

P & B Times

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

February 2023 – ISSUE 78

Please note all articles may not apply to you.

The York University Pension Plan

Year to Date Fund Rate of Return	
December 2022	-9.54%
January 2023	5.26%

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/76/2022/11/Pensions-Newsletter-Nov-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.

2023 Pension Limits

The Government of Canada has announced the 2023 limits as follows:

Years Maximum Pensionable Earnings (YMPE)	\$66,600
Maximum pension plan contributions	\$31,560
Defined Benefit limit	\$3,506.67 (per year of pension plan credited service)

Annual Pension Statements for Retired, Deferred and Active Members

The 2022 annual statements for retired members, and those drawing a pension from York University, will be available through our online portal, for those who we have a valid email address on file, within the next few weeks. For members who we do not have a valid email on file, the 2022 statements will be sent through Canada Post.

Statements for active and deferred members will be available through the portal by the end of March. For those we do not have a valid email address for, they will be sent out through Canada Post.

You will receive communication from the Pension & Benefits Office once the information is available.

Be On Alert for Benefits Fraud

If you have obtained services from a provider being investigated for fraud, there is a possibility your claim may not be reimbursed. It is important for you to frequently review the list of providers Sun Life has delisted.

Fraud and your group benefits – tips to protect yourself:

Why should benefits fraud matter to you?

One simple reason – it can have a direct impact on your coverage.

Here are some tips to help protect your plan – so you can continue to receive comprehensive coverage.

1. Keep your benefits information confidential. Your benefits information is valuable. Keep your benefits card, contract number and other plan details confidential and in a secure place.
2. Submit claims online whenever possible. Online claims submission and direct deposit is the most secure form of claims processing. Just be sure to keep your access ID and password private, even from your service provider.
3. Check your receipts. Ensure your receipts are correct and reflect the service you received. And if your provider submits claims electronically for you, cross-check your copy.
4. Don't sign claims forms in advance. Sign one completed claim form at a time – never pre-sign blank forms.
5. Report suspicious activity. If you are suspicious of any activity or request from a service provider or medical equipment supplier – such as actions that provide little or no benefit to you but maximize payments to the provider or supplier based on your coverage – please call Sun Life's Fraud Hotline, toll free at: 1-888-882-2221. Your confidentiality will be protected.

Tips for preventing unintended fraud:

1. Know your plan. Understand the treatments, products, medications, and services covered by your plan – and the limits that apply. Ask your health professional any questions if you're unclear about what their specific services are.
2. Don't substitute products or services. If a service provider suggests substituting one covered product or service for something not covered, decline the offer. Common fraudulent substitutions include receiving:
 - a facial or spa services instead of a therapeutic massage
 - running shoes instead of orthotics
 - designer sunglasses instead of prescription eyewear
 - teeth whitening instead of regular dental care.

Sun Life's role in fighting fraud:

Sun Life has a comprehensive fraud prevention, detection, and investigation program – with a team of professionals dedicated to these tasks. We continue to invest in powerful, industry-leading, anti-fraud technologies and resources to help protect you, your Employer, and your group benefits plan.

How Pension & Benefits Can Support You

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. 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.

Upcoming Topics Include:

- How to read your pension statement
- Accessing the retirement planner

If you have suggestions for a pension & benefit learning opportunity, please reach out to us at askpb@yorku.ca

Canada Pension Plan (CPP)

This webinar will be an overview of the Canada Pension Plan.

Topics include:

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

	Date	Time	Location	Presenter	Registration
CPP	March 8, 2023	12:00 – 1:00 pm	Webinar	Service Canada Representative	Please monitor your email for the link to register through YU Learn

Old Age Security (OAS)

This 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
OAS	March 15, 2023	12:00 – 1:00 pm	Webinar	Service Canada Representative	Please monitor your email for the link to register through YU Learn

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	March 22, 2023	12:00 – 1:00 pm	Webinar	Pension & Benefits Office	Please monitor your email for the link to register through YU Learn

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.

Resources Available through the Sun Life App

The **my Sun Life** website offers very useful information and tools, through Lumino Resources & Offers, to assist you with a number of topics. Here is a list of a few:

- Fitness & Activity
- Pet Health
- Mental Wellness
- Food & Nutrition
- Family & Home

To access information on these topics and many more log into your **my Sun Life** account and click on Lumino Resources & Offers.

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 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 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 begin our processes. If

you have not received information from us in the time periods below, please be sure to check with your department first to find out if they have submitted 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 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 must 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 and 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
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
Beneficiary Changes	Five business days from receipt of completed application
Letter of Benefit Coverage Confirmation or Post-Retirement Benefits payment receipt	Ten business days
Responding to Letters from external sources.	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 Manager/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.
