

Volume #2 Issue #2

# THE P B & J

## Pension, Benefits & Just for Info News

Welcome to Volume #2, Issue #2 of the P, B & J. As always, we will continue to provide helpful, interesting and fun information for you to enjoy. If you have any information you would like included in future copies, contact us directly at [wobrien@swob.ca](mailto:wobrien@swob.ca).



### P, B & J SCAVENGER HUNT



### CALLING ALL MCSGS MEMBERS!

We want you to participate in our very first *SCAVENBER HUNT!!*

Prize: 2 pairs of Dinner Theatre tickets (value \$90 each)

Location: 654 Erin Street, The Irish Association

Date: May 1st, 2010 Time: 6PM

All you have to do is email the correct answers to the 6 questions below to [wobrien@swob.ca](mailto:wobrien@swob.ca) on or before **April 19th**. All correct entries will be entered into a draw for the 2 prizes. Winners will be notified via email.

### GOOD LUCK TO EVERYONE!

1. What is the first name & birth date of the 5th member on the ID card under E-Service on the Blue Cross website?
2. Who shot the winning goal for Canada in the US/Canada 2010 Olympic game & at what time in overtime was it scored?
3. What is your investment option at GRS?
4. Which province has a Carnivorous plant as their National Flower?
5. Find a word that has 3 consecutive double letters, beginning with a B?
6. What is the following word when unscrambled? HCPRAATEU

## **CONTINUUM TARGET DATE FUNDS**

### **WHAT'S YOUR RETIREMENT DREAM?**

*When you picture yourself retired, what do you see?* Maybe you envision something simple like reading a good book under the shade of an old oak? Or maybe you envision traveling to exotic new places? Whatever you dream, "*Continuum Target Date Funds*" can help make it a reality....with the benefits of diversification and simplicity.

Your employer has added these new funds to your options under the MCSGS pension plan offered to you through Great West Life. These funds are based on the retirement date you select.

Most investors typically become more conservative as they approach retirement. "*Continuum Target Date Funds*" will do just that - they're managed to generate more growth in the early years, progressing to income in the years nearing your selected retirement date. They are scientifically designed to automatically adjust to changing needs at every stage of life.

#### **You should consider "*Continuum Target Date Funds*" if:**

- You're looking for an easy way to save for retirement.
- You prefer to leave investment management to investment experts.
- You don't have time or the desire to watch your investments closely.
- You want your investments to automatically adjust to your changing stages of life.

#### **Investment Selection Made Easy.**

Once you've determined your retirement date, simply choose the "*Continuum Target Date Fund*" most closely matching your retirement date and you're done. It's that easy to save for your retirement using "*Continuum Target Date funds*".

#### **Simple Yet Sophisticated.**

If you're searching for a consistent, simple process that's sophisticated enough to meet your retirement needs, "*Continuum Target Date Funds*" allow you to enjoy living your life while your investments manage themselves, adjusting to each stage of your life as you approach retirement. "*Continuum Target Date Funds*" offer the simplicity to achieve your retirement dreams without the need to spend a lot of time managing your money.

## **CONTINUUM TARGET DATE FUNDS—continued.**

### **Continuum Target Date Funds:**

- ⇒ A series of investment funds, each designed to meet a target date that best matches your retirement date and can be tailored to your tolerance for the ups and downs of the market.
- ⇒ Completely diversified and scientifically designed with the right mix of equities and fixed income investments for your retirement date.
- ⇒ Actively managed through regular rebalancing to provide an optimal risk and return for your time horizon.
- ⇒ Managed by a team of world-class fund managers who continually research and monitor markets, trends and the companies in which they invest.

If you are interested in selecting these funds, all you have to do is choose them under your investment portfolio on the Group Retirement Website at [www.grsaccess.com](http://www.grsaccess.com). Simply enter your Access ID and password to sign in. If you can't remember or locate this information, call the Access Line at 1-800-724-3402.



The Pension & Benefits Committee is asking that all MCSGS members complete a survey on the "performance" of your group benefits Insurance provider, MB Blue Cross. To complete this survey, please go to the following address.

<http://MCSGS2010.questionpro.com>



**THE MOST WASTED OF ALL DAYS IS ONE  
WITHOUT LAUGHTER.**



### **HAPPY ST. PATRICK'S DAY**

May the road rise to meet you.  
May the wind be always at your back.  
May the sun shine warm upon your face.  
And rains fall gently upon your fields.  
And until we meet again,  
May God hold you in the hollow of his hand.



## **CPP Info!!**

### **If I am between 60 and 64, how do I qualify for a retirement pension?**

To qualify for a retirement pension between the ages of 60 and 64, you need to do one of the following 2 things:

*Stop Working* - this means that you are not working by the end of the month before the CPP retirement pension begins and during the month in which it begins. *For example*, if you want your pension to begin in April, you have to stop working by the end of March and you cannot work during the month of April.

*Earn less than a specified amount* - this means you earn less than the current monthly maximum CPP retirement pension payment (\$934.17 in 2009) in the month before your pension begins and in the month it begins. For example, if you want your pension to begin in April 2010, you need to earn less than \$934.17 in both March and April. Once you start receiving your CPP pension, you can work as much as you want without affecting your pension amount. However, you cannot contribute to the CPP on any future earnings from employment.

### **How does my age affect the amount of my pension?**

Your retirement pension normally starts the month after the day you turn age 65. Your monthly payment is smaller if you begin receiving it before then and larger if you take it after. This “flexible” pension can start as early as the age of 60 or any time up to the age of 70.

The CPP adjusts the amount to your pension by 0.5% for each month before or after your 65th birthday from the time you begin to receive your pension. The adjustment is permanent. This means that if you choose to start your pension early, the payment does not increase when you reach 65.

For example, if you start your pension at 60, your monthly payment is 30% lower than if you wait until you're 65. However, by starting it sooner, you will likely receive it for a longer time. If you start your pension at 70, your monthly payment is 3% higher than if you had taken it at 65. There is no financial benefit in delaying your pension after the age of 70.

### **Do my CPP benefits affect the amount I receive from other programs?**

Yes, they may. Income based benefits (i.e. War Veterans Allowances, Guaranteed Income Supplement, and the Allowance for the Survivor, provincial/territorial social assistance all take your CPP income into account.

CPP benefits may also affect how much you get from private insurance such as disability coverage. If an employee is collecting CPP, contributing to the MCSGS pension plan does not affect their CPP. Once they have started to collect CPP they do not pay into it any longer.



### DRIVE-UP CLAIMS DROP OF BOX!

**FYI**.....A claims drop off box has been installed in the front customer parking area which will allow you to drop off claims right from your vehicle.



### NEED FORMS?

If you ever need any type of Manitoba Blue Cross claim form, log into [www.mb.bluecross.ca](http://www.mb.bluecross.ca), click Products and Downloadable Forms. Here you will find a wide list of forms that you can print. If you can't find a particular form, please call us at SWOB Group Benefits Inc. and we will be more than happy to help you.



*“We’re only a phone call away”*

### MANITOBA BLUE CROSS CUSTOMER E-SERVICE SITE

As most of you already know, Manitoba Blue Cross offers “customer e-service” to all the members of the MCSGS. All you have to do is register. To register, follow the 5 simple steps below:

- ⇒ **Visit: [www.mb.bluecross.ca](http://www.mb.bluecross.ca)**
- ⇒ **Click on customer e-service**
- ⇒ **Click on register**
- ⇒ **Create your own User ID & Password**
- ⇒ **Log in.**



Once you have registered, you can review details such as who you have listed on your plan, the specific details of a particular benefit, check current claims information, register for *“Electronic Funds Transfer”*, plus a whole lot more.

#### *Electronic Funds Transfer (EFT)*

As a registered user of the customer e-service, you can now register for EFT. EFT is a safe and secure method for you to enjoy the convenience of having your claims payments deposited directly into your bank account. ***Plus***, you also get notified via email when your claim has been paid. How great is that?

If you want more information on these services, please speak to your Plan Administrator or contact MB Blue Cross at 775-0151 or 1-800-873-2583.

## WANT TO LIVE LONGER? HERE'S HOW.....!

By now, you're well aware of many of the basic strategies for living longer: Exercise; eat a healthy diet full of lots of organic fruits, vegetables and lean sources of grass-fed protein; and, of course, don't smoke.

There are also some alternative approaches to longevity that have become more mainstream over the years - things like multivitamins, antioxidants and green tea. But even if you're a firm believer in all these approaches to living longer and have adopted them as a part of your daily life, there's still one indispensable longevity factor that I'd be willing to bet has escaped your notice.

So, let me ask: Have you checked in on your "*ikigai*" lately? "*Ikigai*" is a Japanese term meaning "*joy and a sense of well being and purpose from being alive,*" and, as metaphysical as it might sound, a recent study showed that it actually plays a major role in your risk of an early death.

Maintaining that "*Zest for Life*" may be easier said than done at times, but taking care of yourself and feeling healthy so that you can continue to take pleasure in your friends, family, and all of the activities you've come to enjoy over the years can go a long way in helping you see that proverbial cup as "half full".

AND REMEMBER.....HAPPINESS IS THE BEST MEDICINE!



## IRISH PARSNIP CAKES!

- ⇒ 1 pound of parsnips - boiled until tender and mashed.
- ⇒ 2 tbsp's of melted butter
- ⇒ 1 large egg, beaten
- ⇒ Pinch of salt & pepper
- ⇒ 8 tbsp's of breadcrumbs.
- ⇒ Oil for frying.



Add flour, melted butter, salt & pepper to mashed parsnip. Form into small flat round cakes. Dip into the beaten egg and then into the breadcrumbs. Fry in hot oil until brown on both sides.

### **THE IMPORTANCE OF PROPERLY DESIGNATING A BENEFICIARY.**

You have an important role to play to ensure that Life and AD&D death claims are paid as smoothly as possible. When you originally enrolled for group life benefits, you should have fully completed the beneficiary designation section on your application, keeping in mind a few obligations and responsibilities. Each plan member should have, if applicable, at time of enrolment, done the below:

- Provided supporting documentation when the designated beneficiary was a minor;
- Designated a beneficiary and ensure designation is up to date;
- Signed and dated the beneficiary designation form;

Often, plan members fail to do all these, and submit incomplete forms which can cause delays in the administration and payment of claims. Delays are likely to occur when a plan member designates a minor as the beneficiary and does not provide supporting documentation that appoints a Trustee to receive and manage the proceeds on behalf of the minor. Without such documentation, the provider must pay the claim according to various provincial regulations, potentially delaying the time when the beneficiary will receive the proceeds from his or her claim.

Other times, plan members may fail to designate a beneficiary, or may not be clear with their beneficiary designation, resulting in two or more conflicting claimants. Here again, delays may occur since the provider must follow specific procedures when paying the claim.

If you would like to change your beneficiary, contact your Plan Administrator or our office for the necessary forms.



### **QUOTE OF THE NEWSLETTER.**

**A smile is the light in your window that tells others that there is a caring, sharing person inside.**



## **SPECIAL ANNOUNCEMENT**

If gives us great pleasure to announce that the Group Benefits Division of Sellors & Associates will now be operating as:



We remain dedicated to our clients and the high level of service that they have come to expect. Our personnel will remain the same as will our phone numbers and address.

We will have new email addresses as indicated below.

Shannon O'Brien: [sobrien@swob.ca](mailto:sobrien@swob.ca)

Wilma O'Brien: [wobrien@swob.ca](mailto:wobrien@swob.ca)

Individual financial planning and insurance products will still be offered to all of our group clients under the Sellors & Associates name.



## **HEAR YE, HEAR YE! TO ALL MCSGS MEMBERS!**



Would you like to take an active role in the decision making process for your Group Benefit and Pension plan? The Pension & Benefits committee are looking for a new employee representative from one of the schools. The committee meets on average once every 4 to 6 weeks for 2 hours. If your interested in filling this role, please contact Athena Dinos, Chair of the Pension & Benefits Committee at [athena2@mts.net](mailto:athena2@mts.net).

### **Pensions and Benefits Committee**

If you wish to talk directly to the Pensions and Benefits Committee, you may do so courtesy of St. Paul's High School at the following email address:

**[msspensionsandbenefits@stpauls.mb.ca](mailto:msspensionsandbenefits@stpauls.mb.ca)**

### **Your MCSGS Pension and Benefits Committee are listed below:**

Chair & Employer Rep:	Athena Dinos
Employee Rep:	Rick De Guzman
Employee Rep:	Johnston Smith
Employee Rep:	Merrill Hodgson
Employee Rep:	Susan Finnigan
Advisor:	Shannon O'Brien