

A Few Moments Of Your Time

The Civil Service Superannuation Fund

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July 2021 Cost Of Living Adjustments

For eligible pension recipients, the July 2021 pension payment will include a 0.49% Cost-of-Living Adjustment (COLA). This increase is equal to 2/3 of the increase in the Canadian Consumer Price Index for 2020, which was 0.73%. A history of CSSB COLA percentages since 1977 can be found on our website.

The actuary has continued to express concern that, unless changes are made, the Account will not be able to meet the target of granting additional COLA's each year at the rate of 2/3 of the increase in the Consumer Price Index. The Board shares this concern.

The Superannuation and Insurance Liaison Committee, which represents plan members in negotiating plan benefits, is studying the sustainability of the COLA Account.

Civil Service Superannuation Board Changes

Member resignation

In January 2021, Mr. Andrew Clarke resigned from his employer representative position with the Board. A search for a replacement is currently in process. The Board would like to thank Mr. Clarke for his efforts and contribution.

<u>Plan amendment</u>

The Civil Service Superannuation Act requires that The Civil Service Superannuation Fund be administered by a board consisting of nine members, of whom four shall be representatives of the employees. These four employee representatives are to include one pensioner and one person representing the interests of the employees and former employees of Manitoba Hydro.

With the passing of Bill 43 in the fall of 2020, employee representatives will now be appointed by the Superannuation and Insurance Liaison Committee rather than through an election process.

The five employer representatives are appointed by the Lieutenant Governor in Council.

Coping With COVID

In response to the COVID-19 pandemic, the Civil Service Superannuation Board office will remain closed to the public and most staff are working remotely. We're happy to continue to assist you by telephone or email.

We will continue to ensure that monthly pension payments continue to be paid without interruption. Payment of monthly pensions has always been our highest priority function. We have processes and back up plans in place to make sure that pensions will continue to be paid despite the challenges we are facing with the pandemic.

Keep Your Information Up-To-Date With CSSB

Into retirement you may need to make changes to your personal information from time to time. It's important to understand that if mail from our office is returned from your last known address, we will make reasonable attempts to contact you and update your information. However, upon our discretion, further pension payments may cease until contact is made with you.

To avoid disruption with your pension payments and to ensure you continue to receive relevant information from our office, please remember to keep your contact information up to date with CSSB.

If you are registered for CSSB Online Services you can send any change, such as name and banking information, securely through the Document Centre. You can also make changes to your address and phone numbers using the "Edit My Profile" feature - this includes keeping your Primary email address current as well. Bear in mind that after retirement your Primary email address should be your home email address; if it's not, please take a moment to change it if you're still using your work email.

If you are not registered for CSSB Online Services please send any changes (such as name, address, phone numbers, income tax deductions, and banking) to our office by regular mail (1200-444 St. Mary Avenue, Winnipeg, MB R3C 3T1) or by fax at 204-945-0237.

You can access the link to register and to access Online Services by visiting our website (cssb. mb.ca). The forms for updating your contact and banking information are available under "Forms" in the Pensioner section of the website.

A word of caution, please do not send banking information via email.

Questions Or Comments?

If you have any question or concerns, please contact:

The Civil Service Superannuation Board 1200-444 St. Mary Avenue Winnipeg Manitoba R3C 3T1

Telephone: 1-204-946-3200
Canada Toll-Free: 1-800-432-5134
E-mail: askus@cssb.mb.ca
Website: www.cssb.mb.ca