

# Pension Life

Your connection to the Municipal Pension Plan

## Growing your pension: A long-term view

A secure pension means more time to focus on the things that matter, whether that's spending time with family or planning for that trip you've always dreamed of. More than 375,000 retired and active members look to the Municipal Pension Plan to provide a stable income in retirement. Our focus is ensuring the plan is sustainable and in a strong financial position for all members—now and in the future.

### How the plan invests

The board is responsible for overseeing assets of \$66.5 billion in the interest of members like you. This requires our investments to produce steady earnings, even during times of financial uncertainty.

More than 375,000 retired and active members look to the Municipal Pension Plan to provide a stable income in retirement.

We oversee and monitor the performance of British Columbia Investment Management Corporation (BCI) as our investment agent. BCI is responsible for implementing the plan's investment strategy. This includes analyzing risks and moving on opportunities to grow your pension.

We provide guidance to BCI on its investment decisions before they are made. This guidance considers factors such as the environmental, social and governance performance of assets. Decisions on where and when to invest are then validated by measuring our performance. Our investment return target is a 6.5 per cent annual return on investments. In 2020, the plan had an investment return of 11.7 per cent. From 2010 to 2020, annual returns averaged 9.1 per cent.

### Lowering risk, generating long-term value

Considering risk factors like climate change is a priority when identifying assets that can create long-term value for the plan. The board tests the plan's resiliency against different economic scenarios. This helps guide actions that serve the interest of members.

- For more about the board's management of plan assets, read the *Statement of Investment Policies and Procedures on the plan website at [mpp.pensionsbc.ca](http://mpp.pensionsbc.ca).*



## 2022 pension deposit dates

July .....	28	October .....	28
August .....	30	November .....	29
September .....	28	December .....	22

For banks outside Canada, direct deposit dates may vary.

- [mpp.pensionsbc.ca/pension-payments-and-dates](http://mpp.pensionsbc.ca/pension-payments-and-dates)

### Upcoming valuation results

We complete an actuarial valuation at least every three years to measure the plan's funding position. The most recent valuation was performed as at December 31, 2021, and will be reported in fall 2022.

Valuations ensure the plan is sustainably meeting its funding requirements. This helps us make decisions on capping cost-of-living adjustments for a three-year period. This can help your pension keep pace with inflation.

These strategies are how we keep your plan sustainable and in a strong financial position. Your pension is secure, so you can start planning that next adventure and enjoy time with the people you care about.

## Join us for a photo shoot

Showcase your retirement lifestyle! Sign up to participate in a photo shoot with a professional photographer. Your photos will be used in the Municipal Pension Plan's promotional materials. You'll receive a digital photo from the shoot as a token of our appreciation. Sign up today by emailing

[memberphotos@pensionsbc.ca](mailto:memberphotos@pensionsbc.ca).



Donna Sharpe, retired Municipal plan member (and Louie the dog!)



Timely tips, news and links @MyBCMPP

## 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



account

[myaccount.pensionsbc.ca](http://myaccount.pensionsbc.ca)

Reg. T.M. British Columbia Pension Corporation

## Keeping retirement health benefits sustainable

*The Municipal Retiree Benefit Trust is good news for retired members*

Your retirement health benefits are now managed and funded by the Municipal Retiree Benefit Trust. The trust is governed by eight trustees committed to the long-term sustainability of group health and dental benefits.

### What this means for you

The new trust will help keep the group benefits program sustainable. This is good news for retired members enrolled in extended health and dental coverage.

Your premiums and coverage remain the same, and you don't need to take any action.

### How the trust is funded

Funding for the trust comes from three sources:

- A one-time transfer of \$100 million from employer contributions in 2021
- Ongoing employer contributions
- Premiums paid by retired members

The money in the trust will accumulate and will now earn investment income over time. This more stable source of funding will contribute to the sustainability of the group health and dental benefit program. Group benefits are not guaranteed. However, the Municipal Retiree Benefit Trust Board of Trustees prioritizes making these benefits accessible to current and future retired members.



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

Web: [pac.bluecross.ca](http://pac.bluecross.ca)

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

Many retirees are affected by high blood pressure (also known as hypertension). To help you avoid this health risk, Pacific Blue Cross has gathered information, healthy tips and general advice for retired members. Plus, did you know you can shop smart for dental services? Learn what you need to know to help you manage these costs.

Read more at [pac.bluecross.ca/mrbt](http://pac.bluecross.ca/mrbt).

For more information about the Municipal Retiree Benefit Trust, visit the *About us* section of the plan website at [mpp.pensionsbc.ca](http://mpp.pensionsbc.ca).



## An easier way to prove your income

Instantly download an income verification letter in My Account. A financial institution, foreign government office or other organization may request proof of income on applications for certain programs and services. The PDF letter shows your gross monthly pension payment.

• [myaccount.pensionsbc.ca](http://myaccount.pensionsbc.ca)

## Ready to go paper-free?

Receive email notifications when digital versions of your latest pension information are available online. Enjoy the convenience of accessing your tax slip and annual pension statement easily and securely in My Account. Select your communication preferences when you register or sign in. Update your choice at any time under "Account settings."

• [myaccount.pensionsbc.ca](http://myaccount.pensionsbc.ca)

## Retirees' association

The Municipal Pension Retirees' Association (MPRA) represents the interests of retired Municipal Pension Plan members. Join to participate with other retirees in discussions about pension issues. Meet former co-workers and make new friends. Have a voice.

The MPRA Rewards Program offers discounts on travel and home insurance, travel packages, discounts on paint and auto supplies, and more.

Annual dues are only \$22 (single) or \$40 (member and partner) and are automatically deducted from your March pension payment. New members pay no dues for the calendar year that their application form is received.

Apply now at [mpr.ca](http://mpr.ca)



*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.

## Review your contact information

Make sure we can get you the pension information you need. Update your email, address and phone number in My Account.

• [myaccount.pensionsbc.ca](http://myaccount.pensionsbc.ca)



### Contact us through Message Centre

Access your secure personal pension inbox by clicking on the envelope in the top right corner.



Municipal Pension Plan

**Pension Life**

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

Web: [mpp.pensionsbc.ca](http://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