

P & B Times

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

January 2021 – ISSUE 72

Please note all articles may not apply to you.

The York University Pension Plan

| 2020 Year to Date Fund Rate of Return | |
|---------------------------------------|--------|
| December | 15.50% |

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 by emailing askpb@yorku.ca. As a reminder, we also accept all documents electronically by emailing askpb@yorku.ca. **Please do not mail documents that you have emailed to us**. While we are working remotely, we action mail from Canada Post once per month. We can also be reached at 416-736-2100 extension 27572 between 9:00 am and 4:00 pm Monday to Friday.

2020 Year End

Please note the 2020 year to date fund rate of return for December 2020 listed above is not the year end fund rate. We do not receive the year end fund rate of return until mid February, so we are unable to begin the pension plan year end until after this date.

The York University Pension Plan is legislatively obligated to provide the December 31, 2020 annual pension statements to its members by June 30, 2020 but we do endeavour to have them available earlier.

One on One Pension & Benefits Appointments

Our Pension & Benefit staff are available for one-on-one consultations to answer your questions regarding pension & benefits at York. Consultations can take place over the phone or virtually on ZOOM.

To book an appointment please send a request to askpb@yorku.ca

2021 Pension Limits

The Government of Canada has announced the 2021 limits as follows:

| | |
|--|------------------------|
| Years Maximum Pensionable Earnings (YMPE)/CPP contribution maximum | \$61,600 |
| Maximum pension plan contributions | \$29,210 |
| Defined Benefit limit pension plan credited service | \$3,245.56 per year of |
| Employment Insurance maximum earnings | \$56,300 |

Canada Pension Plan, Employment Insurance Premiums and York Pension Plan Contributions

Some of you may have reached the Canada Pension Plan (CPP) and Employment Insurance (EI) maximum contribution in 2020. After contributing on \$58,700 in earnings to CPP, no further deductions were taken in 2020. After contributing on \$54,200 in earnings to EI, no further deductions were taken in 2020. If the employee and employer pension contributions reached the maximum of \$27,830 in 2020 the contributions will have stopped.

These deductions will begin again in January 2021 so you may notice a difference in your net pay. These deductions will continue until and if you reach the maximum in 2021. The EI maximum earnings are \$56,300 in 2021 and the CPP maximum earnings are \$61,600 in 2021.

Ensure your Beneficiaries and Dependents are correct

If applicable, it is very important to ensure your beneficiaries and dependents are up to date. If a relationship has changed or someone who is listed as your beneficiary passes away this information needs to be updated. To review your beneficiary and dependent information please log into to <https://hrselfserve.info.yorku.ca/> Unfortunately, the functionality to update this information in hrselfserve is not available therefore you will need to update the information in one of the two following ways:

If you have your passport York login you can:

1. Go to <https://askpb.yorku.ca/CherwellPortal/PBMain#0>
2. Click I am an Employee. A Sign In window appears. Use your passport York username and password.
3. Click on Service Request
4. Click the Service Name field drop and complete the following forms:
 - a) Benefits Enrollment / Change
 - b) Pension Enrollment / Change
5. Use the paper clip icon to attach the applicable files for proof of age or dependent information.

Or log into yu link <https://www.yorku.ca/about/faculty-staff/> and under “Employee Resources” choose “Pension& Benefits”. Under “Frequently Used Forms” you will see a Benefit Enrollment and Change form and a Pension Plan Enrollment and Beneficiary Designation form. Fill out the appropriate form, print and sign then scan and send to askpb@yorku.ca.

Out of Country Travel

Some plan members may be thinking about traveling this winter. It's important that you understand Out-of-Country coverage. This includes how it applies to COVID-19.

Travel advisories: The Government of Canada still has many travel advisories in place. They continue to advise Canadians to avoid **all non-essential travel outside of Canada**. The COVID-19 situation continues to change, and some borders could close.

Trip time limit: For anyone who leaves Canada, the standard trip time limit, if applicable, applies. Plan members need to check the benefit booklet available at <https://retire.info.yorku.ca/third-page/> to ensure your trip falls within these limits. There's no extension to the trip time limit, even if travel home is restricted.

COVID-19 coverage: Coverage covers medical emergencies, even those relating to an epidemic or pandemic. SunLife treats a medical emergency resulting from COVID-19 in the same way as any other medical emergency outside Canada. It's important for you to know your coverage details before committing to a trip abroad.

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?vgnLocale=en_CA

Upcoming Pension & Benefit Webinars

Ontario Drug Benefit (ODB) and Sun Life

Want to learn more about the Ontario Drug Benefit program provided by the province of Ontario when you turn 65 and how it works with York's Sun Life Benefits?

| | |
|-----------------------------------|---|
| Thursday January 21 st | Registration Link |
| 11 am | https://yorku.zoom.us/webinar/register/WN_YjtT7UqgSeO5Xh051zKbSA |
| Thursday January 28 th | |
| 9 am | https://yorku.zoom.us/webinar/register/WN_vXMstLlZRwWPo0j00JX3aw |

Eligibility for the York University Pension Plan

Wondering how you become eligible for the Pension Plan at York? Join us for a webinar to answer your questions.

| Tuesday January 26 th | Registration Link |
|----------------------------------|---|
| 10 am | https://yorku.zoom.us/webinar/register/WN_0UPxShlyReSbnrCdW5vSOQ |
| 1 pm | https://yorku.zoom.us/webinar/register/WN_Cz5kMK0LQKq5AyoBmUz9qw |

Forms of Pension – Payment Options

Understanding your options for pension payments can be confusing. If you need help or want to better understand your options, please join us for this webinar.

| Tuesday January 26 th | Registration Link |
|----------------------------------|---|
| 11 am | https://yorku.zoom.us/webinar/register/WN_zZoVb2nSTYahSzsYtNwcHg |
| 2 pm | https://yorku.zoom.us/webinar/register/WN_Qs4K3XumTZyAnW5OnPWcbw |

Retirement Planner – How much will my Pension be?

Join us for a webinar to learn more about our online Retirement Planner.

| Wednesday January 27 th | Registration Link |
|------------------------------------|---|
| 10 am | https://yorku.zoom.us/webinar/register/WN_tIEzrt-QQ1a3cHW8Uk-t6A |
| 1 pm | https://yorku.zoom.us/webinar/register/WN_Ci4WFnsMSSe-lJJgnKVZSw |

Signing up or Changing your Benefits – what you need to know

Want to sign up or change your benefits/beneficiary information and are unsure what is the best way to do that, please join us for this webinar.

| Wednesday January 27 th | Registration Link |
|------------------------------------|---|
| 11 am | https://yorku.zoom.us/webinar/register/WN_n0d7822JRSeky7vL_Ofbhg |
| 2 pm | https://yorku.zoom.us/webinar/register/WN_Xg0fwq84RFCzzzqROBGL4w |

Staff Unpaid Leave – what you need to know

Taking a leave of absence from York, or considering it, please join us for this webinar for important information.

| Thursday January 28th | Registration Link |
|-----------------------|---|
| 10 am | https://yorku.zoom.us/webinar/register/WN_eqVmW01ZSXS0wOAG9eOALw |
| 11 am | https://yorku.zoom.us/webinar/register/WN_qN3WfHWZSVCc71wZGFNswQ |

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 |
|------------------|-------------------------------------|
| Leave of Absence | Four weeks before leave commences |
| Retirement | Three months before retirement date |
| Sabbatical | Three months before sabbatical |

The Pension & Benefits office has access to the Sun Life member booklets that are available on our website at: <https://retire.info.yorku.ca/third-page/>

We **do not** have access to the extensive list of items not mentioned in the booklet. Members needing more information on specific benefits need to contact Sun Life directly to obtain information. Please log into the Sun Life member website and use the chat function or contact Sun Life at 1-800-361-6212. You will need the policy number of 014098 and your employee/payroll number. If a claim has been declined that you believe should have been paid, please contact Sun Life directly as the Pension & Benefits office **does not** have access to your confidential claim information.

| 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 Thursday |
| 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 | E-mail hrhelp@yorku.ca |
| Employment Letter | E-mail hrhelp@yorku.ca |
| T4's or ROE's for active employees | E-mail 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 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: 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 Pension & Benefits:

E-mail askpb@yorku.ca or call 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.**
Please note all phone conversations are now automatically recorded.

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.
