

Pension Life

Your connection to the Public Service Pension Plan

Plan members make a difference to BC

Message from the trustees

Are you taking any summer trips in BC this year? We share a beautiful province and there are unique communities throughout. You can take pride in knowing your pension helps to support them.

How? The plan pays out approximately \$114 million in pension payments every month. Retired members spend their pension dollars in their home communities, which helps to support their local economies. When retired members travel, they spend their pension dollars where they visit. This helps those communities and businesses as well.

In fact, recent research from the Canadian Centre for Economic Analysis discovered for every \$10 of pension payments paid, about \$16 of economic activity is supported in BC.

Your pension makes you a welcome visitor wherever you go.

So, whether you camp in the Kootenays, sip wine in the Okanagan, or enjoy the crafts and cuisine at a Gulf Islands farmers' market, your pension makes you a welcome visitor wherever you go.

Investing for all your summers to come

As your Public Service Pension Board of Trustees, we're focused on our responsibilities to you. We've designed the plan with a long time horizon that anticipates and adapts to changing conditions.

Our investment strategy plays an important role in your pension. Did you know plan investments pay 75 cents of every pension dollar you receive? This is why we provide guidance to the plan's investment manager, British Columbia Investment Management Corporation (BCI), to find investment opportunities that align with our goals and beliefs. We work together to make sure the pension fund remains strong and sustainable.



Timely tips, news and links @BCPSPP



Register for My Account

✓ Update your personal information	✓ Create an income verification letter
✓ Choose to go paper-free	✓ View payments and statements
✓ Manage your beneficiaries	✓ View and print your T4A
✓ Contact us using Message Centre	✓ View health and dental coverage

Visit myaccount.pensionsbc.ca or scan the QR code with your mobile device.

my account



Scan me

We closely monitor our progress and the plan's financial health through regular valuations. The next valuation is underway now, and we'll report the highlights in the winter 2024 issue of *Pension Life*.



Walter Sartiso, retired Public Service Pension Plan member

Cool reads on hot topics

The summer reading list recommendations are out, and we have a few of our own! Take the time to learn a little bit more about your pension with our learning articles on the plan website. These short articles offer tips and tricks that may help you with some of your important decisions about taxes, health care and even future work opportunities.

Having the right information can bring peace of mind.

- ▶ Find our learning articles here: pspp.pensionsbc.ca/articles

Pen\$10n-Life-4U

This password would take a billion years to crack.

Cyber safe



How secure is your password? Should you update it?

Each year the Canadian government reminds people to get cyber safe as part of Fraud Prevention Month. In support, we want to remind you to take the necessary precautions to be safe from online threats. By following best practices, you can reduce the risk of online fraud and keep your personal and financial information safe.

- ▶ Read "Get cyber safe" to learn how to best protect yourself online: pspp.pensionsbc.ca/get-cyber-safe

A smart choice: Travel insurance

The group health benefits available through the plan do not provide travel medical coverage. If you are planning to travel outside of British Columbia, consider buying travel medical insurance before you leave.

Travelling in Canada

If you travel to another province and need medical care, BC's provincial health insurance, the Medical Services Plan (MSP), may pay for some—but not all—medical costs incurred. MSP will help pay for some unexpected medical services. Learn more details here: www2.gov.bc.ca/gov/content/health/health-drug-coverage/msp.

Travel insurance is a good idea even for brief trips. For more information about travelling to other provinces, visit www.gov.bc.ca/leavingbctemporarily.

Travelling abroad

It's important to consider buying travel medical insurance if you travel outside of Canada. This includes travel to the United States, even for short daytrips. Neither MSP nor the plan's group health benefits provide out-of-country coverage. If you have a medical emergency while outside of Canada, you will pay out-of-pocket for your medical care. Travel medical insurance will help pay some costs up front or help you recover these costs, depending on the type of coverage you have. Some hospitals and clinics outside Canada will not treat you unless you have travel insurance or proof you can pay for services.

Find the right travel insurance for you

You can buy travel insurance through your credit card company, travel agent, insurance broker and private health insurance companies. For example, GreenShield, the administrator for the plan's group health benefits for retired members, also offers travel medical insurance through their SureAway program: www.surehealth.ca/travel. If you are a member of the British Columbia Government Retired Employees' Association, you have access to exclusive group rates through Johnson Insurance. Learn more at bcgre.ca.

Each insurance plan is different, so research your options based on your needs. For tips and guidance, visit travel.gc.ca/travelling/documents/travel-insurance.



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

Web: greenshield.ca/en-ca Toll-free: [1-888-711-1119](tel:1-888-711-1119)

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 pension 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 2023

July	28	October	30
August	30	November	29
September	28	December	21

For banks outside Canada, direct deposit dates may vary.

• pspp.pensionsbc.ca/pension-payments-and-dates

An easier way to prove your income

Download an income verification letter in My Account. A financial institution, government office or other organization may request proof of income on applications for certain programs and services. The PDF letter shows your gross monthly pension payment.



• myaccount.pensionsbc.ca

Join us for a photo shoot

Showcase your retirement lifestyle! Sign up to participate in a photo shoot with a professional photographer. Your photos may be used in Public Service 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

Go paper-free

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

• myaccount.pensionsbc.ca

Retirees' association

Join British Columbia Government Retired Employees' Association (BCGREA) to connect with other retired members and their spouses about pension issues, meet former co-workers, make new friends and have a voice about your pension.

BCGREA represents the interests of retired Public Service Pension Plan members.

Member discounts are available for out-of-province medical coverage, house insurance and life insurance, hearing aids and travel packages.

Annual dues are only \$20 (single) or \$40 (member and spouse) and are deducted from your February pension payment. **New members pay no dues** for the calendar year in which the application form is received.

Visit the BCGREA website to download an application.

Web: bcgre.ca Phone: [250-751-8814](tel:250-751-8814)

Email: info@bcgre.ca



Public Service Pension Plan

Pension Life

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

Web: pspp.pensionsbc.ca

Toll-free: [1-866-876-6777](tel:1-866-876-6777) (Canada/U.S.)

Mail: PO Box 9460, Victoria BC V8W 9V8