Welcome to the first issue of P& B Times. This is the first in an on going series designed to facilitate communications to the York University Community regarding pension and benefits. Our aim is to keep you updated with any new developments or initiatives happening in the Pension & Benefits office and provide educational articles to the community. While all topics covered may not pertain to you, we hope that you find the P & B Times to be interesting and beneficial. Enjoy!

Pension Hearing Date Set

The Financial Services Tribunal (FST) has set dates of February 23 to 26, 2010 for the hearing regarding the matter of the interpretation of the York University pension plan raised by York University Faculty Association (YUFA).

In early March of this year, pension plan members were provided the FST’s “Notice of Hearing” and later that month more information was provided through a Question & Answers document. Since that time, Canadian Union Public Employees Local 3903 (CUPE 3903) requested and was granted full party status in May.

The issue that will be brought to the hearing is the application of the pension increment to pensions in payment in years where the four year moving average of the fund falls below 6%. Currently, pension plan administration applies the annual pension increment to a tracked pension amount and when the tracked amount is greater than the amount in pay then the pension paid will increase. Therefore, in past years where the four year moving average fell below 6% and resulted in a negative annual increment the pensions in pay did not see any change.

YUFA takes the position that the administration should apply the annual increment to pensions in pay whenever the increment is positive.

The Financial Service Commission of Ontario (FSCO) Pension Plans Branch staff on three separate occasions has concluded that York University pension administration application of the increment was reasonable and within the scope of authority granted to the plan administrator.

There are significant impacts to the pension plan administration with YUFA’s interpretation. The largest impact will be the cost to the University to fund the different administration is now estimated to be $87 million.

The FST hearing is open to the public so any interested plan member can attend. A decision from the FST will hopefully bring an end to the issue however both parties have the right to request a leave to appeal at the Divisional Court of Ontario.

If you would like further information you can go to the Pension and Benefits website to obtain the Notice of Hearing and the FAQ provided in March. You may also schedule an appointment to see plan documents at either FSCO’s office or the Pension and Benefits office.

Special points of interest:
- Approximately 13,537 employees & their dependants are covered under Sun Life benefits.
- For the first nine months of 2009 179,549 claims were submitted to Sun Life with over $18 million paid.

Inside this issue:
- Pay Statements 2
- Sun Life’s website 3
- Q & A 3
- Contact Information 4
The two Before-tax Deductions are for union dues, which are based on your affiliation and York University Pension Plan required employee contributions.

There are a wide variety of After-Tax deductions, many of which are optional and the employee signs up for or give consent for the deduction, for example Fitness membership, Parking and Family vision. The standard benefit after-tax deductions for most employees is Long Term Disability and Life insurance (GLI), again these may vary based on affiliation.

Lastly, is the section for Employer Paid Benefits which list the benefit premiums that York pays for the employee. While most of the benefits listed are covered under Sun Life, it is worthwhile to note that York pays the Ontario Health Tax (OHT) for all employees. The premium/deduction amounts listed are not taken from your pay but are there to provide you information.

While we have tried to explain benefit items one might see on their pay statement, you will need to keep in mind that every employee’s pay is different for a variety of reasons.
Sun Life’s Plan Member Services Website

Many plan members are unaware they can obtain a variety of information regarding their benefit information through Sun Life’s Plan Members Services website.

Here is a list of what can be done:

› Print a personalized Pay Direct Drug card
› Submit certain types of claims online
› Check your benefit coverage
› View medical and dental claim information, including an explanation of how your claim was assessed
› Sign up for direct deposit of claim payments to your bank account
› Check when your next dental exam or eyewear purchase will be eligible for coverage
› Print a personalized Emergency Travel Assistance wallet ID card to take with you while travelling
› Download and print personalized claim forms

E-claims are better for the environment too

“It is great that Sun Life offers its members the opportunity to submit many of their claims online. It makes things quick and easy .... it is a 'go green' approach that we should all be using as best we can in our own workplaces.”

~ Catherine S.

If you register yourself for direct deposit of claim payments, payments would be deposited into your bank account, usually within 24-48 hours from the time the claim has been processed.

Starting October 26, 2009 you will be able to send the following popular paramedical claims online:

› Physiotherapy
› Massage therapy
› Chiropractic services
› Chiropody
› Podiatry services
› Psychology
› Naturopathy

Questions & Answers

Q: What happens with my pension & benefits upon marriage breakdown?

A: You are permitted to keep your ex-spouse on your benefits plan as long as you are not divorced, but please remember that if you remarry, you may only have one spouse on your benefits plan.

An area that is often overlooked is the decision to keep your former spouse as a beneficiary on life insurance or have another person(s) designated. To change your beneficiary you will need to get a beneficiary designation form from the Pension & Benefits office or website.

Your pension is considered marital property under Ontario’s Family Law Act. Under Ontario’s Pension Benefits Act, you may “assign” up to 50% of your pension benefit to your former spouse upon the breakdown of a spousal arrangement. To do this, the University must receive a domestic contract, separation agreement or court order authorizing such a division. Spouses may come to an agreement to divide other assets in lieu of dividing the actual pension benefits. Our office needs to be notified of a marriage breakdown and have signed documentation notifying us of any pension split that has occurred. Please contact your Pension & Benefits counsellor to help guide you through the process.

Speaking to your Pension & Benefits counsellor is a great way to gain a full understanding of the decisions that you must make regarding your pension and benefits upon marriage breakdown.

If you have a comment, question or a suggestion for P&B times, please email pbtimes@yorku.ca. Please ensure your question or comment is of a general nature. For more specific questions, please contact your Pension & Benefits counsellor.
Need More Information?

Information provided in this newsletter is of a general nature, should you require further information that specifically pertains to you please contact your Pension & Benefits Counsellor as listed in the chart below.

<table>
<thead>
<tr>
<th>Employee’s Last Name Initial</th>
<th>Counsellor</th>
<th>Extension</th>
<th>Email Address</th>
</tr>
</thead>
<tbody>
<tr>
<td>A to E</td>
<td>Margaret Crowe</td>
<td>20377</td>
<td><a href="mailto:crowem@yorku.ca">crowem@yorku.ca</a></td>
</tr>
<tr>
<td>G to L</td>
<td>Andreea Madaras</td>
<td>20702</td>
<td><a href="mailto:amadaras@yorku.ca">amadaras@yorku.ca</a></td>
</tr>
<tr>
<td>M to R</td>
<td>Ida Condotta</td>
<td>33912</td>
<td><a href="mailto:condotta@yorku.ca">condotta@yorku.ca</a></td>
</tr>
<tr>
<td>F, S to Z</td>
<td>Peter Chakonza</td>
<td>20617</td>
<td><a href="mailto:chakp@yorku.ca">chakp@yorku.ca</a></td>
</tr>
</tbody>
</table>

Here are just a few websites you can access to gain more information:

- York’s Pension & Benefits Office: [www.yorku.ca/hr/units/cpb/pensionbenefits.html](http://www.yorku.ca/hr/units/cpb/pensionbenefits.html)
- York’s Employee Self Service: [www.yorku.ca/hr/services/employees/yesss/index.html](http://www.yorku.ca/hr/services/employees/yesss/index.html)
- York’s Retirement Planning Centre: [www.yorku.ca/retire](http://www.yorku.ca/retire)
- Sun Life’s Plan Member services: [www.sunlife.ca/member](http://www.sunlife.ca/member)
- York University Retirement Planner: [www.yorku-ret.ca](http://www.yorku-ret.ca)
- York University Retiree Association: [www.yorku.ca/yura/](http://www.yorku.ca/yura/)