

P & B Times

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

March 2022 – ISSUE 76

Please note all articles may not apply to you.

The York University Pension Plan

2021 Year End Fund Rate of Return 8.3871%

Year To date Fund Rate of Return -5.78%

The investment of funds is handled through the Pension Investments Office, not the Pension & Benefits Office. If you are interested in more detailed investment information, please contact the **Pension Investments office within Finance**.

Return to Campus

With the gradual return to campus please be advised that we will continue operating as if we were working remotely. We ask you to scan and send documents to us via email and meetings and consultations can be done via Zoom or over the phone.

Please continue to contact the Pension & Benefits Office 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 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.

Instructions on how to stop advertisement emails from SunLife

You have the ability to stop unwanted emails from SunLife through their website.

There is an option for members to change preferences. You can log into the SunLife website (Or through the mobile browser not mobile app), and click on the little person icon and choose “preferences”. Click edit under “contact preferences” and you can change from Yes to No. This will stop you from receiving further communications.

Please see screen shots below.

Contact preferences

! Please update your contact preferences.



Your contact preferences apply to your Sun Life communications, except for:

1. Information about your plan/policy/contract
2. Communications from your employer or advisor

Feedback

I want to receive offers and options related to my current plans, policies and contracts.

Email/text

☒ Yes ☐ No

Phone

☐ Yes ☐ No

Mail

☐ Yes ☐ No



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I want to receive information about other products and services that might be of interest.

Email/text

☐ Yes ☐ No

Phone

☐ Yes ☐ No

Mail

☐ Yes ☐ No

Feedback

I want to receive surveys so I can share my experience and opinions.

Email/text

☐ Yes ☐ No

Phone

☐ Yes ☐ No

Mail

☐ Yes ☐ No

Cancel

Health Care Service Provider Delisting

When Sun Life delists health-care service providers, clinics, facilities or medical suppliers (referred to as the “provider” below), we no longer process or pay for claims for services or supplies obtained from that provider. These providers are placed on a Sun Life “delisted providers” list.

Delisted provider update

Our list has been updated. To view the newly delisted providers, you must sign in to your password-protected web page through mysunlife.ca and select the message for delisted providers. We encourage you to check the list periodically so that you don’t unknowingly use a delisted provider, which would result in your claim being declined.

New addition to this process

Now when we delist a medical provider, we’ll send you a letter if you’ve submitted a claim for this provider in the last year. This is the first phase of this new process. We’re looking into a digital solution to continue to update you in the future.

Why delisting a provider is necessary

It’s important that only eligible claims are processed and paid. It allows us to better protect you, your employer and your group benefits plan.

Stay up to date on the impact of COVID-19 and your benefits plan

We continue to monitor the global developments related to COVID-19 and adjust our processes, practices and procedures as the situation evolves. Our website sunlife.ca/sponsorcovid19 is our main communication platform to share updates.

Our Sun Life team in our Client Care Centre (CCC) continues to be available for plan members at 1-877-SUN-LIFE (1-877-786-5433) from 8am to 8pm ET. You can also go to mysunlife.ca and live chat with us from 9am to 5:30 pm ET. At this time, you may experience longer than usual wait times when trying to reach us. We thank you for your patience and understanding.

Benefit Coverage

Your benefit coverage is negotiated and agreed to by your union or employee group. The Pension & Benefits Office is not able to alter benefits coverage or make one off exceptions to benefits coverage. Please see your employees groups benefit booklet for details on what you are covered for.

Additional Voluntary Contributions

As a member of the York University Pension Plan, you are allowed to make additional voluntary contributions (AVC's) to the York University Pension Plan, up to the limits set out in the Income Tax Act. Since AVC's are part of the York University Pension Fund (which is a tax-exempt registered pension plan) your AVC account balance is allowed to grow on a tax-deferred basis. These contributions will provide you with additional pension at retirement. Please note that **AVC's may only be withdrawn when you terminate membership in the Plan or retire** and that unlike required contributions which are matched by the University, **AVC's are not matched** by the University.

By making AVC's through payroll deductions you receive an immediate tax advantage as these contributions are deducted before income taxes are applied, thus reducing the amount of income taxes that are deducted from your pay.

Note: Your AVC contributions will be deducted from your pay from **January to September only**. To determine how to contribute up to your limit take the maximum amount and divide it by nine and request that as your monthly AVC contribution.

By making the maximum additional voluntary contributions to the York University pension plan you eliminate your 2022 RRSP room. These additional voluntary contributions **will be credited with interest, either positive or negative, based on the net investment return earned by the Trust Fund during the year**. To ensure any requested amounts are deducted please refer to your paycheque and look for "ADDPEN" in the deductions area, or you can check online at <https://hrselfserve.yorku.ca>.

The Additional Voluntary Contributions you make throughout the year will appear on your T4 under box 20 RPP Contributions.

Upcoming Pension & Benefits Webinars

We will continue to bring you pension & benefits educational opportunities. Please monitor your email for future announcements or review YELC for upcoming seminars.

If you have suggestions for a pension & benefit or learning opportunity, as always, please reach out to us at askpb@yorku.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
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 the following 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/
Link to Online Forms	http://askus.yorku.ca/portal
Investment advice	Contact a qualified Financial Advisor

How to contact Pension & Benefits:

E-mail askpb@yorku.ca or call 416-736-5853 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 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.
