

AFTER WORK

THE PLAN OFFICE NEWSLETTER
SPRING/SUMMER 2019



PENSION AND LTD NEWS

POP-UP PLAN OFFICE

The Plan Office is headed your way! Due to the overwhelming success of last year's pop-up Plan Office on Vancouver Island, we will be heading to Prince George July 2-5 and to the interior in the fall. This is your opportunity to meet a pension specialist in person to answer any questions about your pension plan.

Visit our website at iwafib.ca/what-s-new for a complete list of dates and locations and to reserve your spot. Time-slots book fast, so be sure to RSVP right away to reserve a spot. We do not accept any at-the-door attendees, but there will be a waitlist for any cancellations.

PENSION NEWS

RETIREMENT WEBINAR

Interested in learning more about what it means to retire from the pension plan but can't make the pop-up Plan Office? Sign-up for the next best thing—an online presentation from the comfort of your home. The presentation will cover:

- Your early retirement options
- How to estimate your monthly pension in retirement
- The difference between retiring as an active vs deferred member
- How to complete your pension application
- Beneficiary options to protect your spouse or dependents

DATE/TIME: July 24, 2019
Noon and 7:00 p.m.

Reserve your spot at iwafib.ca/what-s-new.

FOR RETIRED PENSION PLAN MEMBERS

ARE YOU BEING TAXED CORRECTLY?

Attention retired members: Did you receive a large tax refund when you filed your 2018 taxes? If so, you need to update your tax information with us!

If at retirement you selected a supplemented pension option with benefits reducing after age 65, we might be withholding more tax than necessary. To make sure we are deducting the correct amount of tax, download and complete a *TD1 personal tax credits return* (available online at iwafib.ca/forms) and mail it to the Plan Office. Once we receive your *TD1 personal tax credits return*, we will update the amount of tax we withhold, so you won't have a big surprise come tax time.



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

FOR PENSION & LTD PLAN MEMBERS

EMPLOYER CORNER

After months of development, we're excited to launch EmployerConnect, a secure online portal for all participating employers of the pension and LTD plans. With the goal of improving reporting accuracy and facilitating communications, EmployerConnect makes it easy for employers to report contributory hours, message the Plan Office, and view and update company information.

Lookout for a letter with detailed registration instructions including your personalized account ID and password.

Questions? Visit iwafibp.ca/employer-services for the latest updates.

FOR LTD PLAN MEMBERS

TRAVELLING/MOVING? LET US KNOW

To all disabled members receiving long-term disability (LTD) benefits from the Plan Office: be sure to let the Plan Office know in advance if you plan on travelling for more than a week or if you intend to relocate in the future. Certain LTD benefits are location dependent and may be discontinued if you relocate or are absent for an extended period. We don't want this to come as a surprise, so please provide the Plan Office with as much notice as possible and contact us if you have any questions.



FOR PENSION PLAN MEMBERS

MEMBER SURVEY RECAP

With the goal of increasing the effectiveness of Plan Office communications, we recently surveyed active pension plan members. A big thank you to the almost one thousand members who shared their thoughts with us! Thanks to you, we discovered valuable information, including member preferences, habits and areas for improvement. Notably, we learned that:

- When members have questions about their pension plan, they most commonly contact the Plan Office. Other members rely on their co-workers, friends, union locals and financial advisors. Remember, we are your pension plan experts. While we always recommend seeking the advice of independent financial advisors, we're the ones to ask when you have plan related questions—it's what we're here for!
- Nearly all surveyed members (96%) have internet access at home, and the majority own and regularly use a smartphone (78%) and/or computer (58%).
- Email and phone are the most popular ways of communicating with the Plan Office.
- 88% of surveyed members are moderately to very satisfied with Plan Office communications, although some members indicated that they want more frequent communication or receive insufficient information.
- The majority of AFTER WORK™ readers give it positive ratings, saying that it provides useful information.
- 78% of surveyed members indicated that they would likely use an online member portal to update their personal information, check their years of credited service and submit confidential documents.

KEY TAKE-AWAYS:

- » Members want to keep in touch with us via email. So, contact us to make sure we have your current email address! Email pension@iwafibp.ca or call us toll-free at 1.800.913.0022.
- » Members also value speaking to us in person or over the phone. This is why we invest in office staff training and encourage in person meetings (see *Pop-up Plan Office on page 1*).
- » Since there is enough interest in an online member portal we will develop one. Stay tuned for further updates on this project in the future!

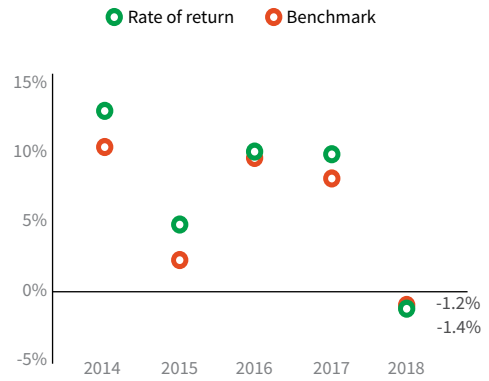
Does your experience with the Plan Office match these survey results? Email communications@iwafibp.ca to share your thoughts.

LTD PLAN FINANCIAL UPDATE

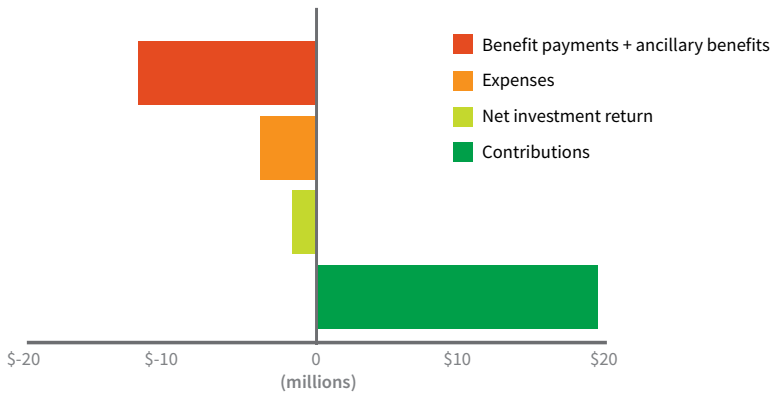
Despite a lower rate of return on assets in 2018, the LTD plan's well diversified portfolio helped it buffer a volatile economic year. The LTD plan remains well funded.

As a self-funded plan, the LTD plan relies heavily on contributions to fund disability and ancillary benefits and rehabilitation services. To a lesser extent, investment income and expenses also affect the financial health of the plan.

LTD plan annual rate of return



2018 LTD plan financial snapshot

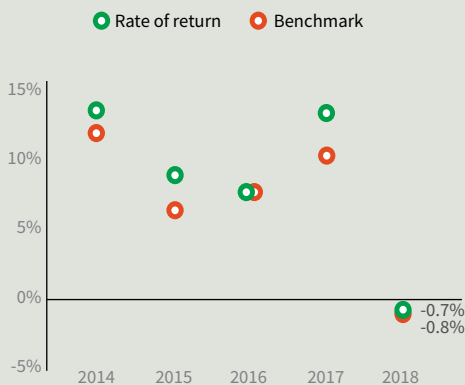


2018 MEMBERSHIP STATISTICS

Contributing members	10,705
Members receiving a benefit.....	576
Total contributory hours.....	16,140,435
Average contributory hours per member (annual)	1,508
Average monthly LTD benefit.....	\$1,697.30*

*includes garnishments

Pension plan annual rate of return



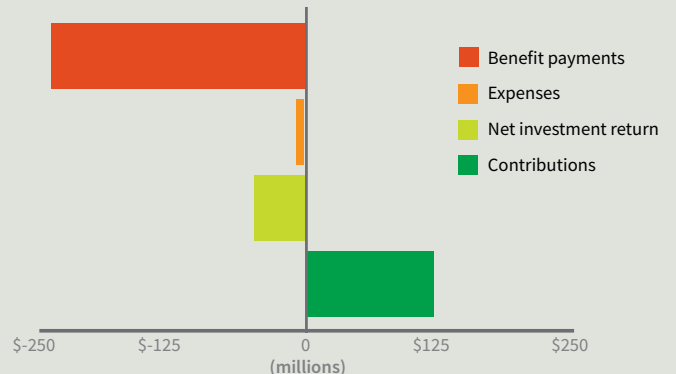
PENSION PLAN FINANCIAL UPDATE

For the first time in a decade, the pension plan received a negative rate of return, mostly attributable to poor domestic and international equity markets. The plan remains well diversified and balanced, and the plan's short term returns should not be used to determine the long-term health of the plan. The plan's four year average rate of return was 6.8%, outpacing the policy benchmark of 5.6%. The pension plan remains fully funded on a going concern basis.

2018 MEMBERSHIP STATISTICS

Active members.....	14,796
Retired members receiving a benefit	26,485
Total contributory hours.....	20,266,673
Average contributory hours per member (annual)	1,438
Average monthly pension benefit	\$711.07

2018 pension plan financial snapshot





FOR PENSION AND LTD PLAN MEMBERS

ANNUAL REPORTS AVAILABLE SOON

Did you know that every year, the Plan Office publishes annual reports for the pension and LTD plans? In these reports, you'll find detailed information on the plans' funded status, membership demographics, trends and history. If you're curious about how the plans are managed and want to learn about their history and ongoing sustainability, the annual report should be the first place to go. 2018 annual reports will be available shortly—check iwafibp.ca for an announcement and iwafibp.ca/library to download archived copies.

2017 PENSION & LTD ANNUAL REPORTS

FOR LTD PLAN MEMBERS

MEET A REHAB COUNSELLOR

The Plan Office has four regional rehabilitation offices—located in Burnaby, Penticton, Prince George and Victoria.

Lincoln Cundiff is a senior rehabilitation counsellor serving the Southern Interior region. His years of education, experience and specialized training as a counsellor have helped many injured and disabled members return to work. We asked Lincoln a few questions to get to know him and his membership better.

Q: What do you like most about the work you do?

A: *The most rewarding element of my job is to witness an individual's recovery and return to work. Working in this job has stressed the importance of health and wellness to one's quality of life, including the ability to earn money. Working with members has demonstrated the resiliency and determination of the human will and as such, has motivated me to practice what I preach: live with vitality and maintain personal health and well being.*

Q: How do you help members?

A: *I communicate with the many stakeholders involved in an individual's return to work journey. As a seasoned advocate for injured and unwell workers, I aim to understand each member's situation and provide counselling accordingly. Sometimes, members experience a long wait to get the medical and therapeutic services needed, and often communities do not offer the services required for successful treatment. Our job is to minimize these kinds of obstacles and find solutions.*

Q: Do you have an example to share?

A: *One scenario is when a member in his fifties encountered an injury that meant he would be off the job for a couple of months. My role was to coordinate his path to wellness with the variety of stakeholders such as physical therapists, human resources manager, union representative and community facilities, who have a vested interest in his well-being, and subsequent return to work. With follow up meetings, telephone calls and the facilitation of access to services, the member was able to return to his job.*

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

IWAFIBP.CA

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.