

Pension Life

Your connection to the College Pension Plan

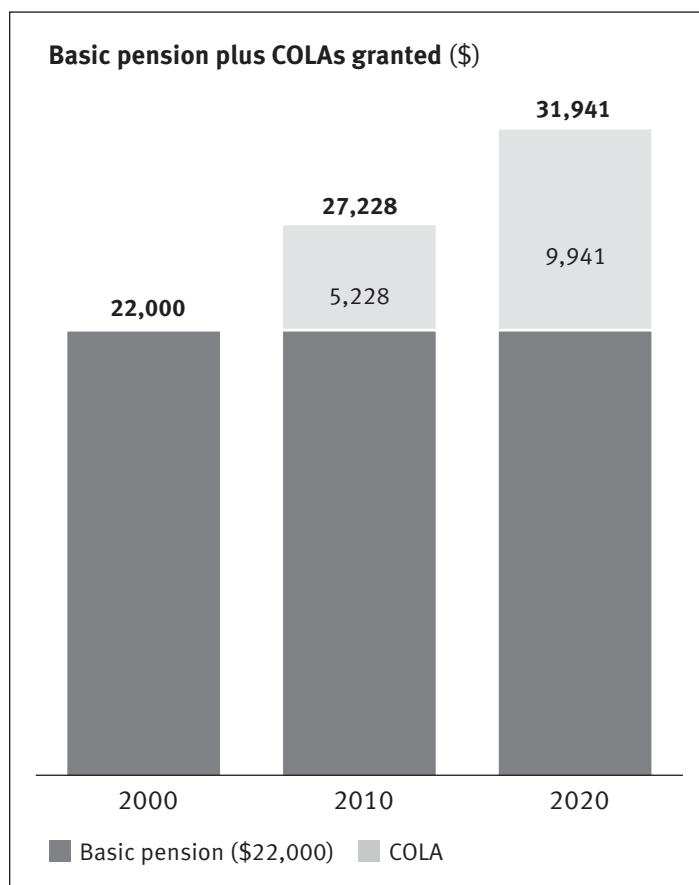
Your 2020 COLA is 1.9 per cent

You will receive a cost-of-living adjustment (COLA) of 1.9 per cent effective January 1, 2020. This matches the annual change in the Canadian consumer price index (CPI) in the 12-month period up to and including October 31, 2019. Your pension is keeping up with inflation.

If you retired partway through 2019, your COLA will be pro-rated based on the number of months in 2019 you received a pension.

College Pension Plan (plan) rules allow the College Pension Board of Trustees to grant an annual COLA. While not guaranteed, COLAs help maintain the purchasing power of your pension by increasing your monthly payment. Once granted, COLAs become part of your basic pension and, if applicable, of your bridge benefit and temporary annuity for as long as you receive them.

The amount of the COLA cannot exceed either the COLA cap (currently 2.07 per cent and subject to review) or the annual percentage change in the 12-month average Canadian CPI up to October 31 of the preceding year.



Pension payments 2020

January	30	July	30
February	27	August	28
March	30	September	29
April	29	October	29
May	28	November	27
June	29	December	23

For banks outside Canada, direct deposit dates may vary.

A note about the recent privacy breach

Last spring, the plan's administrative agent, BC Pension Corporation, reported that a box of microfiche containing member data from the 1980s and 1990s had gone missing. A privacy breach was declared with BC's Office of the Information and Privacy Commissioner (OIPC), and all members whose information was contained on the microfiche were notified.

In July, OIPC declared the breach closed. There was no indication the missing microfiche had been stolen or used for fraudulent purposes.

We have engaged extensively with BC Pension Corporation on this issue. We now feel confident that such a breach will not occur again.

Less paper, all the news!

You may have noticed *Pension Life* looks a little different. We've condensed the paper *Pension Life* newsletter, but you can access all information about your pension anytime on the plan website. New online features include tax-time tips, quick links to all your pension resources and more!

In January 2021, pension news will only be available online, but we'll continue to mail paper copies of all important plan updates, such as plan amendments and COLA increases.

Watch the website for updates, and don't forget to register for My Account so you can access all your information in one place.

Taxes: T4A available online

Did you know that your current and previous T4As are available through My Account? Sign in to My Account to view and print your T4A.

- Questions about completing your tax return? Visit canada.ca or call [1-800-959-8281](tel:1-800-959-8281)



Do more in My Account

- View or print your T4A
- View health care and dental coverage
- View your payment history
- Update your contact information
- Send messages to your pension plan



myaccount.pensionsbc.ca

Reg. T.M. British Columbia Pension Corporation

MSP premiums eliminated as of January 1, 2020

BC Pension Corporation no longer administers Medical Services Plan (MSP) group coverage. Health Insurance BC (HIBC) automatically put you and any dependants on a self-administered MSP account. You will continue to have MSP coverage.

Coverage information

- For more information on coverage, contact HIBC at hibc.gov.bc.ca or call [1-800-663-7100](tel:1-800-663-7100)

Your residential address

- It is important that HIBC has your residential address; update it at addresschange.gov.bc.ca

Health care and dental rates



Contact Green Shield Canada for specific questions about your health care and dental coverage.

Web: greenshield.ca Toll-free: [1-888-711-1119](tel:1-888-711-1119)

The new monthly rates are in effect as of February 1, 2020, and may change at any time.

Monthly rates (\$)

Coverage		Single	Couple	Family
Extended health		70.97	141.95	276.81
Dental	Essential	27.81	52.80	75.05
	Enhanced	53.84	102.31	145.40

EHC tax for residents of Ontario and Quebec

Residents of Ontario and Quebec must pay provincial sales tax on voluntary extended health care (EHC) and dental insurance premiums. If you live in one of these provinces, the tax will be added to your premiums each month.

Retirees' association

Join the Association of British Columbia College Pension Plan Retirees (CPPR), the group that advocates for your interests. Access discounted group insurance plans covering home, travel and trip interruption.

Sign up for automatic dues deduction, and your first year's membership is free!

Web: BCCollegePensionPlanRetirees.ca
Toll-free: [1-844-655-6565](tel:1-844-655-6565) (BC)

Weldon is doggone busy



A background in education and a passion for sharing knowledge with others have prepared Weldon Cowan for success in serving members of the College Pension Plan. "My combination of skills and talents is an asset for the board," he says.

Weldon taught French Immersion science at the secondary

level for 12 years before accepting a staff position at the BC Teachers' Federation in 2000. In March 2005, he became a staff representative for the Federation of Post-Secondary Educators of BC (FPSE). He was appointed to the board in September 2005 by the FPSE.

In the 14 years that Weldon has served as a trustee, a lot has changed. Trustees are now increasingly focused on the long-term sustainability of the plan. Weldon says, "that focus has led to improvements in plan design, stronger oversight mechanisms, better decision-making processes and a stronger plan."

Weldon is also on the BC Pension Corporation Board of Directors.

Outside of his role as a trustee, Weldon enjoys reading, photography and camping. "These activities give me a chance to think and to connect with the world around me. They even out the frenetic pace of family life," he says.

Weldon and his wife have five children whom he describes as "his, hers, and neither of ours." He describes his family as a "glorious, eclectic, blended family that keeps us busy and gives us much cause for celebration. Sunday dinners are loud, riotous affairs with much laughter and camaraderie."

The Cowan family home backs onto a small urban forest in the Fleetwood area of Surrey. The backyard is a lovely oasis from the hustle and bustle of the city. The neighbourhood is quite community oriented. "Neighbours always talk to each other. Kids still play ball hockey in the street. It makes it a great place to live," Weldon says.

Weldon's family includes two huskies. One of the highlights of Weldon's day is taking his dogs out for a long walk. Weldon quips, "the kids complain we love the dogs more than them. They are right."

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.

Contact us through Message Centre

Contact BC Pension Corporation staff through Message Centre in My Account. Your messages and the corporation's replies are saved for easy reference.

Update your information in My Account

Keeping your contact information updated is easy and it helps us administer your pension.

- myaccount.pensionsbc.ca



When contacting the plan, please include your Person ID number. (See your pension statement.)

Web: college.pensionsbc.ca
Toll-free: 1-866-322-8277 (Canada/U.S.)
Mail: PO Box 9460, Victoria BC V8W 9V8