



# Contact

*A newsletter for retired members of the pension and benefits plans*

## Updates From The Board

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Visit the Pension & Benefits Board web page for resources, newsletters, forms, board updates and information:

**presbyterian.ca/  
pensionandbenefits**



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The Pension and Benefits board met virtually via zoom for the spring 2021 meeting, which took place on March 8, 2021. The board reviewed the financial position of the pension plan and received up-to-date reports presented by the actuaries, the chief financial officer and the trustee board. The board's three sub committees – the technical committee, the group benefits committee and the communications committee – discussed and moved ongoing recommendations.

The board received an update to the Asset Liability Management (ALM) study which was completed in March 2020, just prior to the onset of the COVID-19 pandemic. The ALM study analyzed costs and risks under alternative investment, benefit, membership and funding strategies and provided a forecast of financial results over a projection period of 15 years. The analysis provided a better understanding of the interaction between benefit levels, contribution levels and investment strategies while providing the opportunity to consider a broad range of outcomes including the expected, best and worse-case scenarios.

### The main objectives of the review were to:

- Ensure the plan is sustainable
- Provide a better understanding of future outcomes
- Examine appropriate asset classes for the pension fund's investments
- Understand the impact of membership counts and dollar base on future results
- Gain insight into the risk and reward trade-off of various investment strategies

The initial ALM results were very positive, indicating a high probability that plan contributions will remain sufficient throughout the 15-year projection period. As the study was completed prior to the onset of the COVID-19 pandemic, the board consulted with our actuaries and requested that an updated analysis be prepared to include the latest economic information.

The updated analysis shows that the plan can expect to continue to maintain stable going concern and solvency funding ratios, comparable to the initial study. The contribution sufficiency also remains high throughout the 15 year projection period.

# Pension Plan Financial Status Update



The going concern funded status of the plan held strong over the past year and the solvency position of the plan also improved due to better than expected investment returns and a marginal increase in discount rates for calculating wind-up liabilities.

The Pension and Benefits Board monitors the plan's financial health by reviewing the funded position of the pension plan regularly. As at December 31, 2020, the estimated Going Concern Funded Ratio (GCFR) was 113.4%.

The Wind-up Funded Ratio (WFR) was estimated at 93% as at December 31, 2020, while the last filed valuation was 92.8% as at December 31, 2019.

Our actuaries monitor the financial status of the fund on a monthly basis and initial reports for 2021 show that the funded status of the plan is continuing to improve.

## Biennial Pension Statement

Your 2020 Biennial Pension Statements were prepared and mailed out in May and we anticipate that the statements should have been received by the first week of June.

We encourage you to review your statement carefully. Please contact us if you have not received your statement or if you have any questions or concerns about your statement.



## Going Digital



The Pension and Benefits Office is working towards a stronger digital presence. A few things to expect from us as we modernize our systems include:

### Updating Information & Beneficiaries Online

We are working towards moving more information online. This includes uploading beneficiary data electronically. We ask that you check your current beneficiaries and inform us if any changes need to be made.

### Limiting the Use of Paper and Mail

We hope to make a positive impact on the environment by cutting back on printing and mailing forms, documents and newsletters. To make sure you are receiving all digital communications, please contact us with an up-to-date email.



Keeping tabs on your Sun Life Group Benefits, and everything it offers, can be overwhelming at times. Here are a few important things to remember about your benefits that could save you time:

### Sun Life's Two-step Verification

Sun Life announced in May that they are enhancing security features to further protect members' account information. All members will be required to enroll in Two-step Verification the next time they access [mysunlife.ca](https://mysunlife.ca).

### Contact Sun Life for an Estimate

If you have an expense on the horizon over \$500, whether it's a new prescription, a procedure or for medical equipment, you must contact Sun Life for an estimate or predetermination to confirm if it is eligible for coverage.

# Retirement Plans To Keep You Fulfilled!



Retirement is an exciting milestone that allows you to spend your time how you want to. Here are some great ways to keep your days feeling fulfilled and exciting!



## Volunteer

Use your time in retirement to give back! Contact your local animal shelter, soup kitchen or other charitable organizations that suit your skills or interests. It's a opportunity to make new friends while helping the community.



## Earn Some Extra Money

Have you ever dreamt about starting your own side business? Use skills and hobbies you already enjoy and turn it into a part-time business. Whether it's selling baked goods or performing live music at events, bringing in extra money never hurt!

## Become a Mentor

Find a younger person to mentor. Many young people seek out the chance to learn from someone with experience and life skills. By taking some time out of your week to help guide the future generation, you could change the life of someone else with your wisdom.

## Relax!

Everyone has their own ways of relaxing. It can be as simple as sitting in the garden, taking daily walks around the neighbourhood or playing cards with friends. You've anticipated your retirement and you should spend it how you please, so kick back and enjoy the peace!

## Increase Your Education

Have you ever wanted to learn a new language or cook the meal of your dreams? It's never too late to go back to school! Many colleges offer night courses, certificate programs and discounts for retirees.

## Try a New Hobby

Now is the time to step outside your comfort zone and take on a new hobby! Pick up that guitar you bought years ago, take an art class to learn new techniques or sign up for a recreational sports team to stay active – the world is your oyster!

## Write a Book

Your life has been filled with events that shaped who you are today, so why not write about them! It's a beautiful way to reminisce and capture all the ups and downs throughout your life, and will bring years of stories and insight to future generations of family and friends.



# Is Your Contact Information Up To Date?



To keep your records updated, we ask that you contact us with any updates or changes to your information. This includes:

- Changes to your address, phone number or email
- A second contact or Power of Attorney
- Any changes that may include your beneficiaries
- Life events that include marital status, birth, adoption or death



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**Sun Life**  
**Customer Care Centre**  
**Phone:** 1-800-361-6212  
[www.mysunlife.ca](http://www.mysunlife.ca)  
**App:** MySunLife

## In Memory Of...



### Remembering Those We Lost in 2020–2021

#### 2020

The Rev. William J. Adamson  
Mrs. Meribah L. Aikens  
The Rev. Jean S. Armstrong  
The Rev. Dr. Young–Taik Cho  
Ms. Clara Marina Crews  
Mrs. Heather L. Dalzell  
Mrs. Marjorie B. Douglas  
The Rev. Iris Ford  
Mr. Forbes R. George  
The Rev. D. John Fortier  
Ms. Jessie M. Horne  
The Rev. Kenrick Keshwah  
The Rev. Dr. J. H. (Hans) Kouwenberg  
The Rev. Thomas F. Kurdyla  
The Rev. Connie Lee  
The Rev. William G. MacDonald  
The Rev. Dr. D. Laurence Mawhinney  
Ms. Margaret Ellen May Nutt  
Ms. Joy M. R. Randall  
Mr. Wayne Reid  
The Rev. J. Bruce Robertson  
Mrs. Harriette Rooney

Mrs. Vera G. Russell  
The Rev. Gerald E. Sarcen  
Ms. Christine Shaw  
Mr. Neville W. Stevenson  
Ms. Helena G. Tetley  
The Rev. J. Andrew Turnbull  
The Rev. Thomas G. Vais  
The Rev. Gordon Williams  
Mrs. J. Isabel Wilson  
Mrs. Marie C. Wilson

#### 2021

Mrs. Alice J. Allen  
Mrs. Flora C. Anderson  
Mrs. Evelyn M. Bailey  
The Rev. Dr. Eric Alexander Beggs  
The Rev. Robert J. Bernhardt  
The Rev. John W. Burkhardt  
Mr. Brian Clark  
The Rev. Dr. J. Stanley Cox  
Mrs. Dorothy E. Fresque

The Rev. Helen Goggin  
The Rev. Thomas F. Kurdyla  
The Rev. Lawrence Hankinson  
The Rev. Jean Patricia Hanna  
Mrs. Hajnalka Kovacs Horvath  
Dr. Yon Jae Kim  
The Rev. Kenneth G. Knight  
Ms. Sophie Kwan  
Mrs. Kathleen G. MacNeill  
Mrs. Hazel M. MacNeill  
The Rev. James T. McVeigh  
Mrs. Florence A. Metzger  
Mrs. Eleanor Nicol  
The Rev. Joseph Pungur  
Mrs. Priscilla Ramsay  
The Rev. Robert A. Reid  
The Rev. Joseph Pungur  
Mrs. Priscilla Ramsay  
The Rev. Robert A. Reid  
The Rev. James D. Skinner  
The Rev. David Stewart

#### About this newsletter

This newsletter provides summary information about the Presbyterian Church in Canada pension and benefits plans. It is not intended to be complete or comprehensive, or to provide legal or medical advice. If there are any discrepancies between this newsletter and the wording in the legal documents that govern the plans, the legal documents will apply in all cases.

Our Pension Plan registration number is 0368902.