

P & B Times

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

October 2022 – ISSUE 77

Please note all articles may not apply to you.

The York University Pension Plan

**Year To date Fund Rate of Return to the end of September is
-13.29%**

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**.

You can view the most recent copy of the Pension Newsletter by copying and pasting the following link to a web browser.

<https://www.yorku.ca/finance/wp-content/uploads/sites/76/2022/08/Pensions-Newsletter-Aug-22.pdf>

Please note when pension packages are provided the option amounts included are estimates only and are based on a fund rate of return of 0%. At the time of retirement or transfer, the total value will be re-calculated using the most recent calculated rate of return.

Return to Campus

With the gradual return to campus please be advised we will continue operating as if we were working remotely.

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 you have emailed to us**. We can also be reached at (416) 736-5853 between 9:00 am and 4:00 pm Monday to Friday.

The Pension & Benefits Office is available to meet with you virtually only, no in-person meetings will be scheduled at this time. If you require assistance with completing forms, have questions regarding your upcoming retirement, or general Pension and Benefit related questions, please contact us by emailing askpb@yorku.ca or call (416) 736-5853. When contacting us please provide three times you are available, and we will schedule a Zoom Meeting.

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 101 Webinar

The Pension 101 webinar will be an overview of the York University Pension Plan.

Topics include:

- Eligibility
- Options during a Leave of Absence
- Contribution Rates
- Explanation of Hybrid Plan (Money Purchase vs Minimum Guarantee Components)
- Options available upon Termination and Retirement

	Date	Time	Location	Presenter	Registration
Pension 101	November 16, 2022	12:00 – 1:00 pm	Webinar	Pension & Benefits Office	Please monitor your email for the link to register through YU Learn

Retirement Planner

The Retirement Planning Tool was designed to provide you with pension estimates to help you plan for your upcoming retirement.

To access the retirement planner, go to: <http://retire.info.yorku.ca/second-page/retirement-planner/>

You may need to copy and paste the link to your internet browser.

If this is your first time accessing the planner you will need your nine-digit employee / payroll number typically beginning with 10...

Follow the instructions on the page. The password will be sent to the e-mail address in our system. **The password may go into your junk folder so please check there before contacting us.**

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 exceptions to benefits coverage. Please see your employee group benefit booklet for details on what you are covered for.

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. Canada Revenue Agency prescribes limits on how much can be contributed to a pension plan. In 2022 the amount of funds that can be tax sheltered in a pension account is \$30,780.

Each December the Pension & Benefits office calculates how much you can contribute to AVC's for the following year and makes this information available to you on the Retirement Planner. This amount is based on salary information we have at the time. The information for 2023 will be provided to you in December 2022.

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 do not 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 will send you a letter if you have submitted a claim for this provider in the last year. This is the first phase of this new process. We are 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.

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 your policy number 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, for example: 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 records, where applicable, by end of day the following Thursday
Pension & Benefits Updates, for example: Beneficiary Changes	Five business days from receipt of completed application
Letter of Confirmation, for example: Benefit Coverage Confirmation	Ten business days
Responding to Letters from external sources, for example: 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 Records of Employment 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, tax deductions 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 and 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.
