#### **Summer 2023**

# Updates From the Board

pension and benefits plans

Contact



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Visit the Pension & Benefits Board web page for resources, newsletters, forms, board updates and information: **presbyterian.ca**/ **pensionandbenefits** 





The Presbyterian Church in Canada 50 Wynford Drive Toronto, ON M3C 1J7 1-800-619-7301 or 416-441-1111 presbyterian.ca The Pension and Benefits Board met in person and online on March 10 for the annual spring meeting. The board reviewed the financial position of the pension plan and received up-to-date reports presented by the actuaries, the Chief Financial Officer, the various sub-committees and the Trustee board.

A newsletter for retired members of the



The actuaries presented the pension plan funded status update at December 31, 2022 which reported an estimated wind-up funded ratio of 116.5%, and an estimated going concern ratio of 127.9%. The going concern position has remained stable over the past year and the solvency position of the plan continued to improve primarily due to a decrease in liabilities resulting from an increase in solvency discount rates.

As a result of the improved solvency funded status, we are pleased to report that the

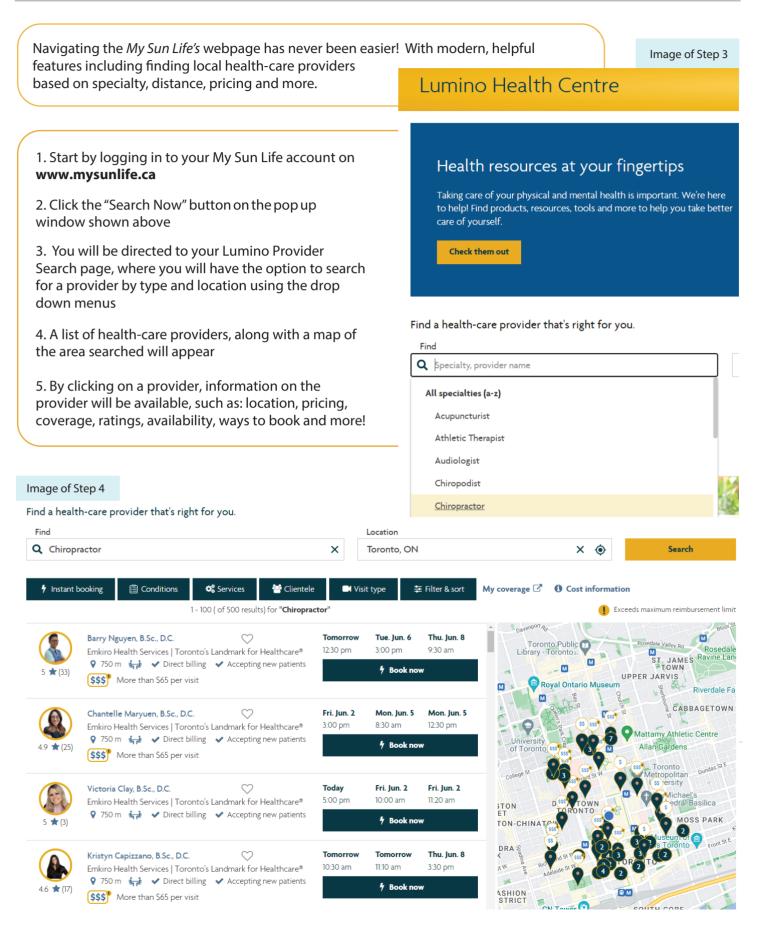
2023 General Assembly adopted the board's recommendation to provide a cost-of-living increase of 2% to retirees who have been in receipt of pension payments for at least one year, effective January 1, 2024.

To access the board's full report and recommendations to the 2023 General Assembly, visit the PCBiz website at:

assembly.presbyterian.ca/#/committee

## Features Available on My Sun Life





# Staying Active Throughout the Years



Starting or maintaining a regular exercise routine can be a challenge at any age—and it doesn't get easier as we age. Try to think about activities that you enjoy and how you can incorporate them into an exercise routine, while keeping your body strong and mind sharp!



## **Attention!** Your Biennial Pension Statement

Your 2022 Biennial Pension Statements were prepared and mailed out on May 16, 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.



## 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





## Remembering Those We Lost..



## 2022

Mrs. Jean Cassidy The Rev. Bertus de Bruijn The Rev. Noble Dean Ms. Lois Duffv Mrs. Mary E. Fenton Mrs. Karin R. Finkbeiner The Rev. Ian C. Glass The Rev. L. Dale Gray The Rev. John Herman The Rev. Keith P. Humphrey Mrs. Eleanor A. Johnson The Rev. Robert W. Johnson Mrs. Dorothy Jones The Rev. James Beverley Kay Ms. Kathleen M. Lockwood Mrs. N. Jane Manning The Rev. Dr. Alexander M. McCombie Mrs. Clarabeth McIntosh The Rev. David G. Morton The Rev. Samuel M. Priestley Mrs. M. Louise Raeburn-Gibson The Rev. Charles A. Scott Mrs. M. Fern Simpson Mrs. Hazel S. Smith The Rev. Kathryn A. Strachan The Rev. David B. Vincent The Rev. Nan-Chieh Wang The Rev. Mary I. Whitson

### 2023

The Rev. Dr. Karen Sue Bach The Rev. John P. Bigham The Rev. Dr. Everett J. Briard Ms. Pauline P. Brown Mrs. Lois Caldwell Mrs. Rong Cronk The Rev. Dr. Robert P. Fourney The Rev. Kalman A. Gondocz The Rev. Gordon Gilmore Hastings Mrs. Marion N. Johnston The Rev. Sung Jae Lee Mrs. Jean E. Lemoine The Rev. Mary Elizabeth Marsh Mrs. Ruth J. McCarten The Rev. William James McClure The Rev. Peter D. McKague The Rev. Ronald D. Mulchey Mr. Hee Min Park The Rev. George James Perrie The Rev. Charles Gordon D. Reid The Rev. Frederick H. Rennie The Rev. Linda E. Robinson Mrs. Christine G. Self The Rev. C. Rodger Talbot The Rev. Dr. James A. Thomson Mrs. Roweng B. Van Seters Mrs. Joanne M. Walter Mrs. Edwing C. Wilson

Pension & Benefits Office 50 Wynford Dr Toronto ON M3C 1J7 Phone: 1-800-619-7301 or 416-441-1111 pension@presbyterian.ca

Sun Life Customer Care Centre Phone: 1-800-361-6212 www.mysunlife.ca App: MySunLife

#### 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.