



# Prime Time

Association of British Columbia  
College Pension Plan Retirees'  
Newsletter

2018  
Winter  
Edition

## President's Message

As I write this, the sun has just emerged offering a brief respite from the atmospheric river flowing across the province. Despite the catkins and reports of snowdrops, it is still winter, and here is your winter edition of *Prime Time*. I hope it is not too late to wish you all a happy and prosperous 2018. For some of you, this coming spring may be your first spring of retirement, the first time you've had the opportunity to travel off-peak or to get away from February to a beach rather than marking mid-term exams. Others of us have well and truly settled into the life of a retiree and are finding that being retired from the post-secondary system has actually allowed us to become if not busier than we were as instructors then very busy in different ways.

For many of us, retirement has offered a chance to be fully ourselves. Our pensions allow us independence; our health and dental plans, a certain confidence that we can meet the expenses of any health issues we may face. As we know, we are in many ways the fortunate ones. Others face their sixties and beyond not as a golden age but as a time to be feared and endured in discomfort and financial insecurity. Through our affiliations with COSCO (Council of Senior Citizens' Organizations) and NPF (National Pensioners Federation) we are linked with organizations whose focus is on the needs of all Canada's older citizens. Your Association, CPPR, is dedicated to being the vehicle through which we can have input into what happens to our plan and on decisions made that will affect us and future retirees.

It was with great pleasure, therefore, that I welcomed those of you who were able to attend our November AGM. For the benefit of those of you who were unable to attend that meeting, included elsewhere in this edition of *Prime Time* are a few notes of highlights from the AGM including extracts from my President's Report. I know those who were able to attend were pleased to reconnect with people they'd not seen in a while and to listen to Claude Marchessault, Executive Director, Pension Board Secretariat, who explained much about how the Pension Corporation works, how our Pension Plan is administered, and mounted a strong defence of defined benefit pensions such as ours.

As I said in November, as a still newly independent organization, our activities so far have focussed for the most part on ensuring that we can function efficiently. We are fortunate we are in a position to be able to afford the very part-time help of both Downtown Office Services, who maintain our membership list and monitor our phone and email accounts. We are also fortunate to be sufficiently financially secure to be able to work with Webs4u.org who built our website and who worked so quickly to rectify the

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**PRIME TIME** is published twice a year. If you would like to contribute an article or images, please contact Mary L. Griffin [marylgriffin@telus.net](mailto:marylgriffin@telus.net) or Al Valleau [al.valleau@shaw.ca](mailto:al.valleau@shaw.ca).

problem we had recently with our email service. We now have a new email address: **collegeinfo@bccollegepensionplanretirees.ca**. (See also page 5). Nevertheless, one of the challenges facing an organization such as ours is that as a small, non-profit organization we are almost wholly dependent upon a volunteer executive, so I know you will understand that it may take a little while for a member of the executive to reply personally to you if you contact us by phone or email.

Having a volunteer executive means that everyone who participates does so because he or she believes whole-heartedly in the organization. This has been true from our earliest days as a small, “virtual” branch of the RTA. In CPPR, we have built a culture of working together collegially and supportively, and ensuring that our volunteer responsibilities do not become onerous. I really want to thank the members of our executive both past and present who have given their time to attend meetings, respond to emails, and work on behalf of the organization. This is especially true of my fellow table officers who often work on their CPPR responsibilities even when they are travelling.



The opportunity for travel is, indeed, one of the joys of retirement. Another is not having to get up at 5:30 am to make it to that 8:00 am class. I admit to listening to the morning traffic reports just to appreciate the fact I'm no longer on the highway heading to work. However you fill your time, take a moment out to read this issue of *Prime Time* for updates on our pensions and information about health care, insurance, and simply saving some money.

*Mary L. Griffin*

## **From the College Pension Plan Board Table**

We can all worry about our pensions, and trustees worry more than most. But I'd like to share some positive news from the College Pension Plan.

First, good news on the bottom line for pension payments! Your January pension payment will be higher than your December payment for two reasons:

**MSP Premiums:** the BC government's promise to cut MSP premiums in half became a reality on January 1. The Pension Corporation remits MSP premiums on our behalf. For those who were paying the maximum \$150 per month (\$1800 per year), their January pension payment will show a monthly MSP premium of \$75 (\$900 per year). That's \$75 more on the bottom line.

**Cost of Living Adjustment:** The Board approved a cost of living adjustment of 1.5% effective January 1. As you remember, the maximum allowable COLA rose to 2.07% last year. Actual inflation was less than that, so full inflation protection was in place for last year, and your January pension payment will reflect that increase. I recognize that many of our personal costs—particularly health costs—continue to rise at a faster rate, but 1.5% is the Statistics Canada figure we use.

Second, our Pension Plan's investments continue to make the money needed to meet its pension obligations. You may remember that the 2015 actuarial evaluation showed that our plan had a modest surplus and was funded for 103% of pension commitments. Positive news continues. Here is an overview of how our plan's investments have been doing recently and in the past:

## College Pension Plan returns, ending August 31, 2017

1 year	7.3%	Benchmark: 7.1%
5 years	9.7%	Benchmark: 8.8%
10 years	6.6%	Benchmark: 6.0%
25 years	8.2%	Benchmark: 7.8%

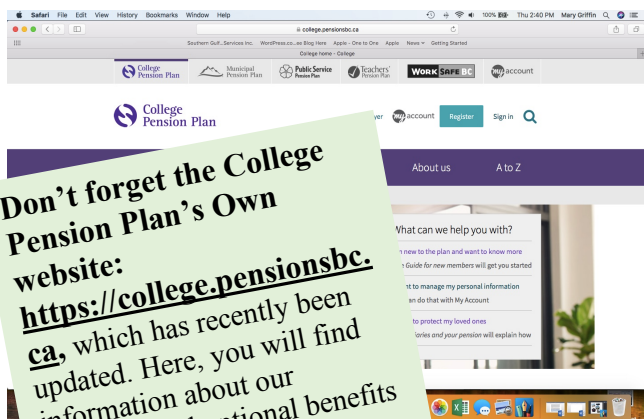
While your trustees will continue to fret about bad things that might happen and take steps to mitigate risk, the economists at the BC Investment Management Corporation feel that the investment climate is “as good as it gets.”

The next actuarial evaluation of the plan will take place this August. Results will be available next year. Given the last few years of positive investment returns, modestly increased contribution rates, and low inflation, we hope that the plan will continue to be in a surplus position and that inflation protection will continue to improve.

Third, the Pension Corporation continues to improve communication with our members. Building a new website for the College Pension Plan has been a multi-year initiative of the Pension Corporation and of our plan's Communication Committee. The new website “went active” late last year. It definitely has a more modern look and is designed to allow plan member to access information and make decisions on-line. Have a look: <https://college.pensionsbc.ca> All feedback gratefully appreciated.

Finally, our plan continues to “mature.” The number of retirees continues to grow far faster than the number of active members. Last August 31, 2017, there were 7,459 retired members--up 502 (or 7.2%) from a year earlier. On the same date there were 13,639 active members in the Plan--down 80 (or 0.6%) from a one year earlier. There are now 1.8 active members for every retired member, and that ratio will continue to fall.

That's all for this column. This is a regular feature of *Prime Time*. If you have questions about this column or suggestions for future columns, please let me know.



**Don't forget the College Pension Plan's Own website:**  
**<https://college.pensionsbc.ca>**, which has recently been updated. Here, you will find information about our pensions and optional benefits as well as information about the plan's investment strategies and governance.

*Paul Ramsey,  
Retiree Trustee,  
College Pension Plan.  
[ramsey@shaw.ca](mailto:ramsey@shaw.ca)*

## Thoughts Not Necessarily Financial



As our association grows, we keep fine tuning our focus on

how best to serve our members. We realize that your realities as retirees can vary because of where you live, what activities you are involved in, what your health concerns are, what kind of housing you live in, and even how much you travel. There is a broad range of concerns that retirees have. If you live in a rural region, you may be focussed on knowing who else

resides in your region and what opportunities there are for you to meet people who share your interests

or have worked in your institution or one like it. If you live in a large urban region, in contrast, you might be interested in finding activities you can involve yourself in. It is a whole different set of realities that we all face once we retire, and a whole set of different life expectations. If you have concerns that you think we might want to look into for all of our retirees, we'd be glad to hear from you. As you will see on page 5, we are trying to make contact with local retirement groups that have been formed at the different institutions across the province. We want to be able to keep you all aware as much as possible about what others from your former place of work are doing and have to offer you. If you know of a group that you think we should be aware of, please contact us. Your association is here to serve you, and your input will make us better at doing so.

### Health Care and Health Insurance

We have now been with Greenshields for a year. We have learned that Blue Cross wasn't always as organized as it should have been, and now we are learning about how Greenshields works for its cliental too. No organization is perfect; we know that from experience. And we know that we live in an age when a new generation of very expensive drugs is coming onto the market, drugs that are not covered by provincial pharmacare or by health insurance providers. All across Canada, the price of new drugs has become an issue. The call has gone out for Canada wide, publically funded, pharmacare\*. As seniors who pay for their own health care insurance, we are much more acutely aware of the issue than we ever could have been when we were working and covered by our employers' health insurance. I understand much more fully now that I pay for my own health insurance why employers used to comment that benefits make up somewhere between 20 to 25 percent of an employee's gross annual salary expenses. It is obvious too that one of the inequities in our society is linked to people's ability to pay for adequate health care. In Canada we are certainly better off in term of health care affordability than citizens of our neighbour to the south, but when you examine public health care in other developed countries in the world, you realize that we are not as well off as citizens elsewhere. As such, we should continue to make sure that we keep pressure on our elected officials to do a better job of eliminating the social inequities in our country. We should never forget that when Medicare, which has its birth in Saskatchewan in 1962, came into existence in Canada in 1966, the plan was to bring in a pharmacare program in the near future. Here we are some 52 years later and that plan has never come to fruition. If you have concerns about your health insurance or travel insurance, please make sure you tell us about them. The more we know, the better we will be able to help all retirees.

### Trivia

In today's paper, I read all about how the latest breakfast fad is "bulletproof coffee," a mixture of "high quality, single-origin coffee," two tablespoons of unsalted "grass-fed" butter and one to two tablespoons of medium chain triglyceride oil. This, according to the article, is good as "research suggests that MCTs tend to be metabolized quickly, which enhances weight loss." Over a half century ago, Frank Scott in his poem "Poetry" complained about the abasement of language through advertising. Phrases like "grass-fed butter" and vague words like "suggests" "tend" and "enhances" used in this fashion show why reading carefully is a skill that we all best retain to keep our sense of humour alive.

\*For more on Pharmacare, you might be interested in reading the 2015 report entitled "The Future of Drug Coverage in Canada" by The Pharmaceutical Policy Research Collaboration at the University of British Columbia:  
[http://pharmacare2020.ca/assets/pdf/The\\_Future\\_of\\_Drug\\_Coverage\\_in\\_Canada](http://pharmacare2020.ca/assets/pdf/The_Future_of_Drug_Coverage_in_Canada)

*Al Valleau, Treasurer*



## On Our Notice Board

**KNOW** an ex-colleague who's about to retire?

**REMEMBER**, while other retiree organizations may offer similar travel and other insurance options, they cannot speak on our behalf.

**Only CPPR SPEAKS FOR RETIRED MEMBERS OF THE BC COLLEGE PENSION PLAN.** Ontario based organizations will gladly take your money so you can be an associate member, but they cannot advocate on your behalf in regard to your pension plan., This is the case with other BC retiree associations as well.

**ENCOURAGE** your ex-colleagues to **JOIN CPPR** now and strengthen the voices in support of **our** Pension Plan and **our** benefits. Membership forms are available on our website.

**OUR NEW EMAIL ADDRESS**  
**collegeinfo@bcollegepensionplanretirees.ca**

Find Your MP at  
<http://www.lop.parl.gc.ca/>  
and your MLA at  
<https://www.leg.bc.ca/learn-about-us/members>

### USEFUL LINKS

*You will also find these links on our website.*

OAS and CPP

<http://www.servicecanada.gc.ca/eng/home.shtml>

College Pension <http://www.pensionsbc.ca>

BC Forum (Retired Unionists) [www.bc.forum.ca](http://www.bc.forum.ca)

BC Ombudsman <http://www.ombudsman.bc.ca/seniors>

Council of Senior Citizens of BC <http://www.cosc.bc.ca>

National Pensioners Federation

<http://www.nationalpensionersfederation.ca>

Federation of Post Secondary Educators <http://www.fpse.ca>

Post Secondary Employers' Association

<http://www.psea.bc.ca>

BCGEU <http://www.bcgeu.ca/>

Seniors' Advocate <http://www.seniorsadvocatebc.ca>

Nidus Personal Planning Resource Centre and Registry

<http://www.nidus.ca>

Greenshield

<https://onlineservices.greenshield.ca/publicfooklets/cpp.pdf>

CCPA's Newsletter *The Monitor*

<https://www.policyalternatives.ca/monitor/index.php>

### Does Your Old Institution Have a Retiree Group?

We will include a link to your group in *Prime Time* and post information on our website in return for a link to CPPR in your group's publications.

Send the appropriate information to  
[marylgriffin@telus.net](mailto:marylgriffin@telus.net) or  
to [al.valleau@shaw.ca](mailto:al.valleau@shaw.ca) .

## Highlights From our AGM:

### From the President's Report:

#### *Challenges to our organization*

... may well be that retirees are on the whole well satisfied with the pension benefits and the optional health plans offered to them through the Pension Corporation so don't feel the need for an advocacy group. But what if things were to change? We are fortunate, indeed, to have a defined benefit pension, but given that many of us will live into and beyond our eighties, what will the situation be in fifteen, twenty, or even thirty years' time?

#### *Attitudes towards seniors and retired members of our pension plan*

... it is surely naïve to think that things even ten years in the future will be the same as now, especially given the overall apparent decline in the number of defined benefit plans and growing inter-generational distrust. I am, therefore, somewhat disheartened at times at what seems to be a scenario where retirees are seen as somehow unable to speak for themselves because they are no longer actively employed. I can't think of many other situations in a democracy where decisions are made on behalf of a group of people without some sort of structure for that group to have input through representation chosen by themselves. College Pension Plan retirees don't have this.

The current administrative policies and legislation governing our Pension Plan give no mandated structures for consultation with retirees. Everything depends upon the Pension Partners: in our case, The Provincial Government, The Employers, The BCGEU and FPSE. They make decisions that could affect us. This is why we need to grow our organization so that we can speak on behalf of a group that will soon make up fifty percent of the plan membership.

#### *Plans for the future*

We will also be looking into ways that we can relate more closely with all the Pension Partners, and over the coming months a sub-committee of the executive will be considering ways to do this in more detail, so I hope to have more to report to you by next year.

If we can prove to those six thousand plus retirees who don't belong to our organization that we can indeed be their voice we may be able to encourage them to join us. The path ahead does not look particularly easy, but I am confident that with continued effort and diplomacy we can truly be the respected body representing and advocating for College Pension Plan retirees.

### **Pension Board Secretariat, Executive Director Claude Marchessault gave us**

an extremely interesting and informative presentation on the current (healthy) status of the College Pension Plan. Echoing the President's report he too pressed us to increase membership. And, to dispel the notion that we have a "gold-plated pension" he suggested we inform others that our pensions are 70 % funded by investments, with the remaining 30% funded by employee and employer contributions. This is an important issue given the worrisome discussion on moving away from defined-benefit pensions. (AGM Minutes approved at January Executive Meeting)

### **Constitution and By-Laws**

The proposed additions to our Constitution and By-laws as published in the Summer 2017 edition of *Prime Time* were approved. So too was the addition to Clause 3 of our bylaws providing for the staggering of Directors' terms of office.

#### *Re/elected to the Executive for Two-year Terms*

Re-elected: Ken Bauder (BCIT), Tom Whalley (Douglas)

Newly Elected: Carolyn Parry (Kwantlen)

## YOUR RETIREMENT WALLET

### Lesson 1

You have just made the big decision – it's time to upgrade your faithful old Dell 486 (well it gave you over a couple of decades of wonderful service, but the memory is small; it really is slow, and it only has one USB port). You are now at the checkout (London Drugs, Best-Buy, Staples etc.) and the youngish clerk politely asks you if you want to add their wonderful **Extended Warranty**, and why you should .... You dither; it is a major investment, the computer does cost a small bundle (about half of what you paid for the 486 and it goes 5x as fast and stores megatons more); it sure would give piece of mind, and it is only .....

Our 2.5 year-old high-end **Kenmore** (yes I know ....) dishwasher began to pop open mid cycle. I checked the Internet for causes/fixes but no luck, so I had to call an appliance service company. The Tech guy explained that this was a common problem with older models of dishwashers - but he hadn't seen one this new with the problem. The bottom line, the problem was terminal (i.e. no fix as it is a manufacturing defect!). What!!!! I hauled out the Owner's Manual and saw that it had a one-year Manufacturer's Warranty. Great! But then I remembered something about extended warranties via my credit card and I knew that we probably paid for it with a credit card, so I went rummaging through the receipt drawer and amazingly enough, I found the receipt for the purchase – 2.5 years ago. Then I went to the credit card manual and looked at the **Extended Warranty Coverage**. What a pleasant surprise. It was double the **Manufacturer's Warranty** on top of the original, for a grand total of 3 years!

A call to the credit card company led me to an Insurance company where I was told that they would email me the appropriate forms to file a claim, and that I would need the original **Credit Card Statement**. I said one miracle in a day (I found the receipt) but two? No way. The helpful voice then said to just call the Credit Card Company and tell them the date on the receipt and they could find and send me a copy of my bill. Thank you! The voice at the Credit Card Company found the bill and emailed it to me within ten minutes. It took another twenty minutes to fill out the claim form, attach the **Appliance Tech's Death Certificate** for the machine and six weeks later I received a cheque for the full cost of the dishwasher.

Should you buy the **Extended Warranty**? Well, if you are paying with a credit card you just may already have it!

### Lesson 2

In one of our earlier **Prime Time** editions I compared '**Out of Province**' - yes Out of Province and not just Out of Country **travel insurance**. We do have universal health coverage while in Canada, **but** the plans are different in each province and the BCMSP will cover only the costs of what we pay for services here in BC. What does this mean? As an illustration, if you need an ambulance in BC it costs \$75. The minimum in some other provinces is \$300 so you are on the hook for the extra \$225+. Bottom line, if you are still using BCAA, Pacific Blue Cross, or your credit card for this type of Insurance you might want to seriously look at **MEDOC**, which is available to our members. Why look at MEDOC? Your medical coverage will probably be fairly comparable, **but** trip Cancellation and Interruption coverage is part of the MEDOC base plan whereas it is an expensive add-on from most other travel insurance providers. Also remember to claim your premiums on your **Income Tax** return!

### Lesson 3

In the past I have also written about my experience with our **House Insurance** – for years I just renewed our policy by rote and one day while speaking with the Johnson Insurance folks (they handle MEDOC) the voice asked if I would be interested in a quote on our House Insurance. As I am retired and had the time I said, "Why not?" That fifteen-minute conversation ended up saving us over \$200 per year on our home and cottage insurance. I re-tell this story because our **Communications Bill** for this month has just hit \$200, but there have been some changes in our use pattern. In one ten-minute internet session on our service provider's website, because of some CRTC changes and our new user pattern, it looks like I may be able to save about \$75/month on our Communications Bill simply by crafting a new package to meet our current needs, and without even having to

threaten a Voice about changing service providers. It is time to trot on down to our service provider for a little heart to heart!

I am hoping that these little manoeuvres will enable me to keep more of my pension cheque in my wallet and not someone else's!!!

**Fact:** Nearly 50% of our members get their **Out of Province Medical Coverage** through MEDOC (Johnson Inc.). Johnson Inc. also offers us a **Home Insurance Plan** and because it is group based it is very competitive.

**All of the best in 2018, and may you keep this year's Pension COL adjustment in your own wallet!**

*Dennis Anderson  
Vice-President  
Membership and Workshop Committees*

### **Going Travelling?**

Membership in CPPR entitles you to discounted premiums with

**MEDOC®**  
Travel Insurance

MEDOC® is a registered trademark of Johnson Inc. ("Johnson"). MEDOC® is underwritten by Royal & Sun Alliance Insurance Company of Canada ("RSA") and is administered by Johnson. Johnson and RSA share common ownership.

For More Information contact Johnson directly  
at 604-881-8915 or Toll Free at 1-888-412-8822



**Winter weather drowning you in anxiety?** You might be interested in following this link on advice on how to avoid water damage:

<https://lighthouse.johnson.ca/h/i/377019520-protecting-your-home-from-water-damage> .



## **STAY CONNECTED WITH US**

**Check Out Our Website**  
**CONTACT US** via email at

[www.BCCollegePensionPlanRetirees.ca](http://www.BCCollegePensionPlanRetirees.ca)  
[collegeinfo@BCCollegePensionPlanRetirees.ca](mailto:collegeinfo@BCCollegePensionPlanRetirees.ca)

or  
by phone at 1-844-655-6565 or  
by mail at

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