confirmation exercise. CIBC Mellon will be sending you a letter for you to complete and return to them. It is very important when you receive this request you respond within the deadline provided to avoid any disruption in your pension payments.

## ***We Are Here to Help***

The Pension & Benefits (P&B) staff are York University members who strive to deliver superior customer service. Often when a fellow York employee calls the P&B office it is because a situation has occurred that is stressful. Some of these situations are frustrating, and we understand this. We ask for your understanding when our responses are not in your favour.

The P&B office administers the pension plan and benefits according to rules and regulations which we must follow such as Canada Revenue Agency and negotiated benefit coverage. We are unable to provide information on a case by case basis.

## ***Upcoming Seminars***

### **CPP and OAS Webinars**

The CPP webinar will be an overview of Canada Pension Plan.

Topics include:

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

The OAS 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.

	Date	Time	Location	Presenter	Registration Link
<b>CPP</b>	Thursday March 5, 2020	12:00 – 1:00 pm	N/A - Webinar	Service Canada	<a href="https://hr.apps01.yorku.ca/machform/view.php?id=98600">https://hr.apps01.yorku.ca/machform/view.php?id=98600</a>
<b>OAS</b>	Friday, March 6, 2020	12:00 – 1:00 pm	N/A - Webinar	Service Canada	<a href="https://hr.apps01.yorku.ca/machform/view.php?id=99816">https://hr.apps01.yorku.ca/machform/view.php?id=99816</a>

### Financial Planning is for the Young

The Pension & Benefits office is presenting a five-part seminar series on financial situations impacting younger employees.

#### Creating your financial roadmap

The earlier you begin to define your roadmap to savings the more wealth you can build over time.

- How to build a financial roadmap
- Common mistakes in money management
- Tools to build a solid financial plan
- How to save for your child's education
- Ways to minimize taxes
- What happens if you don't have a will

#### 5 steps to boost your financial health

Helping you plan your financial future

- Assessing your current situation
- Creating goals
- Making a budget
- Acting on your plan
- Keeping your finances healthy

#### Teaching your children about finances

Money matters have become more complex. By teaching your children about finances when they are young, you will give them the tools they will need to be smart money managers in their later years.

- How to start financial discussions with your child
- How to use allowances as a teaching tool
- Ways to discuss credit cards, investments, and living costs with your teens
- Ways to save, spend, share
- Tips by age group
- Teachable moments

#### New home, new needs

Buying a home is one of the biggest financial investments you will ever make. Learn how to make the most of and protect your investment with the 'New home, new needs' seminar, hosted by a Sun Life Financial advisor.

- Considerations of buying vs. renting
- Pros and cons of mortgage insurance

Creating Your Financial Roadmap				
Date	Time	Location	Presenter	Registration Link
Tuesday February 25,2020	12:00 – 1:00 pm	SENATE CHAMBER, ROSS NORTH 920	SunLife	- <a href="https://hr.apps01.yorku.ca/machform/view.php?id=100891">https://hr.apps01.yorku.ca/machform/view.php?id=100891</a>
5 Steps to boost your Financial Health				
Date	Time	Location	Presenter	Registration Link
Tuesday March 10, 2020	12:00 – 1:00 pm	SENATE CHAMBER, ROSS NORTH 920	SunLife	<a href="https://hr.apps01.yorku.ca/machform/view.php?id=101212">https://hr.apps01.yorku.ca/machform/view.php?id=101212</a>
Teaching your Children about Finances				
Date	Time	Location	Presenter	Registration Link
Tuesday March 17, 2020	12:00 – 1:00 pm	SENATE CHAMBER, ROSS NORTH 920	SunLife	<a href="https://hr.apps01.yorku.ca/machform/view.php?id=101991">https://hr.apps01.yorku.ca/machform/view.php?id=101991</a>
New Home, New Needs				
Date	Time	Location	Presenter	Registration Link
Tuesday April 7, 2020	12:00 – 1:00 pm	SENATE CHAMBER, ROSS NORTH 920	SunLife	<a href="https://hr.apps01.yorku.ca/machform/view.php?id=102622">https://hr.apps01.yorku.ca/machform/view.php?id=102622</a>

## ***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](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.

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

<b>Request</b>	<b>Timeline for Pension &amp; Benefits Action</b>
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](http://www.sunlife.ca/member)

For	Contact
Address changes for active employees	E-mail <a href="mailto:hrhelp@yorku.ca">hrhelp@yorku.ca</a>
Employment Letter	E-mail <a href="mailto:hrhelp@yorku.ca">hrhelp@yorku.ca</a>
T4's or ROE's for active employees	E-mail <a href="mailto:hrhelp@yorku.ca">hrhelp@yorku.ca</a>
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 <a href="http://sfs.yorku.ca/fees/waivers/">http://sfs.yorku.ca/fees/waivers/</a>
Personal Expense Reimbursement (PER)	Finance Department 416-736-5661
Vacation, Sick or personal credit questions	Your management supervisor, collective agreement or Standard Operating Procedure
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: <a href="http://retire.info.yorku.ca/second-page/retirement-planner/">http://retire.info.yorku.ca/second-page/retirement-planner/</a>
Alumni and Employee perks	<a href="http://alumniandfriends.yorku.ca/">http://alumniandfriends.yorku.ca/</a>
Investment advice	Contact a qualified Financial Advisor

#### How to contact the Pension & Benefits office:

E-mail [askpb@yorku.ca](mailto: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](http://sunlife.ca/member)
- York's Retirement Services: [retire.info.yorku.ca](http://retire.info.yorku.ca)
- York's HR Self Service – for pay advice, direct deposit, dependent and beneficiary information etc. [hrselfserve.yorku.ca](http://hrselfserve.yorku.ca)

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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.

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