

Lakehead University Faculty Association  
Professional Pension Plan Presentation  
November 14, 2018  
12:00 noon – 1:00 pm  
ATAC 5036  
Ken Hartviksen  
(807) 343-8497  
[Ken.hartviksen@lakeheadu.ca](mailto:Ken.hartviksen@lakeheadu.ca)

## For Further Information Regarding Pensions, the Professional Pension Plan at Lakehead University & Other Relevant Issues

### **PERSONAL ANNUAL PENSION STATEMENT**

- ▶ Each year, LUFA Members receive their own personal Professional Plan Pension Statement delivered by Canada Post to their home address
- ▶ Usually at the end of May or early June
- ▶ This statement gives you ‘customized’ information about your own accumulations in the plan.
- ▶ How pensions are paid out of the plan.
- ▶ It also provides an actuarial estimate of the monthly pension you might expect if you retire at your normal retirement date, under certain actuarial assumptions.

### **LAKEHEAD UNIVERSITY PENSION SERVICES WEBSITE**

<https://www.lakeheadu.ca/faculty-and-staff/departments/services/finance/pension>

There are links to the Pension Plan Text and an ‘Handbook’ that summarizes the professional plan. Rates of return earned on both the Professional Plan and the Short-term account are also available. The SIPP (Statement of Investment Policies and Procedures) is also posted.

### **LAKEHEAD PROFESSIONAL PLAN ADVISORY BOARD MEETING MATERIAL**

Dates, times and locations for meetings of the Professional Plan Advisory Board are found on the LU Pension Services website:

<https://www.lakeheadu.ca/faculty-and-staff/departments/services/finance/pension/pension-meeting-information>

Link to the Proteus Portal Pension Meeting Information may be found by choosing the ‘PENSION MEETING INFORMATION’ hyperlink found on the Lakehead University Pension Services Website.

<https://www.proteusperformance.com/member>

Username: “lakehead”

Password” “learning”

Remember, members of the pension plans are welcome to attend the meetings of the Professional Plan Advisory Board as visitors.

## THE ENHANCEMENT PLAN FOR CANADA PENSION PLAN

CPP enhancement introduced:

<https://www.canada.ca/en/services/benefits/publicpensions/cpp/cpp-enhancement.html>

An indepth backgrounder on the CPP enhancement :

[https://www.fin.gc.ca/n16/data/16-113\\_3-eng.asp](https://www.fin.gc.ca/n16/data/16-113_3-eng.asp)

A recent article from the *'Investment Executive'* that provides financial planning insights offered through a recent report of the Canadian Institute of Actuaries:

[https://www.investmentexecutive.com/newspaper\\_/building-your-business-newspaper/enhanced-cpp-to-have-big-impact/](https://www.investmentexecutive.com/newspaper_/building-your-business-newspaper/enhanced-cpp-to-have-big-impact/)

## GOVERNMENT OF CANADA BOND YIELDS

The key benchmark rate of interest used in the determination of the NORMAL FORM PENSION FACTOR is based on the Bank of Canada 10-year Bond Yields (Choose Monthly **V122487**) at:

<https://www.bankofcanada.ca/rates/interest-rates/lookup-bond-yields/>

Yields change monthly based on market rates for Government of Canada bonds.

## ONTARIO UNIVERSITY PENSION PLAN (UPP) Initiative at the University of Toronto (formerly referred to as JSPP)

The University of Toronto is 'spear-heading' an initiative to create a new Ontario University pension plan on behalf of U of T as well as the University of Guelph and Queen's University. The proposed pension plan is designed as a defined benefit plan. It is projected that in 2021, other Ontario universities may be able to join the plan if they wish.

"Subject to certain transitional measures for UPP, current service contributions at inception for both employers and UPP members will be 9.2%/11.5% of pensionable salary below and above the YMPE. Effective January 1, 2025, the YMPE will be replaced with the YAMPE.

For further information and updates:

<http://www.universypension.ca/>

Be sure to:

1. Attend Pension Information Sessions for Lakehead University convened by the Pension Services Office
2. Make an appointment and speak to Clint Mason, the manager of Pension Services