

Pension Life

Your connection to the College Pension Plan

Add pension learning to your summer to-do list!

Message from the trustees

Summer. What a perfect time to visit a farmers' market, spend time with your friends and family, read about pensions and swim in a lake.



Yes, one of those activities doesn't quite fit. But even though you're already retired, there are still plenty of things you can learn about your pension, even during the summer.

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In the *Learning resources* section of the plan website (college.pensionsbc.ca), you'll find several articles for retired members. Here are three you might be interested in:

- We are committed to preserving cost-of-living adjustments (COLAs) for retired members. *Adjusting for inflation* describes how COLAs play an integral part in maintaining your pension's buying power. The good news is that our valuations over the last decade have shown the inflation adjustment account, the account from which COLAs are paid, is sustainable for the long term.
- *Ending a relationship—and what it means for your pension* is essential reading if you're divorced or separated, or going through the process. The article contains a specific section for retired members.
- Taxes support the public services we all rely on, from health care to parks to roads. Even though tax season



New security added to My Account

We have added two-step verification to My Account, providing an extra layer of security online. From now on, each time you sign in to My Account, we'll send a one-time verification code to your personal email address. You will need that code to access My Account. This new measure helps keep your information private and secure.

Please take a moment to sign in to My Account now and confirm that we have your correct email address.

is over, you may find *Six tips for tackling your tax return in retirement* provides some tax tips you can take advantage of year-round, including how to minimize or even eliminate the balance you owe each year after filing your taxes.

So, take a summer break and visit the plan website to read the plan's *Annual Report* and other interesting material.

Extended health care (EHC) survey update

Thank you to all who completed our EHC survey this past winter. And thank you to the Association of BC College Pension Plan Retirees for helping us advertise the survey. We had a great response: more than 1,600 members completed the survey. We're currently reviewing the results and will keep you up to date on any future EHC changes through both *Pension Life* and the plan website.

Thank you to the more than 1,600 members who completed the EHC survey.

Canadian Dental Care Plan (CDCP)

If you are considering cancelling or declining dental coverage under the College Pension Plan to enrol in the CDCP, please note that most plan members are not eligible to participate in the CDCP. Furthermore, if you cancel dental coverage, you may not be eligible to re-enrol in the dental plan offered by the College Pension Plan.

For more information on your coverage through your pension plan, visit the plan website.

Go paper-free

Choose to receive email notifications when digital versions of *Pension Life*, tax slips, annual statements or other pension information is available online.

➤ myaccount.pensionsbc.ca



- ✓ Get an income verification letter
- ✓ View payments and statements
- ✓ Update your personal information
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Visit myaccount.pensionsbc.ca or scan the QR code with your mobile device.

Chris Burnley: Your textbook trustee



Chris Burnley is no stranger to doing things by the book. An accountant by profession, Chris has worked both in the public service with the Auditor General of Canada and in private practice with an accounting firm. He’s been a faculty member at Vancouver Island

University (VIU) for 25 years, teaching financial accounting and assurance, and has authored two leading financial accounting textbooks that are used by faculty and students at post-secondary institutions across Canada.

Chris was appointed to the College Pension Board of Trustees in September 2023. He was inspired to take on the role of trustee because, as an accountant, he’s always been acutely aware of the importance of the plan to himself, his family and current and retired members. “For most members, the plan will be the most significant component of a secure retirement,” he says.

Since becoming a trustee, Chris has participated in an incredible amount of learning. In his first six months, he hit the books to learn more about pension governance. Beyond books, Chris appreciates the breadth of knowledge among plan trustees, saying, “There is a lot of experience and wisdom around the board table that I have benefited from.”

For Chris, the most interesting area of trusteeship has been understanding the roles and responsibilities of service providers like BCI and BC Pension Corporation (the plan’s investment and administrative agents, respectively), and how the oversight process works. He’s also focused on learning more about the plan’s and BCI’s approach to responsible investing. “I want to continue to help develop this for the benefit of both the plan and the planet,” he says.

Originally from the East Coast, Chris and his partner, Caroline, have lived in Nanaimo for 30 years and have two grown children. When time permits, they love to explore the great outdoors.

Caroline, also a professor at VIU, is herself a member of the College Pension Plan. This means that after spending a day studying up on the plan and attending board and committee meetings, Chris still has one more member to answer to. “I have some member accountability right at the dinner table!”

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 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.

Pension payments 2024

July	30	October	30
August	29	November	28
September	26	December	23

Direct deposit dates may vary for banks outside Canada.

🔗 college.pensionsbc.ca/pension-payments-and-dates

Showcase your retirement lifestyle!

Sign up to participate in a photo shoot this fall with a professional photographer. Your photos may be used in College Pension Plan publications like *Welcome to Retirement*, the annual report and more. You’ll receive a digital photo from the shoot as a token of our appreciation.

🔗 Sign up today by emailing memberphotos@pensionsbc.ca



Shannon Tait, retired member



Contact GreenShield for questions about your extended health care and dental coverage.

Web: greenshield.ca Toll-free: [1-888-525-7587](tel:1-888-525-7587)

Retirees’ association

Join the Association of British Columbia College Pension Plan Retirees, 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: cppr.ca Toll-free: [1-844-655-6565](tel:1-844-655-6565)



College Pension Plan

Pension Life

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

Web: college.pensionsbc.ca

Toll-free: [1-866-322-8277](tel:1-866-322-8277) (Canada/U.S.)

Mail: PO Box 9460, Victoria BC V8W 9V8