



# Prime Time

Association of British Columbia  
College Pension Plan Retirees'  
Newsletter



2018  
Summer  
Edition

## President's Message

This edition of *Prime Time* is coming to you just a little later than usual in the summer. We were arranging the Annual General Meeting, formal notice of which can be found on page 2, and I'm glad to be able to confirm that Jared Fu from Green Shield Canada will be our guest speaker at that meeting together with his colleague Soraya Vincent. Jared and Soraya will be able to discuss how the optional Extended Health and Dental Plans offered to us through the Pension Corporation work. This year we will be beginning the staggered terms of office as mandated by the changes we made to our bylaws last year.

On page 3, you will see an informative article by Dennis Anderson outlining why we need to grow our organization and providing you with information to help you to encourage your past colleagues to join CPPR. Remember, CPPR's focus is protecting our Pension Plan for ourselves and for those still actively contributing.

One of the issues underlined for me at the BC Pension Leadership Forum, which I attended in February, was the fact that defined benefit plans such as ours remain misunderstood. The larger our group becomes, the more we will be recognised as a credible voice speaking on behalf of all retired members and as a resource for the partners and the pension corporation. Events such as a recent lunch we hosted for representatives from the pension partners and pension corporation lead me to optimism. We had an enjoyable and fruitful discussion getting to know each other and sharing ideas about how the various stakeholders in our pension plan can work together for mutual benefit. However, while we are moving towards achieving our goals, we will move even faster if we are larger. So sign up a friend. Membership forms can be downloaded from our CPPR website: <http://bccollegepensionplanretirees.ca> or bring a past colleague to the AGM.

One of the issues of importance to both those who are still working as well as to those who are retired is concerns about responsible investing. Just what is responsible investing? Should our pension portfolio managers be concerned only to invest in what will bring the greatest return or should they also be considering what companies are doing to make the profits that ultimately fund our pensions? These are by no means easy questions to answer. In his column "From the Board Table," (pages 4-5), our Trustee Paul Ramsey will be discussing this topic in some more detail.

October and fall are still some weeks away, however, so I trust you are still enjoying the summer. My spouse and I had a better experience with our community garden plot this year but were rather overwhelmed by lettuce. I expect you have similar experiences. Or perhaps you are travelling, or spending time with family. Whatever you are doing, enjoy. I hope to see some of you in October.

*By the way: if you click on this link, you will see photos of some familiar faces at the Pension Forum.*

<https://www.flickr.com/photos/140626231@N05/39643970885/in/album-72157693970622215/> . *Mary L. Griffin*

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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).

## FORMAL NOTICE OF THE AGM

### **Association of British Columbia college Pension Plan Retirees (CPPR)**

#### **Notice of Annual General Meeting**

**Tuesday 16 October 2018**

**11:30 am**

**at**

**Cypress Room—Holiday Inn Vancouver Centre**

771 West Broadway, Vancouver

**Guest Speaker:**      **Jared Fu, CEBS, Account Manager,**  
Green Shield Canada

#### **Lunch Provided**

All Members of the Association are invited to attend. Bring a retired colleague with you. Memberships will be available at the door and new members will be entitled to vote.

#### **Travel Funding**

Members from areas where the half-price ferry fare or public transit is unavailable (Kamloops, Prince George, the Kootenays, the Okanagan, the North Island, and the North Coast) are invited to apply for up to \$300 travel assistance to attend the meeting. Such assistance will be awarded on a first come first serve basis per area.

**To apply for funding, please contact [al.valleau@shaw.ca](mailto:al.valleau@shaw.ca).**

It would be helpful if we could have an idea of our attendance.

*If you plan to attend, EMAIL [norah\\_andrew@telus.net](mailto:norah_andrew@telus.net) with the heading **AGM**.*

*From the Membership Committee:*

## 2018 Sign-Up A Friend Membership Drive

Thank you for being a member in good standing of the ABCCPR. Your membership allows us to be part of organizations that look out for and lobby on behalf of the interests of retirees and senior citizens in Canada (National Pensioners Association), Canadian Centre for Policy Alternatives, and in BC COSCO (Council of Senior Citizens Organizations), and of course Association of BC College Pension Plan retirees.

We also hope that you might be availing yourself of the Supplemental Insurance benefits that our Association offers through our arrangements with Johnson Inc (Out of Province Medical and Home Insurance).

And here is the **but** ..... We need your help on our 2018 Membership Drive! We have a very important concern. The College Pension Plan is the only one of the 4 major public sector plans in BC where the Retiree Association does not appoint a retired member to the Pension Board of Trustees. Our Plan's retired member is appointed by the active member plan partners (who already appoint 4 trustees from their membership). This is very important because our plan is maturing and we are very quickly approaching the 1:1 ratio of active to retired members but we as a Retiree Association are not accorded a voice at the Trustee table of our pension plan.

There is a legitimate reason for this situation but it is historical and needs to be changed. When the 4 major public sector pension plans were converted to Joint Trusteeship about 25 years ago ours was the smallest, the youngest and the first of the 4 plans to make the transition. The other 3 plans had significantly sized retiree populations (the Teachers Plan had retirees from over 50 years prior to the beginning of our plan in the mid 1960's) but our plan had very few retirees and no Retiree Association. About 15 years ago the Employee Partners in our plan recognized the need for a retirees association and so the movement towards the formation of our Association was born.

Our Association is unique because our membership is made up of residents from about 8 geographically spread out regions of the province - unlike the Teachers, which have branches in every major centre in the province – and as such our Association does not have a social mandate. Our mandate is to look out for the interests of our plan members and as an extension, the interests of senior citizens in general.

Today our Association does not have the right to be consulted by the plan partners of the College Pension Plan (unlike our retired brethren in the other 3 public sector plans) over changes that the partners might like to implement for our plan. The College Pension Plan active member partners do not survey retirees about changes to our plan because they do not represent retirees - unlike what happens for the active members which they represent. As retirees are nearing the 50% mark in plan membership this is blatantly undemocratic - membership without voice.

Our 2018 Membership Drive is: ***Sign Up A Friend in 2018 (for Free)***

Do you meet with a former colleague who is not a member of our Association? How will you know? You have to ask: ***Why should they want to join us?***

**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.**

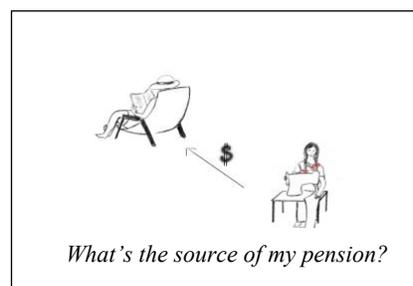
**ENCOURAGE your ex-colleagues to JOIN CPPR now and strengthen the voices in support of our Pension Plan and our benefits. Membership forms are available on our website.**

*Dennis Anderson*

## From the Board Table

Responsible investing . . . Ethical considerations . . . Environment, social and governance concerns . . . Proxy voting . . . Divestment . . .

These days news about pension investments is full of stories about whether, or how, our pension money should do “good” as well as provide secure incomes for pension plan members. These are not new issues for your board of trustees or for the British Columbia Investment Management Corporation (BCI)—the agency that actually invests the assets of the College Pension Plan.



On the one hand, the choice seems pretty stark: trustees have a fiduciary responsibility to pension plan members to attend to the financial well-being of their plan. Some say that this means that trustees should only pay attention to financial results and that concerns about what our money is invested in or how companies behave is irrelevant. They say that individuals are free to invest their personal savings in companies they “like” or to avoid economic activities they disapprove of (pipelines, for instance). But because pension plans are investing for a large group of people with a wide diversity of interests and values, trustees should be very cautious about letting ethical or political considerations interfere with a focus on the bottom line.

However, things are not always so black and white. BCI states as one of its principle investment beliefs that “environmental, social and governance (ESG) matters make a difference.” When making investment decisions, BCI takes these factors into account both to reduce risk and because “companies that employ robust ESG practices are better positioned to generate long-term value for investors than similar companies with less favourable practices.” Here's a link to BCI's discussion of responsible investing: <https://www.bci.ca/approach/responsible-investing/>.

To put it bluntly: responsible investing reduces risk and improves results. So the BCI looks carefully at ESG issues when making investment decisions. And when it invests in companies it monitors their performance on issues like climate change, employee safety, executive compensation, human rights, and board diversity. And it reports regularly on what it does. Here's a link to BCI's latest annual report on responsible investing (as well as its annual corporate report): <https://www.bci.ca/publications/>.

But BCI's approach to responsible investing does not satisfy everyone. Some critics of pension funds believe that the best approach to companies which fall short on ESG issues is to divest—simply sell their stocks. Divestment is increasingly being proposed as way to deal with issues like climate change; pension funds are debating whether to sell stocks that increase our carbon footprint—oil companies, pipelines, LNG operations, coal mines, etc.

Debates over divestment have raged in (mostly) public sector pension plans in Canada, the US, and Europe. Here in British Columbia BCI was linked to public concerns about the twinning of the Kinder Morgan pipeline. BCI holds about \$18 million of Kinder Morgan stock, which is less than 0.005% of its total assets under management. But any investment is too much for some; they would like BCI to just sell the stock.

Instead of divesting, BCI believes that it is more effective to engage companies on ESG issues, through involvement in corporate management, where possible, and through proxy voting at corporate meetings. You can find details of their proxy voting record on the BCI website. Their approach has won BCI high praise from many advocates for responsible investing. BCI has been a leader in adopting the United Nations' Principles for Responsible Investing and in developing methods for monitoring and reporting on issues of board diversity and climate change.

But not all praise BCI's approach. Recently the Canadian Centre for Policy Alternatives (CCPA) released a scathing critique of BCI's record on climate change: “Canada's Fossil-Fuelled Pensions.” You can read it at

<https://www.policyalternatives.ca/fossil-fuelled-pensions>. The report asks if BCI is investing pension funds in ways that “support the shift to a 2°C global warming limit that Canada committed to in the Paris Agreement.” The authors say that the answer is “no.”

The debate about what constitutes responsible investing and how your trustees and the College Pension Plan's investment manager deal with this issue will undoubtedly continue. BCI will continue to report on its activities. And the trustees will continue to seek to protect our pension assets and to attend to environmental, social, and governance concerns.

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

## Things Financial

*Pharmacare, College Pension Plan Survey, Reverse Mortgages and Hearing Loss*



There are a number of items you should be aware of, and concerns where you can have your voice heard.

1. **Pharmacare** The B.C. Health Coalition just sent me an email announcing that “the federal Advisory Council on National Pharmacare is coming to Vancouver on Wednesday, August 15th from 7-8:30 PM for a community dialogue session. Tomorrow, August 9th, is the last day to RSVP for the Vancouver community dialogue.” Of course, the deadline for making a presentation at the Vancouver meeting will have passed when you receive this newsletter, but if you are concerned about this important issue, you can read what the Canadian Health Coalition (CHC) put together as a background document and set of principles. They say the pharmacare plan must be: Universal, Public, Accessible, Affordable, Independent, Safe, and Effective. Read the CHC background document here. Here is a link to their document: <http://www.healthcoalition.ca/wp-content/uploads/2018/07/Have-your-say-Pharmacare-questionnaire-E.pdf>

As well as reading the Canadian Health Coalition's background document, you can make your opinions heard by filling in the Federal Advisory Council online questionnaire by September 28th. The online questionnaire can be found at this link: <https://www.letstalkhealth.ca/pharmacare>

It is important not only for our health care coverage but the coverage of all seniors that we be proactive on this initiative and let our voices be heard. I'd hate to think that seniors are willing to sit back and let large pharmaceutical corporations maintain the status quo and the high cost of drugs in Canada without opposition.

2. **CPP Survey** The College Pension Plan through Ipsos Polling is conducting “a short survey about the communications you receive about your pension plan.” Again, this is a chance to be a part of the process. Please take 10 minutes of your time and fill in the survey before the Friday, September 7, 2018 deadline. <https://ipsosurvey.ca/BCPCCOMMRM/ CPP/survey?uid=73584832>
3. **Reverse Mortgages** Although banks in Canada are no longer swamping the airwaves with dreamy advertisements about how seniors can “free up the equity in their homes” to do with what they want, I have noticed a couple of ads in the past month and feel obliged to tell you and your retired friends to do the math before you decide on taking out a reverse mortgage. Yes, the banks will give you a percentage of the assessed value of your house in a reverse mortgage, but you have to remember that even though you won't, as they say, have to pay a penny of the money back as long as you live in your house, your mortgage will be accruing interest over the term that you have the mortgage contract and that amount will compound every month against the amount of money you receive when you finally sell your home or it is transferred in your will to your heirs. It might be good for you to consider how much interest you paid when you had a mortgage when you first bought your property and how long it took to pay that mortgage off. If you want to get a sense of how much interest accumulates on such a mortgage, you might have a look at the CHIP reverse mortgage posted rates <https://www.chip.ca/reverse-mortgage-rates/> and then go

to a mortgage amortization calculator to see how much interest is accumulated over what amount of time: <https://www.amortization-calc.com/> You might be surprised by what you discover.

4. **Hearing Aids** I am sure you have all received advertisements for hearing aids that tell you that you can have your ears tested for free with no obligation. Yes, you can. But I keep hearing over and over again that people who do get their hearing tested are told that even though their hearing is fine right now, they might want to get a hearing aid so that they can get used to it before their hearing fails as it is easier to be a successful hearing aid user if they start using an aid before their hearing becomes too impaired. If you are experiencing hearing loss, see your physician and ask him or her what the options are in your community. You can also get an overview of hearing issues at the BC government website <https://www2.gov.bc.ca/gov/content/governments/policies-for-government/bcea-policy-and-procedure-manual/health-supplements-and-programs/medical-equipment-hearing-instruments>

As well, The Western Institute for the Deaf and Hard of Hearing has a program for people who may not have the funds to acquire a hearing aid: <http://www.widhh.com/programs-services/hearing-aid-clinic/hearing-aids/>

**BC Seniors' Guide.** Seniors BC has just published the 11th edition of their guide for seniors. The Guide is 190 page booklet covering links to information on *Lifestyle* (health, education, recreation and culture), *Your Health* (the healthcare system, MSP, travel to appointments, acute home and community care services, mental health and substance abuse, your home) *Getting Around* (transit alternatives, ferry travel, senior drivers), *Your Money* (retirement funding, working seniors, tax credits, powers of attorney) *Your Safety and Security*, *Planning in Advance of Incapacity*, *Public Guardian and Trustee*, *Victim Service*, *Consumer Protection* and *Emergency and Disaster Preparedness*. If you would like a copy, phone 1877 952 3181 or, in Victoria, 250 952 3181

*Al Valleau, Treasurer*

#### 8 home break-in prevention tips

## MEDOC® Travel Insurance

1. Install deadbolt locks on all your outside doors.
2. Ensure windows are equipped with sash locks – and that you remember to use them.
3. Leave some interior lights on when you go out and install automatic timers if you will be away for an extended period of time.
4. Install a solid metal jammer that folds up when not in use to keep sliding glass doors from being lifted off their tracks.
5. Have adequate exterior lighting. Motion-sensitive lights near grade-level windows or entrances give prowlers nowhere to hide.
6. Keep your garage door closed and locked.
7. Trim trees and shrubs so that they cannot be used as hiding places for intruders.
8. Be a good neighbour. If you notice anything suspicious in your neighbourhood, call 911 immediately.



Another helpful idea: Share these tips with your neighbours so that your entire neighbourhood stays safe and secure.

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## RECONNECTING WITH SIBS



This is a retirement benefit that I hadn't anticipated.

I grew up in a family of six with three brothers and we were all born within five years (my poor mom)! To say that we were a handful is probably an understatement; however, we definitely did spend a lot of time together as we grew up on the outskirts of Calgary and in the Rocky Mountains to the west of the city.

Over the next 60 years we each embarked upon our own careers, moved to various parts of Western Canada, and each had our own families. Our lives were full with commitments (faith communities, family, careers, kids, and then grandkids) and we were fortunate, we were all relatively healthy and we did attempt to stay in touch. In our later adult years we did attempt to get together at least once a year to play (ski, cycle, card games, etc.) and to swap tales either with or without our wives.

In speaking with a colleague about her recent experiences with siblings I realized that my situation was not unique but thus far for us it has definitely been fortunate. In our career years our lives are full with work, family (kids and then of course the always hoped for grandkids) and community activities. When we retire we are usually blessed with different priorities and for most of us more freed-up time. Hopefully, the kids are independent and living their own busy lives and we are helicoptering in to spend quality time with our grandkids, travel, and enjoying the communities of which we are now a part.

For my siblings this has meant that we have been able to return to some features of our growing up years. For years we managed to work in our two day ski trips or to visit each other at homes or cabins but recently our getting together has taken on a more active and focused emphasis. Three years ago we had a 50 year reunion with many of the hostels on the Banff to Jasper Highway that our parents took us to for our early family holidays. Then we travelled by car but this time we used our bicycles to cycle the 200 KM over 6 days and re-experiencing many of our family times in those remote, simplistic, huts. Last year 3 of us managed to completed 3/4 of the Tour de Mont Blanc (a 120KM hike that included amazing scenery and wonderful accommodation in Alpine Lodges but also an ascent and then descent of 26,000 feet over 11 days). One brother slipped in his kitchen 2 days before our departure date and he had to bail-out. This year we have the Rucksack Route, a chalet to chalet high route in the Austrian Alps of the Stubai on our agenda, and once again all 4 of us have made our appropriate arrangements and reservations to get together.

I must confess that our family is doing these activities with stents, metal body parts, and a medicinal supply kit that could stock a small pharmacy. I also have a colleague who is now travelling once a year with her sibs because they have re-connected and are enjoying this renewed time in their lives, but they have recognized that there may not be that many 'good' years ahead and it is important to do these things now. They can support each other on these adventures at this point but the signs are there that this will not continue for many years into the future.

Another extension of this opportunity to 'refocus on family' for me is that as a result of the interest of 2 of my nieces and their school projects my mother wrote a brief piece about her father's involvement in WW1. This fall my wife and I will explore the area and the history of what my grandfather was involved in France/Belgium during World War 1.



In all of the books that I have read on Retirement this is one aspect that does not seem to get mentioned however I have come to realize that refocusing on family can be a very rewarding aspect of the Post Career phase of our lives.

Is it time for you to get in touch with a sib???

*Dennis Anderson*



## 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.coscobe.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>

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

### Want to join your institution's Retiree Association?

**Douglas:** Contact: Tom Whalley  
[whalleyt@hotmail.com](mailto:whalleyt@hotmail.com)

**Kwantlen:** Website  
[www.kpu.ca/retirees](http://www.kpu.ca/retirees)

Let us know if you would like your institution's retiree association's contact information here.

Whatever's on your horizon,  
we're looking out for you.



Johnson is proud to be the preferred insurance provider for ABCCPPR members. Whether it's for your home, or planning for your next trip, we have insurance coverage for you.

Contact us today for an insurance quote, and to learn more.

**1- 855- 734- 8523 MEDOC® Travel Insurance**

Mention Group # 783

**1- 800- 563- 0677 Home Insurance**

Mention Group ID code: 7A

[www.johnson.ca/abccppr](http://www.johnson.ca/abccppr)



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at

or by phone at

[www.BCCollegePensionPlanRetirees.ca](http://www.BCCollegePensionPlanRetirees.ca)

<mailto:collegeinfo@bccollegepensionplanretirees.ca>

1-844-655-6565 or by mail at

The Association of British Columbia College Pension Plan Retirees

C/O FPSE

400-550 West 6<sup>th</sup> Avenue

Vancouver, BC, V5Z 1A1

