



SUMMER 2020

Contact

A newsletter for retired members of the pension and benefits plans

A Message from the Pension and Benefits Board

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

presbyterian.ca/pensionandbenefits/information-retired-members/

There has been a lot happening in the world at large these last couple of months. With the COVID-19 pandemic spreading around the globe, we are all aware of the implications for our Church, our communities and for the economy in general. It's natural to worry as you see these types of events unfold. With all the recent ups and downs in the markets, it's hard to say where the market will land, and what impact this will have on our pension plan. In the meantime, here's what we can tell you:

- The pension you are receiving every month is guaranteed and is not directly tied to investment performance
- The plan's assets are kept entirely separate from the Church's assets. The funds are held by an independent custodial trustee in accordance with pension legislation
- The Trustee Board ensures that the pension fund is managed in accordance with a formal Statement of Investment Policies and Procedures (SIPP). The detailed guidelines and constraints outlined in the SIPP are designed specifically to manage the overall level of investment risk that the pension fund faces – and are reviewed regularly
- Our pension fund holds a broad range of investments, with no large, single holding. This helps to spread risk and reduce the impact of a poorly performing investment or sector
- Defined benefit plans like ours are designed to operate over a very long time horizon. While short-term investment returns can have an impact on our plan's immediate financial health, our long-term returns carry far more weight

In addition, as part of its governance practice, the Pension and Benefits Board monitors the plan's financial health regularly by reviewing the funded position of the pension plan on a quarterly basis.

Pension Plan Financial Status Update

The latest review of the financial health of the plan as of December 31, 2019 showed that on a going concern, or long-term basis, the value of the plan's assets was about 114% of the plan's liabilities. On a solvency, or plan termination basis, the plan was about 93% funded as of December 31, 2019. Based on these preliminary results, the Pension and Benefits Board has asked our actuaries to complete and file an actuarial valuation of the plan as of December 31, 2019 with the pension regulators. While the funded position of the plan has likely deteriorated since then, a valuation filing as of December 31, 2019 will ensure that any volatility in the financial markets in the near term will not force the Church to increase its required contributions to the pension fund for at least the next three years, helping the Church manage its financial commitments to the plan for as long as possible.

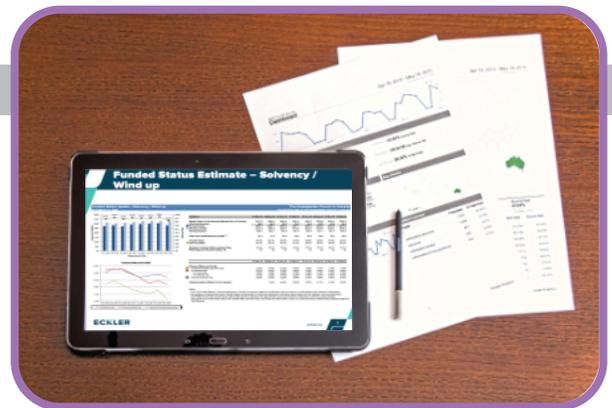
Remember, it's all about the long-term game. Market volatility and downturns are inevitable, but stock markets are still expected to grow over the long term.

What to do when the ride gets rough

For those of you with RRIFs or other savings invested in the market, keep in mind that experts typically recommend that the best plan is to stay the course. Studies suggest that investors who buy and hold – riding out market ups and downs – fare better in the long run than investors who jump in and out of the market.

One of the best ways to deal with market queasiness is to return to the basics:

- Check to see if your asset mix has strayed off course. If so, rebalance to bring it back in line with your target asset mix
- Assess your risk exposure
- Make sure you're well diversified



Stay Informed with Sun Life Updates

The Pension and Benefits Office is always looking for new ways to communicate with our members. Our web pages offer a wide range of information, updates and resources for our members to explore and take advantage of. One of these beneficial pages is the new **Sun Life's Health and Dental Updates Page**. This web page lists any updates or changes to members' plans brought to you by Sun Life Financial. This includes the newly added temporary changes, claims practice updates, as well as resources to help answer all your questions during this difficult time. The most recent update brought to you by Sun Life includes:

Extension of claim practice exceptions to July 31, 2020

To support plan members during COVID-19, Sun Life has made some exceptions to their claims practices. These exceptions were going to be in place until June 1, 2020. However, they understand it may take plan members some time to get an appointment when health-care providers re-open their offices. So, they are extending these exceptions to July 31, 2020.

These exceptions include:

- Extending coverage to include virtual paramedical services
- Accepting health statements by email
- Paying claims that would normally require additional documentation, signatures, referrals or laboratory information. This applies if they already have these on file and they have expired. ***These include:***
 - Prescription or doctor referral for paramedical services
 - Drug exception forms, which includes prior authorization and special authorization
 - Provincial Specialty drug program responses or documentation



Fun Ways to Keep In Touch

The world is constantly changing and with all the new technology, there are so many fun ways to connect. With all these modern choices at our fingertips, a lot of the old, simple ways to connect are forgotten. Here are a few creative ideas, embracing the new and old, to show your family and friends you are still thinking of them!

Pass on Your Story

What better way to learn than from people who are full of experience? An amazing way to stay connected is to pass on your knowledge and stories, and there's a variety of ways to do this! From designing a scrapbook with pictures and tools you have at home to making a virtual scrapbook online for free, or by writing down your fondest memories in a journal to create a story of your life, these stories and pictures can be passed on through generations and will be appreciated for years to come.



Write a Letter

With all the technology giving people new ways to keep in touch, some old ways are being forgotten. Letter writing has been a main form of communication for thousands of years, however receiving a hand written letter seems hard to come by these days. But on the rare occasion you receive one, it's a warming and unexpected surprise! Writing a letter to someone is a great way to surprise them with something personal. For just a few dollars, you can make someone's day and bring back a classic way of communicating.

Send Some Treats

Ordering food has never been the same since the invention of cellphones and the internet. With just a few clicks, you can have a variety of meals, groceries and treats at your door. With easy to use apps and websites such as **DoorDash**, **Uber Eats**, & **Skip the Dishes**, you have thousands of options at your fingertips for yourself, but also for family or friends. These websites and apps make it easy to order food to any location, so you can surprise your grandchildren with cupcakes for their birthday, or treat your friend to their favourite restaurant meal as a token of appreciation. Whatever the occasion, food has always been the way to peoples hearts!

Video Calls

Setting up video calls can seem confusing and overwhelming, but there are so many easy-to-use options available, even if you don't have social media or a cell phone, all you need is a computer and webcam to virtually connect with all your friends and family, any time of day. Each platform offers unique experiences, from games to funny video effects, video calls open up a wide range of activities you can do together.

To find out how to set up a video call, simply type <https://bit.ly/3bVy1uv> into your internet browser to be linked to the website **Free Make**, which offers the top 5 free video call programs, with easy to follow instructions and videos on how to set them up. In just minutes you can be connected to your loved ones from anywhere in the world!



Social Media

Social media has expanded rapidly but offers a number of different experiences to help keep you in communication with your friends and family. Facebook is a great way to start connecting with people and learning the ins and outs of how social media works. It's simple to use and offers a huge range of fun games, educational services, interactive conversations about your favourite topics, sharing memories and photos to instant messaging, all while keeping in touch with everyone in your life. Stop by the PCC Facebook page for up-to-date information, informative articles, or to say Hi!

Found at <https://facebook.com/pccconnect/>

Is Your Contact Information Up to Date?

The Pension and Benefits office wants to make sure you are always up to date with all the changes to your plans that can occur throughout the year. Our main points of contact used to communicate with our members are through email communications and updates on our web pages.

To help make sure you are always informed, we ask that you contact us as well as Sun Life Financial, with any updates or changes to your contact 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 such as changes to your marital status



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Sun Life

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In Memory Of...

Remembering Those We Lost in 2019-2020

2019

Mrs. Alexandra Barker

The Rev. Thomas C. Billard

The Rev. Frank Breisch

Mrs. Isabelle M. Brown

The Rev. M. Wayne Burke

Mrs. Mary A. Campbell

The Rev. Joyce Davis

Mrs. Rena Forbes

The Rev. Donald Howson

The Rev. George Hunter

The Rev. Coralie M. Jackson-Bissonnette

The Rev. Freda M. MacDonald

The Rev. Ralph E. Mackenzie

Mrs. Nancy W. Mathewson

The Rev. Neville W.B. Phills

Mrs. Kathleen M. Ross

Ms. Lorna June Stevenson

Mrs. Elizabeth A. Tapping

The Rev. Robert R. Whitehead

The Rev. Gordon Williams

Mrs. Anne M. Wills

The Rev. Barbara A.R. Young

2020

Mr. James Bain

The Rev. Patricia A. Elford

The Rev. Robert J. Elford

The Rev. Ivan S. Gamble

Mrs. Beverly A. Gellatly

Mrs. Marjorie Hay

The Rev. I. Larry Jackson

Mrs. Elizabeth Kenn

The Rev. William Lennips

The Rev. Robert Little

The Rev. Samuel J. Livingstone

Mrs. Grace Phyllis Mackenzie

Mrs. Joan A. MacLeod

Mrs. Margaret A. McPhee

Ms. Doreen R. Morrison

Mrs. Prudence K. Owen

Mrs. Donna Rose

The Rev. Ronald Sharpe

The Rev. Peter Yong Kyoo Shin

Mrs. Enid E. Sills

The Rev. Dr. John Alwyn Simms

Mrs. Audrey M. Thompson

Mrs. Sarah Townsley

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 bulletin and the wording in the legal documents that govern the plans, the legal documents will apply in all cases. Past newsletters are available at presbyterian.ca/pensionandbenefits