

Pension Life

Your connection to the Municipal Pension Plan

The plan—here for you

Your plan is here for you today and will be there for you tomorrow—providing peace of mind and financial security in retirement. We continue to work toward this goal, as you can see in recent milestones below.

Plan changes

In March, the plan partners and board announced changes to the plan effective January 1, 2022, to improve equity and sustainability. Your pension will not change; however, the plan changes include important benefits for retired members:

- **Strengthened inflation adjustment account (IAA), which funds cost-of-living adjustments:** A portion of future surpluses will be used to cover any funding shortfalls. Remaining surpluses will be shared equally between the IAA and the rate stabilization account (to reduce the likelihood of contribution rate increases for active members and employers).
- **Creation of a new retiree benefit trust:** This will provide more flexibility in funding health benefits. A specific proportion of employer contributions will fund the trust, which will be able to accumulate and earn investment income over time. Premiums will continue to be a component of health benefits funding.

There is nothing you need to do at this time other than stay informed.

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Board strategy

We undertake long-range strategic planning every few years. This ensures we remain focused on the plan's sustainability for current and future members. The latest update is provided in our 2020–2023 strategic plan.

2021 and beyond

Your plan has a solid track record lasting more than 80 years—the *Municipal Superannuation Act* was enacted on April 1, 1939, and 2020 marked the 20th year of the plan's joint trusteeship model. The model is part of the plan's success.



2021 pension deposit dates

July	29	October.....	28
August.....	30	November	29
September	29	December	23

For banks outside of Canada, direct deposit dates may vary.

► mpp.pensionsbc.ca/pension-payments-and-dates

After a year of uncertainty in 2020, one thing you can be sure of is the plan's strong standing. Here for you, the plan continues to provide a reliable lifetime pension to every member. For more information on these milestones, visit the plan website.

Capture your retirement in action

Have fun showing off your retirement lifestyle by modelling in a professional, socially distanced photo shoot. Photos will be used to promote the Municipal Pension Plan, helping other members engage with their pension plan. To thank you for your participation, we'll send you a digital photo from the shoot. Sign up today by emailing memberphotos@pensionsbc.ca.



Brigitte Dykema, retired Municipal Pension Plan member



Timely tips, news and links @mybcmpp

The #pension plan's joint trusteeship model is part of its success; governance is shared equally by plan partners and the provincial government.



Retired members: recently announced plan changes won't affect your #pension. There's nothing you need to do other than stay informed!



Do more in My Account

- Go paper-free
- View or print your tax slip
- View your annual pension statement and transaction statements
- View extended health care and dental coverage and premiums
- View your payment history and pension payment schedule

 my account

myaccount.pensionsbc.ca

Reg. T.M. British Columbia Pension Corporation

You can save money on prescriptions



Choosing a pharmacy that offers lower prices and dispensing fees can help save you money and ensure your plan stays sustainable. With a sustainable plan, all members can continue to have coverage at the lowest possible rate.

Pharmacies in the Pacific Blue Cross Preferred Pharmacy Network have among the lowest prices on prescription drugs and dispensing fees. Many of the pharmacies offer home delivery.

Use the Pacific Blue Cross Pharmacy Compass tool, on the Pacific Blue Cross website, to find a network pharmacy near you. Once you do, the pharmacist can contact your previous pharmacy to transfer your prescription.

For more information about the Preferred Pharmacy Network, contact Pacific Blue Cross.



Contact Pacific Blue Cross for specific questions about your health care and dental coverage.

Web: pac.bluecross.ca

Phone: [604-419-2000](tel:604-419-2000) Toll-free: [1-877-722-2583](tel:1-877-722-2583)

The social isolation of COVID-19 has taken a toll on our collective mental health. But for retirees, it's an added stressor. Mental health issues don't end when you retire; sometimes retirement can actually bring on depression and anxiety. Your plan includes coverage to assist during these challenging times. Read more about this and other helpful tips at pac.bluecross.ca/mpp.

Pension Life is published twice a year. You may receive more than one copy of *Pension Life* if you receive a pension from more than one pension plan. Read your statement letter to determine which plan provides your group benefits. Any person entitled to a benefit, or their agent, has the right to examine plan documents, data and public information about the plan.

Update your information in My Account

Keeping your contact information updated is easy and it helps us administer your pension.

► myaccount.pensionsbc.ca



Contact us through Message Centre
Your messages and our replies are saved in one location for easy reference.

Ready to go paper-free?

You can choose to receive emails when your latest pension information, like your tax slip and annual pension statement, is available online in My Account. Going paper-free is fast, secure and allows you to keep track of all your important pension information in one place. If you are already registered for My Account, sign in, confirm your contact information and select "yes" to receive pension information digitally whenever possible. If you are not registered for My Account, you can opt in as part of your registration.

► myaccount.pensionsbc.ca



Help us improve

We regularly conduct research and testing with members on services and digital products. Want to join our group of go-to folks? Please email memberexperience@pensionsbc.ca.

Retirees' association

Municipal Pension Retirees' Association (MPRA) represents retirees of the Municipal Pension Plan.

Join for the opportunity to talk to other retirees and their spouses about pension issues, meet former co-workers, make new friends and have a voice about your MPP pension.

To join, send 2021 dues of \$20 (single) or \$35 (couple) with the application form available on the MPRA website to:

MPRA: 2475 Dobbin Road, Unit 22, Suite 525,
West Kelowna BC V4T 2E9

Web: mpra.ca



Municipal Pension Plan

Pension Life

When contacting the plan, please include your Person ID number (found on your pension statement).

Web: mpp.pensionsbc.ca

Toll-free: [1-866-876-6677](tel:1-866-876-6677) (Canada/U.S.)

Mail: PO Box 9460, Victoria BC V8W 9V8