



A Few Moments Of Your Time

The Civil Service Superannuation Fund

Pensioner Newsletter • Volume 21 - 2015

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July 1, 2015 Cost-of-Living Adjustments

The Board approved a 0.98% Cost-of-Living Adjustment (COLA) for eligible pension recipients and members with a deferred account, effective July 2015. This increase is equal to 2/3 of the increase in the Canadian Consumer Price Index for 2014.

COLA is limited to the extent that the COLA Account is, in the opinion of our actuary, able to pay for approximately one half of the increases. The employer pays for the remainder of the increases. The Board is concerned that the COLA Account will not be able to continue to provide increases of 2/3 of the increase in the Canadian Consumer Price Index. Concerned members should contact the Pension and Insurance Liaison Committee.

Possible Pension Plan Changes

Under a proposed amendment to The Civil Service Superannuation Act, Old Age Security (OAS) Integration would not be available for a retirement date after 2015. **This change would not impact pensions for retirement dates prior to January 1, 2016.**

This change was introduced in the legislature on May 27, 2015, but had not been passed when the House recessed in June. The House is not scheduled to reconvene until October 20, 2015. Whether the changes will be passed, or when, is up to the legislature and we have no indication if or when that might happen.

Websites Redesigned

CSSB Online Services and the general website have been redesigned and expanded. If you're not already signed up for our Online Services, please visit www.cssb.mb.ca to register.

Online Services include ready access to year-to-date pension and deduction amounts, pension payment history, monthly pension statements, annual T4A's, personalized insurance information, and more.

Possible Suspension of Pension Payments

Please ensure that you notify the board of any change in mailing address, either in writing or by updating your profile through your Online Services account. From time to time the Board will send declaration forms to a sampling of our pensioners to confirm pensions are being paid properly. If a declaration form is not returned or Canada Post returns mail sent to a pensioner as undeliverable, we may suspend the pension until we are confident that the member has not passed away and the pension is still payable.

Board Member Changes

The Civil Service Superannuation Board welcomed two new appointees, Mr. Normand Collet and Mr. Andrew Clarke.

We would like to extend our sincere thanks to outgoing appointees Ms Lynn Romeo and Mr. Gabriel Forest for their efforts and contributions as Board and Committee members.

Information Available On Request

A copy of The Civil Service Superannuation Act, the most recent Annual Information Return filed with the Manitoba Pension Commission, the actuarial valuation report and cost certificate, the annual financial statement for the pension plan, and the Statement of Investment Policies and Procedures are available upon providing written request to the Board office. Many of these items can also be viewed online at www.cssb.mb.ca.

Giving Made Easy

Looking for a simple way to make a difference? The CSSB is pleased to work with the All Charities Campaign to help you do just that. Pledge forms are available in the Forms section of the CSSB website (under Pensioners). For further information contact Debra Laturus at the ACC office at 204-945-5621 or e-mail debra.laturus@gov.mb.ca.

Possible Increase In Pension For Retirements After Age 65

The pension payable when an active employee retires on or after May 30, 2010 and after age 65 must not be less than the actuarial equivalent of the pension that would have been payable if the employee had retired at age 65. This comparison would take into account any accrued vacation days at age 65, which could further increase the pension by up to 4 or 5%. Individual communications are sent to any pensioner whose pension is impacted by this requirement.

Life Insurance Pre-Payment If Terminal Illness

An insured member who has been diagnosed as terminally ill may apply for prepayment of a portion of the life insurance benefit. Approval is based on criteria set out by the insurance carrier. If you are interested in further information please contact the Board office.

Keep Your Online Profile Up-To-Date

To ensure that you continue to receive relevant information from the CSSB, please remember to keep your Online Services contact information current. This includes keeping your Primary email address and home mailing address up-to-date using the Online Services ***Edit My Profile*** feature.

If your Primary email address for Online Services is still your work email, please take a moment to change it to your home email address.

Questions or Comments?

If you have any question or concerns, please contact

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