



A Few Moments To Connect

The Civil Service Superannuation Fund

Deferred Member Newsletter • Volume 7 - 2018

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Member Survey To Be Performed

The Civil Service Superannuation Board has engaged Prairie Research Associates (PRA Inc.) to survey our members about their satisfaction with the services we provide. This feedback is important to us and will help us understand what's important to our members and where we need to improve.

Throughout October and November, members may be contacted by Prairie Research Associates by email or telephone. Your participation would be greatly appreciated. Please feel free to contact us if you have any questions about this survey. (Our email and phone numbers are listed at the end of this newsletter.)

July 2018 Cost-Of-Living Adjustments

The Board approved a 1.25% Cost-of-Living Adjustment (COLA) for eligible pension recipients and members with a deferred account, effective July 2018.

This increase is equal to 2/3 of the increase in the Canadian Consumer Price Index for 2017.

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. (Contact information is available at www.liaisoncommittee.org.)

Please Keep Your Contact Information Up-To-Date

There are currently over 100 members who are entitled to a deferred pension that have no address on record with the CSSB. Our office is making ongoing efforts to try to locate these members, including searches using Facebook and other social media sites. We want to make every effort to locate missing members to make sure they don't miss out on their entitlements, but these searches use a lot of resources and cost the plan money.

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

Your Primary email address for Online Services is the address we will use to send you email notifications when new information or documents are available in your online account. If your Primary email address is still your work email, please change it to your home email address to ensure you continue to receive relevant emails from the CSSB.

New Form For Giving Authorization To Communicate

Members sometimes want to give the CSSB permission to speak directly with a family member, friend, or financial advisor about their pension or insurance questions. Clear instructions from you as to who Board staff can talk to will help us balance protection of your privacy with the desire to help you get the information you need.

The CSSB Authorization to Communicate form allows members to document their wishes about who can contact us on their behalf. This form is available in the Forms section on our website.

It is important to note that giving someone authorization to communicate with the Board office does not give them authority to make decisions, sign documents, or act on your behalf. That authority can only be provided through legal means, such as a Power of Attorney, Committee, or legal Trustee status.

Tips For Using The Online Services Pension Estimator

The CSSB Online Services pension estimator lets members get an idea of how much pension they can expect to receive under different retirement scenarios. The online estimator uses the same member data and computer programming we use to provide pension estimates in the office.

To run a pension estimate, log into your CSSB Online Services Account and select "Pension Estimate" from the menu on the left.

Three tips to help you get the most from the online service pension estimator:

1. Click on the message at the top of the screen that says, "For further information regarding retiring, please click here". This will download a copy of our pension estimate cover letter, which contains important information about retiring and starting a pension.

Tips For Using The Online Services Pension Estimator (Cont'd)

2. If you're married or living common-law, be sure to enter your spouse information through the Edit My Profile feature. Once this is done, the estimates you run will include information about the survivor options that are available to you.
3. Once you've run a pension estimate, click "Print or Save this Estimate" to have a pdf version sent to your Online Services Document Centre for future reference.

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.

Retirement forms can be completed on paper by contacting the Board office, or through your CSSB Online Services account.

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).

Reminders For Members With A Deferred Pension Cont'd

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.

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

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