

AFTER WORK

THE PLAN OFFICE NEWSLETTER
FALL/WINTER 2020

FOR ALL PENSION AND LTD PLAN MEMBERS

SERVICES CONTINUE WHILE BURNABY OFFICE CLOSED TO MEMBERS

Following the BC Ministry of Health's recommended precautions, the Burnaby office remains closed to in-person visits from members. Instead, members and employers are encouraged to contact the Plan Office via phone, mail and fax. Members also have the option to do video calls with pension, LTD and rehabilitation representatives via Zoom.

While we continue to serve members, processing times may be delayed. This includes break in service, pension and LTD applications. Please allow for additional time as we do our best to adjust to the new working conditions. Thank you for your patience and co-operation.

Contact details can be found on page 4 of this newsletter or on our website iwafibp.ca/contact-us.

HOLIDAY CLOSURE: All Plan Office services will be closed December 24 to January 1 inclusive for the Christmas holidays. We will resume services on January 4, 2021, but remain closed to in-person visits until further notice.

FOR ACTIVE AND DEFERRED PENSION PLAN MEMBERS

RETIREMENT WEBINAR: NOVEMBER 5

Is retirement in your near future? Join us for a detailed online discussion on your pension options, from the comfort of your own home. The webinar will cover:

- How your pension plan works,
- Which pension options are available,
- What early retirement might look like for you,
- Who you can select as your beneficiary, and
- How to start the pension application process.

DATE/TIME: Thursday November 5 at noon PDT

Questions will be addressed following the presentation so be sure to bring in all your pension questions.

To register, visit iwafibp.ca/what-s-new.

FOR PENSION PLAN MEMBERS ONLY

HELP NEEDED: SEARCHING FOR OUR MISSING MEMBERS WITH UNCLAIMED BENEFITS

We are trying to contact all members with unclaimed benefits and need your help.

Many of our members are unreachable as their mailing information and other contact details are no longer current. Please ask your friends or family members that previously worked in the forest industry but never received a benefit from the IWA-Forest Industry Pension Plan to contact the Plan Office to check for an unclaimed pension benefit.

As you can see, it's vital that we always have members' current contact information. If you change your address or name, or any other contact information, you must let us know. Otherwise you risk missing out on receiving your pension entitlement.



THE PLAN OFFICE OF THE
IWA-FOREST INDUSTRY
PENSION & LTD PLANS

FOR PENSION & LTD PARTICIPATING EMPLOYERS

EMPLOYER CORNER: AUTOMATIC WITHDRAWALS COMING SOON

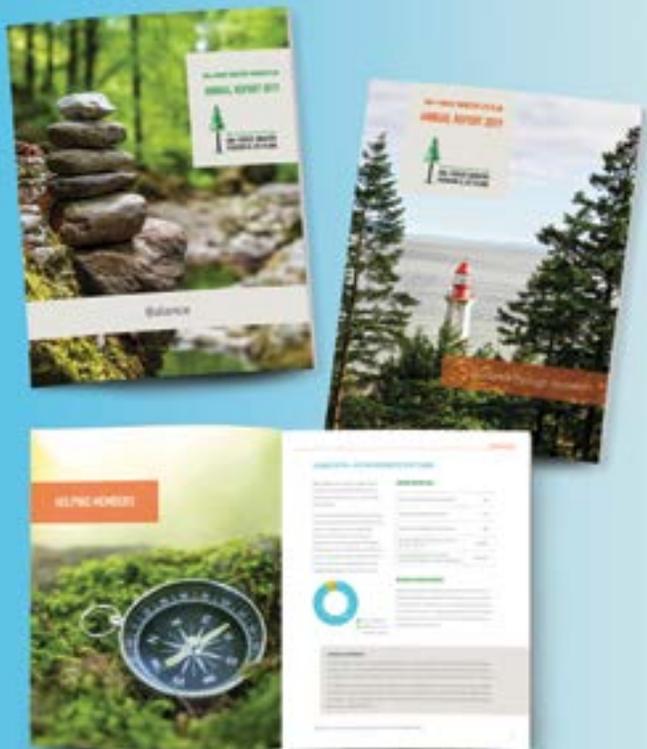
EmployerConnect has been up and running for almost a year, with nearly all employers using the new portal to enter member hours and statuses, as well as enroll new members. We'd love to hear how you are finding it. If you have any feedback, please email contributions@iwafibp.ca.

We're also pleased to announce that the Plan Office is currently working on a free electronic payment method that will soon be available to all EmployerConnect users. Stay tuned for more information on this convenient payment option.

FOR ALL MEMBERS AND EMPLOYERS

NOW AVAILABLE

The 2019 annual reports for the pension and LTD plans are now available online. We have also updated both pension and LTD plan booklets. Download copies of these reports and booklets on our website at iwafibp.ca/library.



FOR PENSION PLAN MEMBERS ONLY

3 THINGS YOU MIGHT NOT KNOW ABOUT COLLECTING YOUR PENSION



1. MANDATORY RETIREMENT AT 71

Because many pension options are available, retirement from the IWA–Forest Industry Pension Plan is not automatic—you must apply to receive your pension.

It can take some time to complete the pension application and gather the required identification documents. We recommend applying within three months of your intended retirement date.

While you can choose to retire as early as age 55, you must begin your pension by December 1st of the year you turn 71.

Between the ages of 55-71, you can continue to work and earn credited service in the pension plan. However, once you reach age 71, you will no longer earn additional credited service, and any contributions you pay into the pension plan will be refunded back to you.

2. RETURNING TO WORK

If you return to work for a participating employer after you begin collecting your pension, you must notify the Plan Office immediately. Your monthly pension will:

- **STOP if you work 19 hours or more per week**
You and your employer will contribute to the plan and you'll earn credited service for all covered hours.
- **CONTINUE if you work less than 19 hours per week**
You won't earn any additional credited service and any contributions you make will be refunded back to you.

3. CASHING OUT OF THE PLAN

If you are a deferred (also known as inactive) plan member and the future value of your pension is less than \$25/month, then you will be 'cashed-out' of the plan. We will contact you so that you can receive your pension as a one-time lump-sum payout from the plan. You can choose to receive your pension as cash, or you can transfer the amount to your registered retirement savings account (RRSP).

Once you receive your lump-sum payment, you will terminate your membership with the pension plan.

FOR PENSION MEMBERS ONLY

WHAT YOU NEED TO KNOW ABOUT YOUR BENEFICIARY AT RETIREMENT

The IWA–Forest Industry Pension Plan provides optional beneficiary coverage to all retired members. This means that when you die after collecting a pension from the plan, some or all of your pension may be transferred to your designated beneficiary. Your beneficiary coverage will depend on whether you have a spouse at retirement and the pension option you chose at that time.

Your spouse is the person you are married to, or the person with whom you are in a marriage-like or common-law relationship. It is defined in the BC *Family Law Act* and other relevant provincial legislation and may vary from province to province.

Your beneficiary coverage options are summarized in the table below:

BENEFICIARY COVERAGE OPTIONS

	IF YOU HAVE A SPOUSE	IF YOU HAVE NO SPOUSE
What pension options are available to you	Joint and survivor*	Life with a guarantee period & straight life
Who you can appoint as your beneficiary	Your spouse*	Anyone, including multiple persons, unless you chose the straight life option (with no beneficiary coverage).
What your beneficiary gets	Your spouse is entitled to a lifetime pension following your death.	Depending on the option you chose at retirement, your beneficiary(ies) may receive a pension from the plan for a maximum of 15 years.
Changing your beneficiary after beginning your pension	Once your joint and survivor pension begins, you cannot change your beneficiary, even if you divorce your spouse or they die before you.	If you have no spouse and selected a guarantee option, then you can change your beneficiary(ies) at any time before the end of the guarantee period.

*You can choose another pension option or appoint another person as your beneficiary, but only if your spouse revokes their right to lifetime benefits by signing a waiver. This option is not shown on the above table. For more information, contact the Plan Office or visit iwafibp.ca/pension-plan-videos.

FOR MEMBERS AND EMPLOYERS

LATEST PLAN VALUATIONS: FULLY FUNDED

The Plan Office recently conducted valuations on both the pension and LTD plans. As of December 31, 2019, both plans are fully funded on a going-concern basis. The going concern valuation calculates the ability of the plan to pay all its liabilities over the long term, assuming the plan continues indefinitely into the future.

The purpose of a valuation is to assess the overall health of a plan and determine if it is on track to accumulate adequate assets during the members' working careers to fund benefits paid. Valuations are complex and are conducted by actuaries.

Valuations include a number of assumptions including how long a member will work, when benefits will be paid, and the amount of investment income earned (or lost) in the future.

IWA–FOREST INDUSTRY PENSION PLAN VALUATION:

Pension plans are required by legislation to file a valuation every 3 years.

Net Assets: \$4.2 B (10% year-over-year increase)

IWA–FOREST INDUSTRY LTD PLAN VALUATION:

Unlike the pension plan, the LTD is not required to file a valuation, however, it is needed to determine if current contribution rates support future expected claims.

Net Assets: \$114.4 M (12.1% year-over-year increase)





FOR PENSION AND LTD MEMBERS

NEW: PLAN EXPLAINER VIDEOS

The Plan Office is pleased to share with you ten short videos on how your pension and LTD plans work. At no longer than four minutes each, these videos are a great way to quickly learn more about your plans. All videos are available on the Plan Office website at iwafibp.ca/videos.

LTD video topics:

- A brief overview of the LTD plan, Rehabilitations Services, and the Plan Office
- What to do when you become disabled
- Rehabilitation Services and working with your rehabilitation counsellor

Pension video topics:

- A brief overview of the pension plan and Plan Office
- Earning service in the pension plan
- Applying for your pension
- Breaking service with the plan
- Beneficiary coverage
- Understanding your pension options



YOUR LONG-TERM DISABILITY PLAN & REHABILITATION SERVICES



WHAT TO DO WHEN YOU BECOME DISABLED



REHABILITATION SERVICES



YOUR PENSION PLAN EXPLAINED



EARNING SERVICE IN YOUR PENSION PLAN



APPLYING FOR YOUR PENSION



BREAKING SERVICE WITH YOUR PENSION PLAN



BENEFICIARY COVERAGE



PENSION OPTIONS





FOR LTD MEMBERS ONLY

RULE CHANGE: LTD BENEFITS OVER AGE 59

Members over age 59 on their long-term disability (LTD) eligibility date may now be eligible for up to one year of disability benefits per claim, regardless of whether they are able to return to their previous employment and up to a maximum age of 65.

Previously, members over age 59 on their LTD eligibility date were eligible for up to one year of disability benefits, but only if they were expected to be able to return to employment at their normal occupation or other employment with the same employer within one year. This recent amendment makes it easier for older members to access their LTD plan benefits.

If you have any questions about this change and whether you are eligible for LTD benefits, contact ltdrehab@iwafibp.ca or call **1.800.663.4384**.

FOR PENSION AND LTD PLAN MEMBERS

T4AS MAILED IN FEBRUARY

T4As will be mailed to members who received payment(s) from the pension or LTD plan this year, in February 2021. Make sure that the Plan Office has your current mailing address on file, and contact us if you'd like to change the amount of tax that we deduct from your pension or LTD income on your behalf.

FOR PENSION AND LTD MEMBERS

RESOURCES FOR MEMBERS

Whether it's dealing with increased isolation, medical issues, altered working conditions, hours and pay, it is a difficult time for many of our members. Here are some resources that we think might be helpful:

1. Wellness Together Canada

Funded by the government in response to the unprecedented rise in mental distress due to the COVID-19 pandemic, this resource provides youth and adult mental health support and counselling.

Phone: Text WELLNESS to 741741
Website: ca.portal.gs

2. HealthLink BC

HealthLink BC is a gateway to non-emergency health information and services in BC. HealthLink BC helps you learn about health topics, check your symptoms, and find health services and resources for healthy living.

Phone: (toll-free) 811
Phone: (toll-free for those deaf/hard-of-hearing) 711
Website: healthlinkbc.ca

3. Medical-related travel

There are a variety of low-cost transport services throughout the province for patients needing to travel for out-of-town medical appointments. Note that some services may be limited/reduced due to COVID-19.

Northern BC: **NH Connections**
Phone: 1.800.647.4997
Website: nhconnections.ca

Vancouver Island: **Wheels for Wellness**
Door-to-door patient transport of trips on Vancouver Island that are over 75 km one-way.

Phone: 250.338.0196
Website: wheelsforwellness.com

Interior BC: **IH Connections**
Website: interiorhealth.ca

4. Healthy Families BC

A one-stop online resource for health and wellness information—from healthy eating tips to programs for becoming more active or quitting smoking, Healthy Families BC is dedicated to helping British Columbians make healthier choices.

Website: healthyfamiliesbc.ca

5. Volunteer BC

Looking for ways to give back and help your neighbours? Volunteer BC is a great tool to find volunteer positions at a range of organizations.

Phone: 604.379.2311
Website: volunteerbc.bc.ca

A LOOK BACK IN TIME: A LOGGING CAMP COOK

Serving members for almost five decades, your pension plan has helped a wide variety of members in diverse positions in the forest industry. Angeline E. Studley shares the following story of her late father Charles (Charlie) Monti:

Born in Italy in 1903, Charlie emigrated to Canada when he was 16. For employment, he originally trained as a baker under a pastry professional. He learned well, but disliked his job.

Shortly after marrying his wife Dorothy (nee Dorothy Alexandra Pappenberger) the Great Depression hit, and Charlie found himself working at any job he could get his hands on, including at one point a job in the woods for \$1.50 per day. He later found work as a baker for a logging company. The logging company also provided a home, albeit without running water and electricity and colloquially called a 'tar paper shack.'

After a period of time the entire logging crew became very disgruntled with the Head Chef literally "ran him out of camp". Charlie was asked to take over as head cook and thus began a career of nearly fifty years cooking in various logging camps. After mandatory retirement at 65, Charlie continued to work for several years, flying into isolated camps.

Being a Head Chef in the early to mid-20th century was very different from today. Before electric mixers, all baked goods were mixed by hand in a huge mixing bowl mounted on a wooden frame on wheels. Milk, butter and meat was stored in large cooler, and Charlie was also responsible for butchering the meat!

Thank you Angeline for sharing this story and photo. All members are encouraged to submit member stories to the Plan Office by emailing communications@iwafibp.ca.



Charles (Charlie) Monti

HOW TO CONTACT US

Plan Office

General inquiries

2100-3777 Kingsway
Burnaby BC V5H 3Z7
T 604.433.6310
TF 1.800.663.4384
F 604.433.0518

IWA-FIB.PCA

Pension inquiries

T 604.433.5862
TF 1.800.913.0022
pension@iwafibp.ca

LTD and Rehabilitation inquiries

T 604.433.6310
TF 1.800.663.4384
ltdrehab@iwafibp.ca

Employer and Contributions inquiries

T 604.433.6310
TF 1.800.663.4384
contributions@iwafibp.ca

Service feedback

Questions or comments about the service you received from the Plan Office? Send your feedback to service@iwafibp.ca or visit iwafibp.ca/service.