

Window

on your Pension & Benefits

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New Statements—

introducing the Annual Group Benefit Statement

Your 2009 Annual Pension Statement looks different than the ones you've been receiving. We've developed a new, expanded statement and we've also included a second statement for your Group Benefits (if you are a member of the Group Benefits Plan).

The purpose of the new annual Group Benefits Statement is to outline the life coverage and the health and dental benefits that are specific to you and to help you track changes to your coverage each year. It also identifies which premium is paid by you and which premium is paid by your employer on your behalf.

The Presbyterian Church in Canada
L'Église presbytérienne au Canada

ANNUAL GROUP BENEFITS STATEMENT for 2009

Mr. Walter J. Jones
Coverage: Family
Beneficiary: Ben Jones, Missy Jones

Social Ins. Number: 111 111 111
Employee ID Number: JJJ123
Sun Life Policy Number: 50380

Your Group Benefits Plan	Coverage	Premium
Employee Life:	\$40,000	\$45.00 per month
Dependent Life:	Yes	
Optional Employee Life:	\$50,000	
Employee AD&D:	\$40,000	
Long Term Disability:	60% of Basic Monthly Earnings	\$3,576.00 per year*
Extended Health & Dental:	Family	
Emergency Travel Assistance:	Yes	

Your Group Benefits Statement is sent to you each year. The purpose of this statement is to provide you with information on the coverage that is specific to you. It also identifies which premium is paid by you and which is paid by your employer.

Benefit Details

Employee Life, Dependent Life, Accidental Death and Dismemberment and Long Term Disability Insurance make up your Group Life Insurance benefit. The premiums are completely paid by the employee so that any claim paid from this package remains non taxable to the member. Premiums are based on 1.35% of earnings to the yearly maximum.

Optional Employee Life insurance is in addition to your Employee Life insurance as elected by you.

*The Extended Health, Dental coverage and Emergency Travel Assistance is paid by your employer. The cost per position in 2009 was \$3,576.00.

All premiums are subject to provincial tax where applicable.

Please check your statement carefully. If you have any questions, you should contact:

Pension & Benefits Office - Health and Dental
The Presbyterian Church in Canada
e-mail pension@presbyterian.ca
tel: 1-800-619-7301 or 416-441-1111

If you need to update your personal information or beneficiary, please contact the Pension and Benefits office.

Contact information

Pension and Benefits Office
The Presbyterian
Church in Canada
50 Wynford Drive
Toronto, Ontario M3C 1J7
416-441-1111 or 1-800-619-7301

www.presbyterian.ca
- follow the 'Quicklinks' button
for Pension and Benefits
pension@presbyterian.ca



A newsletter for active
members of the Presbyterian
Church in Canada pension
and benefits plans

Look for your Annual Pension
Statement and the new Annual
Group Benefit Statement in May.

Spring 2010

Understanding your Group Benefits Statement

Beneficiary/beneficiaries

The top personal information section identifies the beneficiary or beneficiaries you have named to receive a death benefit if you die while actively employed by the Church. In most cases, if you have a spouse, you have named your spouse as your beneficiary. However, if you do not have a spouse, the name or names that are displayed in this section are the names last recorded in our pension and benefits records. You should check this information carefully for accuracy.

Your Group Benefits Plan

Your Group Benefits Plan section describes the coverage you carry for employee life, dependant life (if applicable), optional life (if applicable), accidental death and dismemberment and long term disability insurance for 2009. It also tells you the premium you pay per month through payroll deduction.

This section also outlines your extended health and dental coverage in 2009 and specifies that you are covered for either single or family benefits. The premium is paid by your employer/congregation.

Please review your Annual Pension and Group Benefits Statement carefully. If you find any discrepancies or omissions, you may contact the Pension and Benefits office.

Pension Plan continues to strengthen

As we reported in the fall 2009 issue of *Window*, our pension plan continues to show signs of recovery; in fact, the greatest period of recovery for the fund was in the last quarter of 2009.

However, we are not out of the woods yet. At the March 2010 Pension and Benefits Board meeting, our actuaries reported that, despite significant gains by the end of the year, the pension plan remains in a deficit position on both a solvency valuation and wind up valuation basis. This means that if our plan had ended on December 31, 2009, the total pensions earned by our members could not be paid out in full. The reason for the deficit is mostly due to the continued drop in long term interest rates to investments.

As such, the Pension and Benefits Board is not able to grant a cost of living increase to our pensioners this year.

The Pension and Benefits Board, together with the Trustee Board of the Presbyterian Church will continue to monitor the financial position of the pension plan and take the steps necessary to ensure a sustainable pension plan for our future.



Your Pension Plan Booklet updated

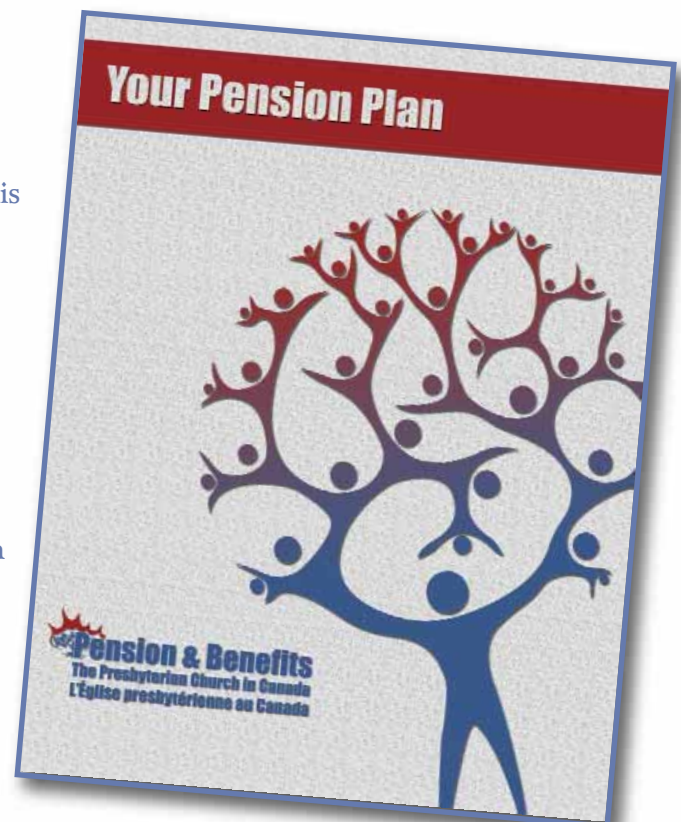
New features

We have updated our member pension plan booklet and added some new features including:

- **Pension payment options**
 - When you retire, you have several different options to choose from depending on whether you are single or married. We've included two charts to illustrate the impact of choosing a normal 66% spousal pension option versus a 100% spousal option, and the impact of choosing a guarantee period option.
- **Planning your retirement**
 - Government programs such as the Canada/Quebec Pension Plan, Old Age Security and the Guaranteed Income Supplement play a large part in planning your retirement income. This section summarizes the current pension income under these government programs.
- **Personal savings**
 - There are two tax-effective ways to save for retirement:
Registered Retirement Savings Plan (RRSP). This section describes the impact of your Church pension on your RRSP room.
 - The *new* Tax Free Savings Account (TFSA) is also summarized.
- **Pension Income Splitting**
 - You can split up to 50% of your pension income with your spouse. That means that you claim part of the income as yours and your spouse can claim up to half of your pension income as his or hers. If your spouse is in a lower tax bracket than you, you will pay less income tax overall.

The updated 2010 revision of *Your Pension Plan* is available on the Pension and Benefits webpage www.presbyterian.ca Follow the 'quicklinks' button for Pension and Benefits.

In our commitment to reduce environmental and production costs, a hardcopy of the updated booklet will be distributed to new enrolments to the pension plan or by individual request only. You may request a copy of the booklet by contacting us by email at pension@presbyterian.ca or by phone at 1-800-619-7301 ext 230 or 416-441-1111 ext 230.



You can now submit your paramedical claims on-line

If you've become accustomed to your dentist submitting your dental claims electronically, you'll want to take advantage of the new on-line paramedical claims service. Just as your dentist submits your dental claim on-line directly to Sun Life, you are now able to submit paramedical claims on-line.

In most cases, all the information you need to submit your on-line claim is provided on your original paramedical receipt. Having the necessary provider information helps Sun Life validate your paramedical e-claim and simplifies your future claims.

To start, sign on to the Sun Life website for Plan Members using your Access ID number. (To register for an Access ID code, you will need to know your personal Health and Dental certificate number and our PCC contract number - 50380). Follow the links to submit your e-claim.

Submitting claims on line will not only reduce the

number of paper claims by mail, but Sun Life will usually deposit your claim payment directly to your bank account within 24- 48 hours.

'Paramedical' expenses relate to medical services and products received from a *licensed* medical professional who is not a medical doctor or a nurse.

For example:

- Chiropracist
- Chiropractor
- Massage therapist
- Naturopath
- Physiotherapist
- Podiatrist
- Psychologist

Vision claims may also be submitted on-line.

There are some restrictions to on-line claims. Claims for co-ordination of benefits and out of country claims still require you to mail a completed paper claim.

Optional Life Insurance Rates reduced for non-smokers

At its March meeting, the Pension and Benefits Board approved a change to the Optional Life Insurance rates effective July 1, 2010. This is the first rate change for Optional Life rates since 1998. The new rates are based on the smoking status of the member; therefore, the rates for non smokers will be less than the rates for smokers.

If you are currently covered for optional life insurance, you will be asked to confirm if you are a smoker or non-smoker, and no current

member will be refused coverage under the new rates. The Pension and Benefits Office will be contacting you directly to notify you of your new Optional Life rate to take effect July 1, 2010.

New employees are offered optional life coverage at the time of their enrolment in the Church's group benefits plan. Members that are already on the group benefits plan may apply at any time. Please contact the Pension and Benefits office for additional information on this benefit.

Optional life insurance is available to members of the Group Benefits Plan for life coverage on the employee only, in addition to their basic employee life coverage.

Coverage is available in increments of \$25,000 up to \$200,000 and is determined by the age and gender of the member. Proof of good health is required on all optional amounts of coverage.