

In this issue...

Front

- ▶ Board Adopts New Guiding Statements

Page 2

- ▶ Board Member Changes
- ▶ July 1, 2017 Cost-of-Living Adjustments
- ▶ Pension Beneficiary Designation for Pre-Retirement Death Benefits

Page 3

- ▶ Keep Your Online Profile Up-To-Date
- ▶ Reminders for Members with a Deferred Pension

Page 4

- ▶ Reminders for Members with a Deferred Pension Cont'd

Board Adopts New Guiding Statements

A new set of Guiding Statements has been adopted for the Board and the Board staff.

Our **Vision** for the future:

A professional, sustainable pension plan, designed for the future of our members.

Our **Mission and Purpose** is:

To deliver to our plan members their pension entitlements.

We do this by:

- Acting **collaboratively** with each other, with employers and with the plan sponsor, constantly seeking **member-focussed outcomes**
- **Prudently investing and monitoring** plan assets
- Delivering **timely, accurate information** to members, allowing them to make educated, informed decisions
- Fostering a working environment that attracts & retains **motivated, talented people**

Our **Values**:

In our relationships, decisions, words and actions, we are guided by the following values:

- Staying resolutely **member-focussed**; always seeking the **best outcomes** for our members;
- Acting with **integrity, professionalism** and **excellence**;
- Ensuring **transparency** and **accountability** to our members and other stakeholders;
- Pursuing and rewarding **innovation**, in the interests of best outcomes;
- Modelling and fostering **collaboration** and **respectful action** as the means of pursuing best member outcomes.

Board Member Changes

We are pleased to announce that, effective January 1, 2017, Mr. Ray Erb, Mr. Jody Gillis, and Mr. Doug Troke have been elected as employee representatives to the CSSB.

As of June, 2017, Mr. Paul Desorcy, has resigned his position as the Manitoba Hydro Group Employee Representative on the Board. We extend our sincere thanks to Mr. Desorcy for his efforts and contributions to the Board since his election in the fall of 2012.

The Board would like to welcome Mr. Dan Marchant as the new Manitoba Hydro Group employee representative. During the election of employee representatives held in the fall of 2016, Mr. Marchant received the next highest number of votes for this position.

July 1, 2017 Cost-of-Living Adjustments

The Board approved a 1.00% Cost-of-Living Adjustment (COLA) for eligible pension recipients and members with a deferred account, effective July 2017.

This increase is equal to 2/3 of the increase in the Canadian Consumer Price Index for 2016.

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. (A link to this Committee's website is available at www.cssb.mb.ca under "Other Information.")

Pension Beneficiary Designation for Pre-Retirement Death Benefits

The Board has developed a form that members can use if they wish to designate one or more pension beneficiaries for pre-retirement death benefits. A copy of this form is available on our website in the Forms section, under General Employee Information, or by contacting the Board office.

When a member dies prior to retirement, death benefits will be paid to the member's spouse or recognized common-law partner unless:

- that spouse or partner has waived those rights, or
- at the time of the member's death, they were living separate and apart due to a breakdown of their relationship.

If there is no eligible spouse or partner, or if the spouse or partner has waived rights to the benefit, the pension benefit would be paid to the deceased member's estate or designated beneficiary(s).

A beneficiary designation does not over-ride the entitlements of an eligible spouse or common-law partner.

Keep Your Online Profile Up-To-Date

To ensure that you continue to receive relevant information from the CSSB, please remember to keep your contact information current. This includes keeping your Online Services 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.

Reminders For Members With A Deferred Pension

Retirement - A member with a deferred pension can apply to start receiving the pension as early as age 55, or may continue to defer the pension until the end of November in the year of attaining age 71.

Early retirement reductions may apply, depending on the length of employment and the age at retirement. Members can obtain estimates of their pension at various commencement dates through their CSSB Online Services account or by contacting the Board office.

Deferred pensions do not commence automatically when a member becomes eligible. To receive the pension, a member must submit a completed Notice of Retirement (prescribed form available from the Board or through the member's Online Services account) to the Board office prior to the pension commencement date.

Deferred pensions are paid from the date of retirement, but no sooner than the date the Board receives a completed Notice of Retirement, and are not paid retroactively.

In order to select an optional form of pension, a member must submit valid pension option forms, and waiver forms where applicable, before the date of retirement. Otherwise, default options will apply.

Cost-of-Living Adjustments – A cost-of-living adjustment (COLA) is credited in the second calendar year following the termination date for which the deferred pension was established, and each July thereafter until retirement. Cost of living increases applied to deferred pensions are the same as increases granted on pensions in payment.

These adjustments are limited to the extent that the COLA Account is, in the opinion of the Plan's actuary, able to pay for about half of each increase. The employer pays the remaining portion of the increase.

Death - If a member with a deferred pension dies before the pension has commenced, his or her eligible spouse or common-law partner would be entitled to an immediate lifetime pension that is at least equal in value to the member's transfer value. If at the time of death the member did not have an eligible spouse or common-law partner, or the member was living separate and apart from a spouse or common-law partner by reason of a breakdown in the relationship, or the spouse or common-law partner had waived entitlement to the pension, pension benefits would be paid to the member's estate or named beneficiary(s).

Disability - A member with a deferred pension who has ten or more years of qualifying service can apply for a disability pension if he or she becomes permanently disabled before being eligible to retire with an unreduced pension.

Reminders For Members With A Deferred Pension Cont'd

Transfer - A member can transfer his or her deferred pension benefits out of the plan at any time before the pension has commenced. Transfer amounts can fluctuate significantly over time due to various factors, including changes in interest rates or legislated calculation methods. Further information regarding transfer values and lump sum payments is available on our website.

Transfer to Another Pension Plan - A member can transfer his or her deferred pension benefits to another employer pension plan at any time before the pension has commenced if that plan will accept the transfer.

Age and Service Threshold For Significant Increase In Benefits - The transfer value of a pension increases significantly when a member is at least age 55 and has at least ten years of qualifying service.

Marital Status/Common-Law Relationship - A member's pension benefit credit may be divided if:

- a. pursuant to an order of the Court of Queen's Bench made under The Family Property Act, family assets of the member or former member or his or her spouse, former spouse, or common-law partner are required to be divided;
- b. pursuant to a written agreement between the member or former member and his or her spouse, former spouse or common-law partner, their family assets are divided; or
- c. a division of the pension or the pension benefit credit, as the case may be, is required by an order of a court of competent jurisdiction in another province or territory of Canada, or an order of the Court of Queen's Bench regarding a common-law relationship.

The pension benefit earned during the relationship may be divided unless both parties agree they do not want the pension divided.

Reinstatement

Reinstatement is the option of combining pensionable service from a prior Fund account into a new Fund account. This allows the pension for the prior period to be redetermined based on the salary in the new account.

A member with a deferred pension may reinstate the pension if he or she again becomes an employee within three years of having ceased to be an employee, and applies for reinstatement within two years of again becoming an employee. A member cannot reinstate prior service if any of the benefits for the prior Fund account have been voluntarily refunded or transferred, or if any excess contributions have been removed from the plan or Money Purchase Plan.

In order to reinstate any prior account(s), members must contact the Board office for information and to determine eligibility.

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

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