

# P & B Times

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

June 2020 – ISSUE 69

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

2020 Year to Date Fund Rate of Return	
May	1.13%

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

## ***Contacting Pension & Benefits***

Please continue to contact the Pension & Benefits office by emailing [askpb@yorku.ca](mailto:askpb@yorku.ca). As a reminder, we also accept all documents electronically by emailing [askpb@yorku.ca](mailto:askpb@yorku.ca). Please do not mail documents to the Pension & Benefits Office. While we are working remotely, we action mail from Canada Post every two weeks. We can also be reached at 416-736-2100 extension 27572 between 9:00 am and 4:00 pm Monday to Friday (3:00 pm on Fridays from now until Labour Day).

## ***Ontario Drug Benefit Program***

You **are eligible** for ODB program **benefits** if you live in **Ontario**, you have a valid **Ontario** health card and at least one of these statements applies to you: I am 65 years of age or older. I am under 25 years of age. I live in a Long-Term Care Home or a Home for Special Care.

If you are eligible for the Ontario Drug Benefit Program (ODB) your pharmacist must put every drug claim through the ODB first for Sun Life to then assess the claim.

## ***York University Retirement Planner***

The information in the Retirement planner is current as of December 31<sup>st</sup> of the previous year (2019). The Planner is designed to give you an idea of what your future pension may be using different scenarios and options. There are various unknown factors that determine your projected pension such as any salary increase you may receive, the performance of the markets and government limits. The estimates in the Planner are not guaranteed and any retirement planning done based on the Planner should be done so with these factors in mind.

## ***How to Retire***

For helpful information on how to retire from York and who to notify please use yu link

<https://yulink-new.yorku.ca/group/yulink/how-to-retire>

It provides guidance on the roles and responsibilities of the employee, management, payroll, pension and benefits and our pension fund custodian CIBC Mellon as well as timing and other items you may need to consider.

## ***Pensioner Confirmation***

This is a reminder the Pension & Benefits Office is conducting a Pensioner Confirmation exercise. CIBC Mellon has sent 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.

## ***Delisted Providers List***

As a reminder please check the delisted providers list on the MySunLife 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 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 site is

[https://www.sunlife.ca/ca/Support/Sign+in+help/my+Sun+Life?vqnLocale=en\\_CA](https://www.sunlife.ca/ca/Support/Sign+in+help/my+Sun+Life?vqnLocale=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

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](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
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### 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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