

Your 2018

Member's Benefit Statement

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**Municipal
Pension Plan**

PO BOX 9460
VICTORIA BC V8W 9V8
mpp.pensionsbc.ca

PRESEQ

SEQ#567 ORGID6 SUBSEQ
DIST CODE 12345678

JANE SAMPLE 34567892123456789312345
1111 MAIN STREET
ADDRESS LINE 2
ANYTOWN BC V9V 9V9
COUNTRY

This Member's Benefit Statement was prepared for the Municipal Pension Plan by the BC Pension Corporation. Your statement is based on the information in our records. It is a snapshot of your account and an estimate of your potential future benefits. We will verify the figures when you retire. If there is a discrepancy between this statement and the final benefit entitlement, the final benefit entitlement takes precedence over the calculations prepared for this statement. Any change to your records will show up on next year's statement.

Your Municipal Pension Plan ANNUAL MEMBER'S BENEFIT STATEMENT

For the period January 1, 2018 to December 31, 2018

1 Your personal information

Name: **Jane Sample**
 Date of birth: **September 14, 19XX**
 Spouse's name: **John Sample**
 Spouse's date of birth: **September 14, 19XX**
 Your pension contributions started on: **September 28, 20XX**
 You are vested.

If you have a former spouse who has a right to a share of your pension, the service earned and pension benefits shown in this statement include your former spouse's share; therefore, your actual pension benefits are less than those shown.

Person ID number:

12345678

2 Your beneficiary

Our records show your spouse as your beneficiary.

3 Your estimated monthly pension benefit

If you continue to work as you did in the past year and retire on one of the dates below:

	Age	Effective Date	Single Life Guaranteed 10 Years			100% Joint Life		
			Lifetime Monthly	Bridge	Until Age 65 Total	Lifetime Monthly	Bridge	Until Age 65 Total
Earliest Reduced	55 yrs 0 mo	Oct 1, 20XX	\$0,000	\$000	\$0,000	\$0,000	\$000	\$0,000
Earliest Unreduced	5X yrs 0 mo	Oct 1, 20XX	\$0,000	\$000	\$0,000	\$0,000	\$000	\$0,000
Unreduced	65 yrs 0 mo	Oct 1, 20XX	\$0,000	n/a	n/a	\$0,000	n/a	n/a
Latest Retirement	71 yrs 0 mo	Oct 1, 20XX	\$0,000	n/a	n/a	\$0,000	n/a	n/a

The pension estimates above are based on your continuing to earn the same salary and service as you did in the past year.

If you had stopped working on Dec 31, 2018, and left your money in the plan:

	Age	Effective Date	Single Life Guaranteed 10 Years			100% Joint Life		
			Lifetime Monthly	Bridge	Until Age 65 Total	Lifetime Monthly	Bridge	Until Age 65 Total
At	55 yrs 0 mo	Oct 1, 20XX	\$0,000	\$000	\$0,000	\$0,000	\$000	\$0,000
At	65 yrs 0 mo	Oct 1, 20XX	\$0,000	n/a	n/a	\$0,000	n/a	n/a

Your five-year highest average salary to Dec 31, 2018, is \$0,000. We used this amount to estimate your pension.

For additional estimates, use the online pension estimator available in My Account on the plan website at mpp.pensionsbc.ca.

For more information about your pension options, visit the plan website at mpp.pensionsbc.ca.

4 Your pensionable earnings and service

Pensionable Earnings for Fiscal Year Ending Dec 31, 2018	\$0,000,000			
For the Period: Jan 1, 2018 to Dec 31, 2018	Pensionable Service	0.00 mo	Contributory Service	00 mo
Total Pensionable Service	0 yrs	0.00 mo	Total Contributory Service	0 yrs 0 mo

Your account has been credited with additional purchased, transferred or child-rearing service. For more information, please sign in to My Account.

5 Your contributions

	For the Period: Jan 1, 2018 to Dec 31, 2018	Total Contributions plus Interest up to Dec 31, 2018
Member Contributions*	\$0,000,000.00	\$0,000,000.00
Member SA Contributions	\$0,000.00	\$0,000,000.00
Employer SA Contributions	\$0,000.00	\$0,000,000.00
Voluntary Contributions		\$0,000,000.00
Total Contributions and Interest		\$00,000.00

* Purchased or transferred service has been added to your account but related contributions may not be displayed until your next statement.

Your contributions **DO NOT REFLECT** the value of your pension. Instead, your lifetime pension is based on a formula that uses the average of your five highest years of salary and your years of pensionable service at retirement.

PLEASE KEEP THIS STATEMENT WITH YOUR PERSONAL RECORDS

Municipal Pension Plan ~ PBSA Registration P085497

MPP MBS 1999-053 2018.09.26
QPR104828

For the period January 1, 2018 to December 31, 2018

1 Your personal information

Please check all the information on this statement carefully. If you find an error, sign in to My Account to update your personal information.

2 Your beneficiary

Your beneficiary is someone who receives benefits from your pension plan if you die before you retire. On your death, we will pay survivor benefits to your eligible spouse or, if you do not have a spouse, to your named beneficiary(ies) or estate.

- If you have a spouse, your spouse is automatically your beneficiary (unless they signed a Form 4 *Spouse's Waiver of Beneficiary Right to Benefits in a Pension Plan, Locked-in Retirement Account, Life Income Fund or Annuity Before Pension or Annuity Payments Start*). You may also name an alternate beneficiary(ies) for your spouse.
- If you do not have a spouse (or your spouse has waived their beneficiary rights), you may name one or more person or organization (e.g., society, charity, trust or corporation) as beneficiary(ies), including alternates. Please tell us if any of your nominee(s) have changed their address.
- If you have no spouse at the time of your death (or your spouse has waived their beneficiary rights), and you have not filed a *Nomination of Beneficiary (Pre-retirement)* form with the pension plan, your estate will automatically become your beneficiary.

If your estate is listed as your beneficiary and you do not have a spouse, you can name one or more beneficiary(ies) and alternate(s). You can do this online by signing in to My Account, available on the plan website. If you have a spouse, you can sign in to My Account and update your spousal information.

3 Your estimated monthly pension benefit options

The estimates shown are monthly amounts. To obtain your annual pension amount, multiply the monthly amount by 12.

The plan offers a lifetime pension based on a formula that uses the average of your five highest years of salary and your years of pensionable service at retirement. For more information, visit the plan website at mpp.pensionsbc.ca.

Your pension estimates are based on a **single life option guaranteed for 10 years**. A single life option is a pension payable for your lifetime. However, if you die before the guarantee period has expired, your beneficiary will receive the pension until the guarantee period (e.g., 10 years) ends. **This is just one of the single life pension options available to you.**

If we have your spouse's date of birth, your pension estimates are also based on a **100 per cent joint life option**. A joint life option is a pension payable for as long as you live and as long as your spouse or former spouse lives. This option provides for 100 per cent of your pension to be paid to your survivor. **This is just one of the joint life pension options available to you.**

For more information, visit the plan website at mpp.pensionsbc.ca. Please try our online pension estimator, available through My Account.

4 Your pensionable earnings and service

Pensionable earnings refers to the portion of your salary used to determine your contributions to the plan. Overtime pay and most lump-sum payments are not included, so your pensionable earnings may not be the same as the employment income shown on your T4 slip.

Pensionable service is your actual working time as a member of the pension plan. You earn one month of pensionable service for one full month of full-time work. If you work half time, you receive half a month of pensionable service. Pensionable service is used to determine your pension amount.

If you work full time, you should see 12 months of pensionable service for the

calendar year. If you had a leave without pay during the year, or if you work part time or casual, you will see less than 12 months of pensionable service. If you think there is an error with your service in this year or past years, please talk to your employer.

Contributory service is the number of months you and your employer made contributions to the plan. You earn one month of contributory service for each month in which you and/or your employer make contributions to the plan. If you retire early, contributory service is one of the factors used to determine whether your pension will be reduced.

5 Your contributions

You contribute to the plan through automatic deductions from your pensionable earnings. Your employer also contributes.

If your statement shows special agreement (SA) contributions, these contributions earn interest based on the plan's five-year annualized rate of return. Options at retirement for these funds may include taking the money in a lump sum and transferring it to a locked-in retirement plan, or converting the money into additional pension. This converted pension is not included in the figures presented in Section 3.

How can I increase my pension?

You may be able to increase your pension by buying service for a leave of absence or for a period when you were not permitted to contribute to the plan.

Each leave of absence has a five-year deadline. You have five years from the end of each leave to apply to buy your service, **and** you must apply while still employed with the same employer **or** within 30 days of terminating employment with the employer that granted the leave.

For details on types of service, estimated costs to buy your service and purchase application deadlines, visit the plan website.

In addition, if you have a break in your plan membership for a period when you were at home raising your child under the age of seven, up to five years of that period could be included in your contributory service. Increased contributory service could allow you to retire earlier, or avoid a reduced pension. There is no cost for you to increase your contributory service in this way. For more information, visit the plan website at mpp.pensionsbc.ca.

Transferring Service

If you have service in another pension plan, you may be eligible to transfer your service under a reciprocal transfer agreement. Deadlines may apply. For more information, visit the plan website at mpp.pensionsbc.ca; if you have questions, contact the plan. Until the service has been transferred, it will not appear on this statement.

Common pension terms

Bridge benefit

If you retire before age 65, your pension includes a temporary monthly payment called a bridge benefit. It is added to your pension from your retirement date until you reach age 65 or die, whichever occurs first. Your beneficiary is not entitled to the bridge benefit.

Cost-of-living adjustments

Your pension may be increased to reflect an annual cost-of-living increase. Cost-of-living adjustments are not guaranteed; the Municipal Pension Board of Trustees must annually consider all relevant factors to determine if a cost-of-living adjustment will be provided.

Highest average salary

When you retire, your pension benefits are based on a formula that uses the average of your highest five years of pensionable salary. To calculate this average, the plan uses the best five years of full-time equivalent earnings from your entire time with the plan.

Reduced/unreduced pension

On your statement, we estimated the earliest dates you could retire with either a reduced or an unreduced pension.

If you apply to start your pension before age 60, but your age and contributory service do not add up to 90 (factor of 90), your monthly pension will be reduced. If the total is 90, there is no reduction.

For police and firefighters:

If you apply to start your pension before age 55, but your age and contributory service do not add up to 80 (factor of 80), your

monthly pension will be reduced. If the total is 80, there is no reduction.

For more information, visit the plan website at mpp.pensionsbc.ca.

Spouse (for pension purposes)

Persons are spouses for the purposes of the *Pension Benefits Standards Act* on any date on which one of the following applies:

- (a) they
 - (i) are married to each other, and
 - (ii) have not been living separate and apart from each other for a continuous period longer than two years;
- (b) they have been living with each other in a marriage-like relationship for a period of at least two years immediately preceding the date.

Explanatory note: circumstances where spouses live apart due to work commitments or as a result of illness means, for pension purposes, that they are not living separate and apart.

If your relationship status changes, please notify the pension plan.

Separated or divorced

If you have a former spouse who has a right to a share of your pension, the information on this statement includes your former spouse's share. Your actual pension benefits are less than those shown.

Vested

Vested means you are entitled to a pension, meaning the funds must be used to provide a lifetime pension benefit.

Questions?

Communicating with our plan members is important to us.

Please visit the plan website or contact the plan if you have questions.

Municipal Pension Plan

PO Box 9460
Victoria BC V8W 9V8

Web: My Account on mpp.pensionsbc.ca

Phone: Toll-free in
Canada and U.S. 1 800 668-6335

Fax: 250 953-0421

Email: mpp@pensionsbc.ca

Any person entitled to a benefit, or their agent, has the right to examine the plan documents, data and public information about the plan.

British Columbia Pension Corporation is the administrative agent of the Municipal Pension Plan.

Municipal Pension Plan investments are managed by the British Columbia Investment Management Corporation. For more information visit BCI.ca.

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Keith Stibrany, Prince George

Freedom of Information and Protection of Privacy Act—The personal information on this form is collected under the authority of the *Public Sector Pension Plans Act* and will be used by the Pension Corporation to administer a plan member's pension and other non-pension benefits. If you have any questions about the collection and use of this information, contact the Privacy Officer at 2995 Jutland Road, Victoria BC V8T 5J9 or by telephone at 250 387-1002.

Contributing today for a secure tomorrow

Reg. T.M. Municipal Pension Board of Trustees
MPP MBS 1999-053 2018.09.26 QPR104828