

# Pension Life

Your continued connection to your plan

The College Pension Plan Newsletter for Retired Members

Winter 2017

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“Trustees come from diverse backgrounds to proactively work together to serve all members.”

*New trustee shines, page 2*

## Pension payments 2017

January . . . . .	30	July . . . . .	28
February . . . . .	27	August . . . . .	30
March . . . . .	30	September . . . . .	28
April . . . . .	27	October . . . . .	30
May . . . . .	30	November . . . . .	29
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Your pension payment is deposited directly to your bank account on the second-to-last business day each month—except in December, when we deposit your payment two business days before Christmas. First pension payments may be deposited on the last business day of the month. This is only for the first month in which you start collecting your pension. All future pension payments will be paid on the dates noted above.

If you do not already do direct deposit, consider having your pension payment deposited directly to your bank account—no need for a paper cheque. It’s a safe, convenient and dependable way to receive your monthly pension payment.

● *Sign up for direct deposit at [college.pensionsbc.ca](http://college.pensionsbc.ca) > My Account*

We’re pleased to process payments for those living outside of Canada. However, we cannot guarantee payment arrival dates.

## Your health and dental benefits provider is changing

*An important message from the College Pension Board of Trustees*

If you have voluntary extended health care (EHC) and dental coverage through the College Pension Plan (plan), your EHC (including your prescription drug program) and dental coverage will move from Pacific Blue Cross (PBC) to Green Shield Canada (GSC) effective April 1, 2017. Those with coverage will have received a board communiqué from us in the mail in December.

If you have continuous coverage with another carrier, you are eligible for coverage with GSC; however, you will need to apply on or after April 1, 2017.

**You don’t need to take any action now.** You will continue to be covered by PBC through March 31, 2017, and should submit any claims incurred on or before that date to PBC.



There will be no changes to EHC and dental plan designs, eligible expenses, annual and lifetime maximums or prior approved drug authorizations for specialty medications. You will not need to re-satisfy your deductible.

(continued on page 3)

## Good for you

*The plan is sustainable and well governed*

You can count on your monthly basic pension income because it’s pre-funded by the contributions you (as a member of the plan) and your employer made. These contributions and plan investment returns are part of the plan’s \$4.1 billion in assets. Your monthly basic pension is paid from these assets.

We are pleased to announce that, in 2017, the plan will provide you with a cost-of-living adjustment (COLA) of 1.4 per cent. While COLA is not guaranteed, once granted it becomes part of your basic lifetime pension.

In 2009, the College Pension Board of Trustees introduced a cap on the size of any COLA. The cap was introduced to help ensure COLA sustainability into the future. In 2013, the board announced a cap of 1.83 per cent on COLA in effect from 2013 through 2016. This means that, should the consumer price index (CPI) go above the cap in any given year, retired members would receive a maximum of the full amount of the cap. The cap is reviewed every three years as part of the plan’s actuarial valuation.

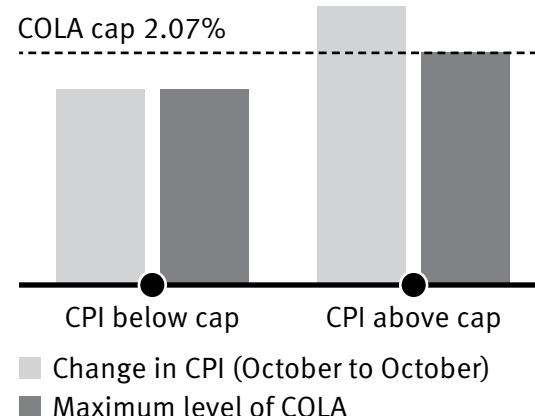
In May, we announced that the COLA cap would rise to 2.07 per cent.

The valuation reinforced that the plan is sustainable and healthy.

This is good for you and the communities where you spend your income, supporting local businesses and contributing to the economy.

(continued on page 2)

### Examples of possible COLA\*



\* The College Pension Board of Trustees retains discretion to grant annual COLA and the amount of that COLA

## Tax time

### Don't throw away that envelope: your T4A is inside

#### Important information for your taxes

Your pension is income; it's outlined in the T4A included with the printed copy of this newsletter. Make sure you report your pension income on your 2016 tax return.

- Access your T4A securely at [college.pensionsbc.ca](http://college.pensionsbc.ca) > My Account

#### Note

When filing your taxes, take special note of Box 135 of your T4A, which shows your premiums for extended health and/or dental benefits (if you have extended health and/or dental coverage under your pension). You may not claim the premiums you paid for Medical Services Plan (MSP) coverage on your tax return.

- Questions about completing your return? Visit [cra-arc.gc.ca/contact](http://cra-arc.gc.ca/contact) or call 1-800-959-8281



## 2017 MSP rates

New Medical Services Plan (MSP) premiums set by the provincial government are effective January 1, 2017. Starting December 2016, your pension payment will reflect this change if it is deducted from your pension.

#### Monthly plan rates (\$)

These rates are in effect as of January 1, 2017, and may change at any time.

Year	Coverage	Rate
2017 <sup>1</sup>	1 adult	75.00
	2 adults	150.00
2016	1 person	75.00
	2 persons	136.00
	3+ persons	150.00

<sup>1</sup> There are no premiums for children under the age of 19

#### Premium assistance questions?

Call Health Insurance BC:

- 604-683-7151 (Lower Mainland)
- 1-800-663-7100 (elsewhere in BC)

#### Premium payments questions?

Call Revenue Services of BC:

- 1-877-405-4909

- [gov.bc.ca/msp](http://gov.bc.ca/msp)

## New trustee shines in sunny Kelowna

### Roy Daykin brings to the table business, education and process expertise

Roy Daykin is starting to imagine life as a retiree—he's been researching tips on longevity. So far, he's learned that staying active, making strong social connections and reading are some of the best things you can do.

A recent move to Kelowna, where he serves as vice-president of employee and corporate services at Okanagan College, is helping him and his wife stay active and engaged.

They were drawn to Kelowna because of the integral role the college plays in the community. Though they didn't know anyone in Kelowna before moving there, the couple feels welcome. They spend as much time as possible outdoors and enjoying golf.

Roy is looking forward to serving on the College Pension Board of Trustees because of his colleagues' positive experiences as trustees. "They come from diverse backgrounds," he says, "to proactively work together to serve all members."

He was appointed in April 2016 by the Post-Secondary Employers' Association and the provincial government. Since then, Roy has attended the Public Sector Pension Conference and bcIMC's Investment Literacy Fundamentals workshop.

With 30 years' experience in finance and administration in the K-12 and post-secondary sectors, Roy is well prepared for success in his role on the board. In addition, he was previously vice-president of administration and community engagement at Langara College and worked at Kwantlen

### Good for you, continued from page 1

#### Making the most of your pension

Life doesn't stop at retirement. We know retired members are busy and active. Because your life continues to change, learn how important events in your personal life can affect your pension.

We're making it easier for you to do more online. Through My Account, for example, you can print your tax slip when you need it, update your personal information and find resources to help you change a beneficiary or your health care coverage.

#### Welcome new trustees

We're pleased to introduce two trustees who joined the board in 2016. Roy Daykin was appointed by the Post-Secondary Employers' Association and the provincial government. Paul Ramsey was appointed by the BC Government and Service Employees' Union/Federation of Post-Secondary Educators of BC. We're grateful to our outgoing board members, Danny Bradford and Cindy Turner.

University College for 9 years and Douglas College for 16 years.

An expert in improving processes and understanding cost drivers in the post-secondary sector, Roy has learned that the process can be just as important as the outcome. "People need to feel comfortable with how a decision is made. The process needs to be transparent."

Seven years after becoming a certified general accountant, Roy returned to post-secondary education and, in 2003, earned a master of arts in leadership from Royal Roads University.

It was "two years of fun and really hard work," he recalls. The leadership program focuses on emotional intelligence, communication and conflict, systems thinking, team facilitation and development, organizational change and action research enquiry. "This helped me become more successful as a leader, much more self-aware," he says. "I look forward to using this knowledge and experience to serve our members."



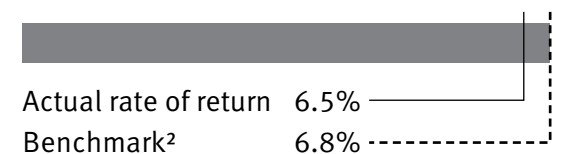
### Important plan facts

All data as at August 31, 2016, unless otherwise stated

#### Membership (total 26,449)



#### Return on investments



#### Financial statement highlights (\$ millions)

\$4,071.7	Net assets, September 1, 2015
+ 272.0	Investment income
+ 154.9	Contributions
- (178.3)	Pensions, benefits, expenses
<b>= \$4,320.3</b>	<b>Net assets, August 31, 2016</b>

- For more plan details, visit [college.pensionsbc.ca/annualreport](http://college.pensionsbc.ca/annualreport)

<sup>1</sup> Those who have terminated employment but whose contributions remain on deposit in the plan; they may or may not be eligible for a pension in the future  
<sup>2</sup> Benchmarks are standards to compare against actual investment returns

## Your health and dental benefits provider is changing, continued from page 1

With GSC, you will have access to features such as Change4Life, an online health portal. See the back page for more information on the online services you can expect to enjoy beginning April 1, 2017. Also look out for a welcome package this March.

### Why the switch?

Taking advantage of the buying power of retired pension plan members, we, along with the Public Service and Teachers' pension boards of trustees, recently completed a joint review of extended health and dental insurance carriers to find the best value for our retired plan members and their dependants. The review led us to move your coverage to GSC.

### Rate changes

PBC's annual renewal of premium rates will come into effect February 2017 for coverage until March 31. This amount will be reflected on your January pension payment.

All EHC rates and most dental rates are decreasing on February 1 (reflected in your pension payment in January). After the move to GSC on April 1, **all rates will decrease.**

### Extended health care (EHC) and dental coverage rates

The following table is a comparison of your current rates, PBC renewal rates for February and March 2017, and GSC rates effective April 1, 2017 (reflected in your pension payment of the previous month). EHC information provided in your semi-annual statement will be current as of January 2017. You will not

receive a transaction statement when the changes to EHC deductions are applied to your March pension payment. Refer to the table below for the most up-to-date details, or visit My Account to see your pension payment amounts at any time.

### More information coming

If you currently have coverage through the plan, watch for your GSC welcome package in the mail in March.

You will receive

- An all-in-one GSC ID card for your prescription drug, health care and dental benefits (no need to enrol or fill out any forms)
- Expense claims instructions
- Information on access to GSC's Plan Member Online Services (including the Change4Life health portal)
- Details about GSC's commitment to customer service, including their goal of meeting your needs in one call

### What's next?

We are taking steps to ensure a smooth transition. Over the coming months, your benefits information, including your claims history (annual and lifetime maximums), will move to GSC.

### For more information

- [greenshield.ca](http://greenshield.ca)
- See our October 24, 2016, and December board communiqués
- [college.pensionsbc.ca/retiredfaq](http://college.pensionsbc.ca/retiredfaq)

## Extended health and dental coverage rates

	Single (\$)	Couple (\$)	Family (\$)
<b>Extended health</b>			
Current PBC	72.07	144.14	281.09
Renewal PBC effective February 1	68.32	136.65	266.47
GSC effective April 1	59.45	118.90	231.86
<b>Essential dental</b>			
Current PBC	24.43	46.41	65.96
Renewal PBC effective February 1	24.47	46.48	66.06
GSC effective April 1	22.47	42.67	60.65
<b>Enhanced dental</b>			
Current PBC	47.32	89.92	127.78
Renewal PBC effective February 1	44.32	84.22	119.68
GSC effective April 1	43.51	82.68	117.50

## Fair PharmaCare

### Have you registered for Fair PharmaCare?

Looking for financial assistance for eligible prescription drugs and designated medical supplies? Want to help your plan remain sustainable by saving money on prescriptions? If you are a BC resident, register for Fair PharmaCare to receive reimbursement for prescription drug expenses under your extended health care (EHC) plan.

- Register at [pharmacare.moh.hnet.bc.ca](http://pharmacare.moh.hnet.bc.ca) or call 1-800-663-7100

If you have questions about how this government program integrates with the coverage under your EHC plan, please contact your health care carrier.

## When to contact us

Call, email or fax if you have changes or questions about:

### Beneficiaries and marital status

- If you have married, become common law or are going through a separation or divorce
- If you have changed your name
- If your spouse or beneficiary has died
- If your beneficiary has a new address
- If you want to change your beneficiary: [college.pensionsbc.ca/retiredforms](http://college.pensionsbc.ca/retiredforms) > Change of Beneficiary

### Health care and dental coverage

- If you need to change information about yourself, your spouse or a dependant with extended health care or dental coverage
- If you have questions about your eligibility, enrolment or premiums
- If you are leaving the province or country for an extended period (six months or more) and need to find out if you can maintain your coverage while away

### Pension benefit payments, deductions and tax slips

- If you have questions
- If you want to change the amount of tax taken off your pension payment
- If you have changed your direct deposit information

## NEW MAILING ADDRESS

If you or your power of attorney move and do not give us your new mailing address, **you risk having your pension suspended until we receive your current details.**

For your security, we will stop your payments if Canada Post returns your mail to us three times.

- [college.pensionsbc.ca/retiredforms](http://college.pensionsbc.ca/retiredforms) > Change of Address



## Association of British Columbia College Pension Plan Retirees (ABCCPPR) > [BCCollegePensionPlanRetirees.ca](http://BCCollegePensionPlanRetirees.ca)

Post-secondary members of the BC Retired Teachers' Association (BCRTA) are now members of the Association of British Columbia College Pension Plan Retirees (ABCCPPR). Interested in membership information? Visit our website or call [1-844-655-6565](tel:1-844-655-6565).

## Helpful contacts

**Canada Benefits** › [canadabenefits.gc.ca](http://canadabenefits.gc.ca) Phone: 1-800-622-6232 TTY: 1-800-926-9105

An overview of all government benefit programs and services for individuals.

**Canada Pension Plan, Old Age Security, Guaranteed Income Supplement** › [serviccanada.gc.ca](http://serviccanada.gc.ca)

Phone: 1-800-277-9914 TTY: 1-800-255-4786

**Canada Revenue Agency** › [cra-arc.gc.ca](http://cra-arc.gc.ca) Phone: 1-800-959-8281

**Medical Services Plan (MSP)** › [hibc.gov.bc.ca](http://hibc.gov.bc.ca) Phone: 1-800-663-7100

**SeniorsBC** › [seniorsbc.ca](http://seniorsbc.ca)

Provides resources and tips for planning and living a healthy life.

**Ageing Well** › [healthyfamiliesbc.ca/aging-well](http://healthyfamiliesbc.ca/aging-well) Email: [healthyfamiliesbc@gov.bc.ca](mailto:healthyfamiliesbc@gov.bc.ca)

Provides resources to help you think about and plan for a healthy and independent future. Information, tools and videos about health and wellness, finance, transportation, housing and social connection.

## ⊕ Extended health care and dental coverage

College Pension Plan works with a health care carrier to administer group health benefits at a reduced rate to members.

**Through March 31, 2017**, please contact PBC directly with specific questions about your coverage.

Phone: 604-419-2000 or 1-877-722-2583 for members living outside of BC

Web: [pac.bluecross.ca](http://pac.bluecross.ca)

**Beginning April 1, 2017**, your carrier will change to Green Shield Canada.

Web: [greenshield.ca](http://greenshield.ca)

### Who is Green Shield Canada?

Green Shield Canada (GSC) is a leading Canadian non-profit unionized health and dental benefits carrier.

### Plan Member Online Services

#### Available starting April 1, 2017

Self-service through GSC's website will make things quick, convenient, secure and easy. If you currently have extended health or dental coverage through the pension plan, you'll receive a GSC welcome package in March. It will include everything you need to get started, including your GSC ID number.

With the number in hand, you will be able to register for Plan Member Online Services to:

- Submit your own claims online for physiotherapy, glasses and contact lenses, massage therapy, acupuncture, chiropractic services, medical items and more
- Submit a simulated claim to instantly find out when and what portion of your claim will be covered when you actually submit it
- Print your explanation of benefit statements for when you need to coordinate benefits with another carrier
- View personal claims histories and see a breakdown of how claims were processed
- Run drug eligibility searches that include whether a drug is eligible, reimbursement levels and information on prior authorization
- Access a provider look-up feature to pre-identify dental, paramedical practitioner and vision care providers in good standing in your area that can bill GSC directly for services (GSC will

target communications to health care providers to announce the change in carriers and remind them of their direct-billing capabilities)

GSC's handy mobile app—GSC on the Go—lets you manage your benefits wherever you are, from claims submission to drug eligibility searches to an electronic drug card.

### Change4Life

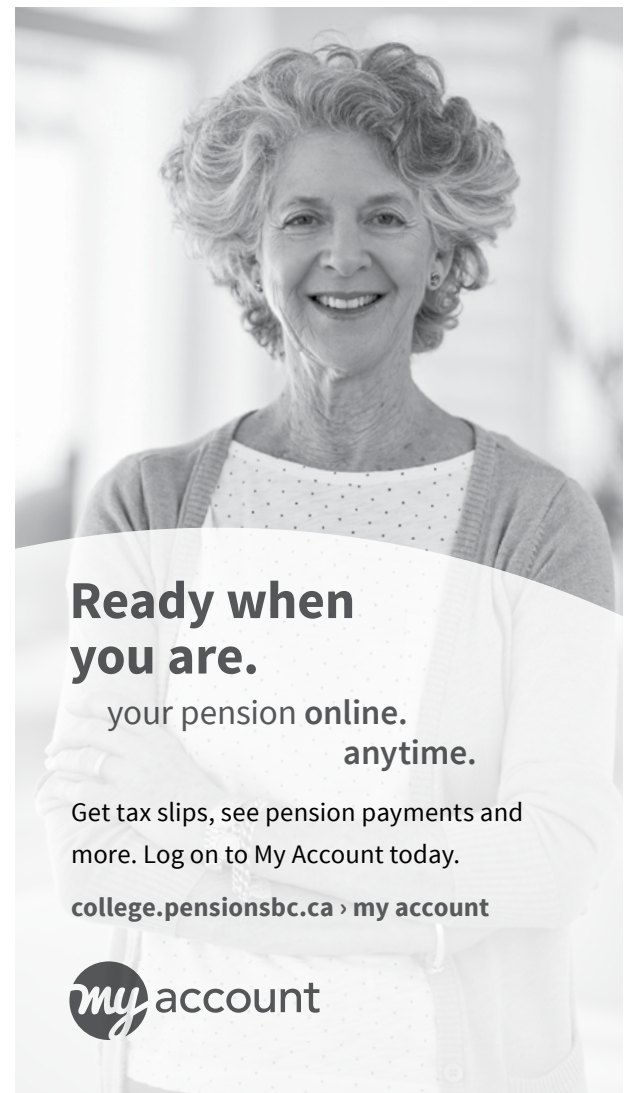
One of the features that GSC offers is the Change4Life health portal. While you'll need to wait until April 1 to register, Change4Life will help you get healthy.

GSC's Change4Life portal helps support your healthy life choices by providing you with personalized tips, easy-to-use online tools and important information, all at your fingertips.

You'll get insight into your current health, learn how you can successfully improve it using a "small steps" approach, and use the portal's tools and information to make it easier to manage existing medical conditions.

Here's what you will be able to do on the Change4Life portal:

- Complete a health assessment survey to receive your personalized health report card and action plan
- Track your daily health progress
- Sign up for reminders to take or refill your medication
- Sign up for healthy-living reminders
- Learn about healthy living with easy-to-use educational modules
- Set personal health goals (and achieve them!)



## Ready when you are.

your pension online.  
anytime.

Get tax slips, see pension payments and more. Log on to My Account today.

[college.pensionsbc.ca](http://college.pensionsbc.ca) › my account

 my account

## FREQUENTLY ASKED QUESTIONS

Do you wonder what happens if you go back to work? Have questions about who to contact if you move outside the province? Need to know about health and dental coverage?

Find answers to these important questions by visiting Retired Member Frequently Asked Questions (FAQs).

The FAQs are available 24/7 and cover topics such as estate planning and moving. You might even find something you hadn't thought about.

► [college.pensionsbc.ca/retiredfaq](http://college.pensionsbc.ca/retiredfaq)

 College Pension Plan  
SUSTAINABLE FUTURES

**Pension Life**

## CONTACT INFORMATION

Include your Person ID number (see your pension statement) in all correspondence.

Mail: College Pension Plan  
PO Box 9460  
Victoria BC V8W 9V8

Phone: 250-356-9671

Toll-free: 1-866-322-8277 (Canada & U.S.)

Hours: 8:00 a.m. to 4:30 p.m. weekdays

Fax: 250-953-0431

Email: [retired@pensionsbc.ca](mailto:retired@pensionsbc.ca)

*Pension Life* is published twice a year. You may receive more than one copy of *Pension Life* if you receive a pension from more than one pension plan. Read your statement letter to determine which plan provides your group benefits.

Any person entitled to a benefit, or their agent, has the right to examine plan documents, data and public information about the plan.