

P & B Times

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

February 2024 – ISSUE 82

Please note all articles may not apply to you.

The York University Pension Plan

<p>2023 Year End Fund Rate of Return 12.8781% Year To date Fund Rate of Return 0.51%</p>
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The investment of funds is handled through the Pension Investments Office. If you are interested in obtaining more detailed investment information, please contact the **Pension Investments Office** within Finance.

Please note when initial 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.

2024 Pension Limits

The Government of Canada has announced the 2024 limits as follows:

Years Maximum Pensionable Earnings (YMPE)	\$68,500
Maximum pension plan contributions	\$32,490
Defined Benefit limit	\$3,610.00 (per year of pension plan credited service)

Annual Pension Statements for Retired, Deferred and Active Members

The 2023 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 2023 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.

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:

Pension and Benefits Aging and Health Series: Dementia

March 13, 2024, 12:00 pm to 1:00 pm

The link to register is here: https://yulearn.yorku.ca/local/yulearn/learning_opportunity.php?id=1186

This session is held in collaboration with the Alzheimer's Society of Toronto

Pension and Benefits Retirement Series: Preparing your finances.

March 27, 2024, 12:00 pm to 1:00 pm

The link to register is here: https://yulearn.yorku.ca/local/yulearn/learning_opportunity.php?id=1187

This session is held in collaboration with Telus Health, and you will need to complete a secondary registration through the link provided. Please be sure to do this or you will not receive the link to attend the session.

Pension and Benefits Retirement Series: Working with Financial Advisors

April 11, 2024, 12:00 pm to 1:00 pm

The link to register is here: https://yulearn.yorku.ca/local/yulearn/learning_opportunity.php?id=1189

This session is held in collaboration with Telus Health, and you will need to complete a secondary registration through the link provided. Please be sure to do this or you will not receive the link to attend the session.

Pension and Benefits Retirement Series: Successful Transition to Retirement

April 24, 2024, 12:00pm to 1:00pm

The link to register is here: https://yulearn.yorku.ca/local/yulearn/learning_opportunity.php?id=1188

This session is held in collaboration with Telus Health, and you will need to complete a secondary registration through the link provided. Please be sure to do this or you will not receive the link to attend the session.

Fraud Prevention

It is important to stay alert and take the necessary precautions against fraud. Doing so allows you to reduce the risks of being a victim of fraud. It can also help you reduce plan costs and reduce the risk to your organization.

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

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.

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.

Pension & Benefits Office Customer Service Standards

Going on 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 the retirement date
Sabbatical	Three months before the sabbatical begins

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 specifically outlined in the booklet. Members needing more information on benefit coverage not listed in the booklet must contact Sun Life directly to obtain this 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 you 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 the end of the day Thursday in order for your information to be sent to Sun Life on the following Monday morning. Sun Life will update your records, where applicable, by the end of the day the following Thursday
Beneficiary Changes	Five business days from receipt of the completed application
Letter of Benefit Coverage Confirmation or Post-Retirements 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	HR Self Serve Support Resources https://hrselfserve.info.yorku.ca/
Employment Letter	Email hrhelp@yorku.ca
T4's or Records of Employment for active employees	HR Self Serve Support Resources https://hrselfserve.info.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:

Email askpb@yorku.ca or call 416-736-5853 between 8:30 am and 4:00 pm Monday to Friday

- For Fridays from the Friday prior to Victoria Day up to and including Labor 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.
