

# Pension

## CONNECTION



A NEWSLETTER FOR THE  
PENSIONERS OF OPTRUST

SPRING 2016, N° 64

## Do you have a new spouse? Make sure you know the eligibility rules for survivor benefits

If you have a new spouse after your pension starts, he or she is not automatically eligible for a survivor pension. If you want to provide a survivor pension for your new spouse, your pension will be actuarially reduced, for your lifetime, to pay for the benefit. Your new spouse is eligible to receive survivor benefits only if you do not already have an eligible spouse. Please note that if your new spouse dies before you, the actuarial adjustment to your pension will continue.

### HOW CAN I PROVIDE MY NEW SPOUSE WITH SURVIVOR BENEFITS?

You can apply to OPTrust to provide your spouse with a survivor benefit. Part of the application may include providing proof that you are in good health.

### ARE THERE ANY DEADLINES FOR APPLYING?

Your application to provide a survivor pension must be delivered to OPTrust within 90 days of whichever occurs first – the date of your marriage or the date on which the OPTrust common-law criteria are satisfied. If you miss the deadline, we will ask you to complete a *Certificate of Health* form, to verify that you are in good health.

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## WE ARE MEMBER DRIVEN REPORT TO MEMBERS 2015



SPECIAL  
PULLOUT  
SECTION

> To find out OPTrust's results in 2015, read the *Report to Members 2015*, a special pullout section in this newsletter.

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### OTHER POSSIBLE SURVIVOR BENEFITS

Your new spouse may be eligible for coverage under your post-retirement insured health, dental and life benefits (if you are receiving them) and if you do not already have a former spouse who is covered by your insured benefits.

### DO MY SURVIVING CHILDREN RECEIVE A SURVIVOR BENEFIT?

If you have an eligible child from your former spousal relationship, the child will be eligible to receive a survivor pension until the child no longer meets the OPTrust definition of “child.” To set up your new spouse, the standard application time of 90 days will apply after the child is no longer eligible. A child is eligible if he or she is under age 18 or, if over 18, is continuously in full-time secondary and post-secondary education, for up to five years.

### WHAT DOCUMENTS DO YOU NEED FROM ME?

You must submit the following documents:

- a copy of your marriage certificate
- a copy of your spouse’s birth certificate
- if your spousal relationship is common-law, contact OPTrust and we will send you a package outlining the information we need.

### HOW MUCH WILL MY SPOUSE RECEIVE?

When we receive your spousal documentation, we will send you an election form showing the cost for providing a 50%, 55%, 60%, 65%, 70% or 75% survivor pension. □

## James C. Davis named Chief Investment Officer

*“James Davis is an accomplished strategic leader with an excellent track record,” said Hugh O’Reilly, President and CEO, OPTrust. “His skills will be a significant asset to OPTrust as we work to pay pensions today and preserve pensions for tomorrow for our almost 87,000 members and retirees.”*



OPTrust appointed James Davis to the role of Chief Investment Officer, in 2015. In this role, Mr. Davis leads OPTrust’s global investment strategy and operations, and our new “member-driven investing” strategy.

Mr. Davis has over 25 years of solid leadership, including proven results in liability-driven investing (LDI) and portfolio design. Most recently, he held the role of Vice President, Strategy & Asset Mix and Chief Economist at Ontario Teachers’ Pension Plan

(Teachers’) in Toronto, where he led a team providing investment strategy, economic analysis, emerging market insight and responsible investing expertise to the pension fund. Before joining Teachers’, Mr. Davis was President of FuturesTrend Capital Corporation in Prince Edward Island and Vice President & Head, Global Fixed Income & Currencies at RBC Global Investment Management in Toronto.

He is a CFA charterholder and has an MBA, Finance from Dalhousie University. □

## About re-employment earnings

**Question:** If I go back to work, how can I find out if my pension will be affected?

**Answer:** Your pension is only affected if you work for an employer that contributes to the OPSEU Pension Plan. Generally speaking, that means the Government of Ontario, associated agencies, boards and commissions. If you work for any other employer, such as a retail outlet, your pension is not affected. Your new employer will be able to tell you if they contribute to the pension plan.

**Question:** How is my pension affected if I go back to work for my former employer?

**Answer:** If your former employer contributes to the OPSEU Pension Plan, how your pension is affected depends on your salary and whether or not you re-join as a permanent employee (and are required to re-join the pension plan). If you re-join the Plan your pension payments are temporarily suspended as you earn more pension service.

If you do not re-join the Plan as a contributing member, you have an earnings maximum. This means that you're allowed to earn up to a maximum amount each calendar quarter before your pension is affected. If you earn more than that amount, we will reduce your future pension payments by the amount that you have exceeded your maximum.

Your maximum earnings amount is listed on your *Pensioner Information Change Statement* or you can contact OPTrust to check your limit.

### EXAMPLE:

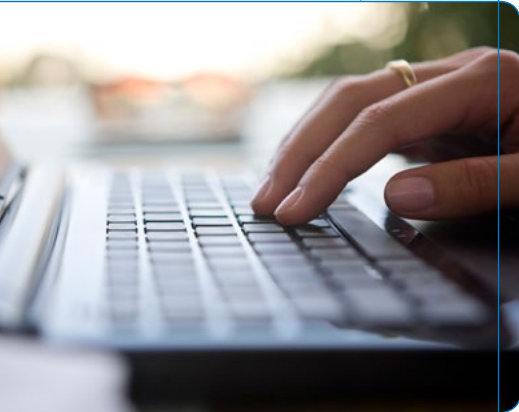
#### DETERMINING YOUR RE-EMPLOYMENT MAXIMUM EARNINGS

Final quarterly pre-retirement earnings:	\$11,725
<i>minus</i>	
Quarterly pension income:	\$4,500
= Re-employment maximum earnings:	\$7,225 (per quarter)

**Note:** We use your gross earnings and gross pension in our calculations. Your maximum is also expressed as a gross amount.

When your employer reports your quarterly re-employment earnings to our office, they report the amounts paid to you on the pay dates that fall within the calendar quarter.

# Are you doing enough to protect your personal information?



Keeping your personal information confidential and safe is a top priority for OPTrust. You can also play an important role and take precautions to ensure your personal information is safe and to see if there are new or better ways to safeguard that information. Take this quick three-question quiz to test your knowledge.

## PRIVACY QUIZ

- 1 You are at a mall to buy a pair of pants. As you're about to pay for them, the cashier asks for your postal code and phone number. You:**
  - a) Give it to him. The store probably needs it in case I need to return the pants.
  - b) Ask why he needs it. Once you know what the store plans to do with your information, you can decide whether to hand it over.
  - c) Refuse. It's none of their business.

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- 2 Some of your friends have hundreds of "friends" on their social networking profile page. Sometimes you get "friend" requests from people you don't know very well. When you get these requests you:**
  - a) Accept them automatically – you want as many "friends" as you can get.
  - b) Find out more about the person and make sure that they are the person who sent the request before accepting it.
  - c) Deny the request – you only allow true friends access to your profile page.

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- 3 What should you do in the following situation? You receive an email from your bank requesting personal information and promising a \$100 reward for being a loyal customer.**
  - a) Provide your personal information in order to receive the reward.
  - b) Delete the email or mark as spam.
  - c) Forward to your friends so they can get the reward too.

*See page 5 for correct answers.*

## PRIVACY QUIZ ANSWERS

### 1 b)

**Ask why he needs it.** Once you know what the store plans to do with your information, you can decide whether to hand it over. Stores will often ask for your postal code or phone number so they can send marketing material directly to you. Under the law, you have the right to ask why an organization is collecting and using your information. You also have the right to refuse to hand over your information.

### 2 b)

**Find out more about the person and make sure that they are the person who sent the request before accepting it.**

The more real-world connections you have with an online friend, the more confident you can be in sharing information with them. Remember that there are fraudsters out there who create “fake” profiles to trick you into giving them access to your personal information. When you are online you cannot be 100% sure of who you are talking to, so if your online friends have little or no connection to you in the real world, always be careful.

### 3 b)

**Delete the email or mark as spam.** Think before you act: Be wary of communications that implore you to act immediately, offer something that sounds too good to be true or ask for personal information.

In addition to the usual precautions about not providing personal information to people or organizations without finding out how they will use the information, it's important to be on the alert for scams or an offer or deal that seems too good to be true.

### For more information

The government of Canada has tips on recognizing and preventing fraud and filing complaints on their website [competitionbureau.gc.ca](http://competitionbureau.gc.ca) or you can contact them at **1 800 348-5358**. You can also contact the Canadian Anti-Fraud Centre at **1 888 495-8501** weekdays from 9:00 a.m. – 5:00 p.m. if you think you have been the target of fraud or to report a fraud. Check their website [antifraudcentre-centreantifraude.ca](http://antifraudcentre-centreantifraude.ca) for up-to-date information. □

# Pension pay date schedule and other useful information

*The OPTrust website is your one-stop shopping site for all things about your pension. The dedicated retiree section lists the 2016 pension pay dates, explains the changes to your pension at age 65, lists booklets, newsletters, forms and links to Service Canada and other sites with information for seniors. So next time you're looking for pension information, start with the website – it's available 24 hours a day, every day.*

**Cut out this handy schedule** as a reminder of the 2016 cut-off dates for changes, and pension pay dates.

## CUT-OFF DATES FOR CHANGES

Wednesday, January 20  
Thursday, February 18  
Thursday, March 17  
Wednesday, April 20  
Thursday, May 19  
Thursday, June 16  
Wednesday, July 20  
Thursday, August 18  
Tuesday, September 20  
Thursday, October 20  
Thursday, November 17  
Friday, December 9

## 2016 PENSION PAY DATES

Tuesday, January 26  
Thursday, February 25  
Thursday, March 24  
Tuesday, April 26  
Thursday, May 26  
Friday, June 24  
Tuesday, July 26  
Friday, August 26  
Monday, September 26  
Wednesday, October 26  
Friday, November 25  
Friday, December 16

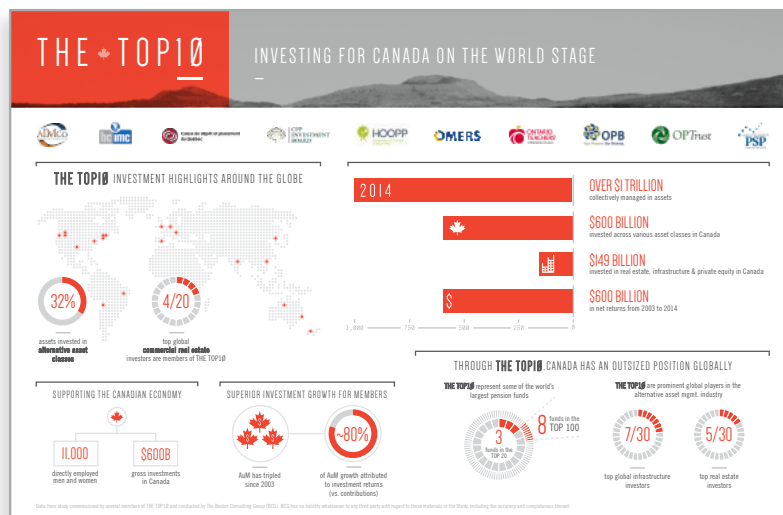


# The top ten: investing on the world stage

## OPTRUST AMONG CANADA'S TOP TEN PENSION FUNDS CONTRIBUTING TO ECONOMIC GROWTH AND PROSPERITY

OPTrust, one of Canada's ten largest public pension funds, collectively called the Top Ten, participated in a study conducted by the Boston Consulting Group (BCG). The study, which was released in December 2015 concluded that the Top Ten continue to drive impressive investment returns and remain key players on the global stage despite challenging economic conditions.

OPTrust is proud to be a part of the Top Ten who are key players in Canada's retirement income system. Together the Top Ten help to provide financial security in retirement to over 18 million Canadians.



Visit our website to see the infographic highlighting key results and investments.

### TOP FACTS:

- Over \$1.1 trillion in managed assets – equivalent to over 45% of Canada's GDP.
- Tripled total assets under management between 2003 and the end of 2014 – 80% of the increase in value was driven by investment returns.
- Approximately \$600 billion invested across various asset classes in Canada – directly employing almost 11,000 professionals.
- Approximately one third (32%) of investments are in alternative asset classes – infrastructure, private equity and real estate – in Canada and abroad. □

Follow us on **LinkedIn**

**Want to stay up-to-date with OPTrust and learn about our latest news, investments or jobs? Follow us on LinkedIn and get information about your pension plan. From our results to our approach to responsible investing and more, you have access to a range of news and events on our LinkedIn page.**

Simply go to LinkedIn and search for OPTrust. If you are a LinkedIn member, click the "Follow" button and you will be notified any time new information is posted to our page. We encourage our members to share OPTrust's news articles, comment on and "Like" our posts because this is your pension plan. □

# The easy way to keep your pension communication confidential

**When you have a question about your pension, it usually involves confidential information.** It could be your pension amount, address, or marital status. At OPTrust, we take the safeguarding of your personal information very seriously. You can help keep your information safe by using the tools we offer through your *Online Services* account.

When you are registered for *Online Services*, the email exchange between you and OPTrust is encrypted for both incoming and outgoing messages to help ensure that no one else will see your communication with us.

In addition to the confidentiality feature of secure messaging, all your incoming and outgoing messages are stored in your online account so you have a record of the correspondence.

If you have a printer that can scan your signed forms or documents, or a smart phone to take a picture of your form, simply attach the scanned documents or images to your secure message and send it to us. No more fussing with stamps, envelopes and mail delivery.

## TWO-WAY SECURE MESSAGING

If you use the secure messaging in *Online Services*, we can send you personalized electronic documents. We often get requests for personal information that we cannot send by regular email so if you don't have an *Online Services* account, we would have to mail it to you. With an online account you can get your document much quicker and it's stored for you in a secure location.

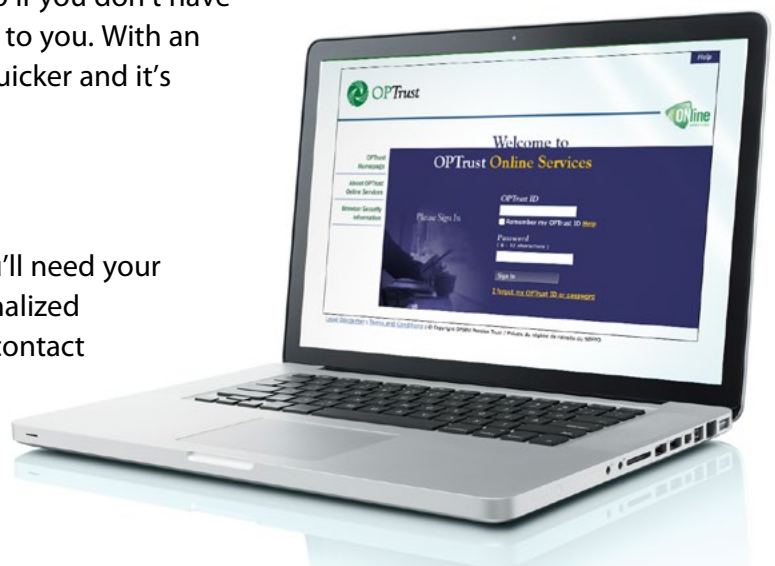
## NOT REGISTERED YET?

Registering for *Online Services* is quick and easy. You'll need your nine digit OPTrust ID which appears on most personalized correspondence from OPTrust. If you don't have it, contact us and we'll provide you with the number and further instructions to help you register.

It's a good security precaution to change your password as soon as possible after registering.

## OTHER ONLINE FEATURES

Besides the secure messaging feature you can change the amount of income tax deducted or banking information. Within the secure site, you can also update personal information such as your address and check your monthly *Pensioner Information Change Statement*.



# In memoriam: Linda MacKinnon



Linda MacKinnon, a lifelong activist and a member of OPTrust's Board of Trustees, passed away on December 15, 2015. She was appointed to the Board by OPSEU in 2013 and was strongly committed to ensuring the interests of the Plan's members were considered and represented in the Board's decisions.

Outside of her work with OPTrust, Ms. MacKinnon was a believer in community service, chairing four United Way campaigns, serving as Chair of the Board of Directors of the Toronto Humane Society and on the boards of the Timmins District Hospital and Kingston General Hospital, and acting as lead panelist on the School Community Safety Advisory Panel that investigated the shooting death of student Jordan Manners at C.W. Jefferys Collegiate Institute in Toronto.

Ms. MacKinnon's contributions to OPTrust and the community were many and she will be missed by all who had the privilege of working with her and knowing her. □

*Pension Connection* is a newsletter for pensioners of the OPSEU Pension Trust. Its goal is to provide useful and timely information about the OPSEU Pension Plan.

If there is any conflict between statements in this newsletter and the legal documents of the OPSEU Pension Plan, the legal documents will prevail. Please direct any questions about your personal benefits under the Plan to OPTrust. You should contact OPTrust before making any pension-related decisions.

If you have any questions or comments, please contact us.

## HOW TO REACH US

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1 800 637-0024 toll-free in Canada  
Fax: 416 681-6175

[optrust.com](http://optrust.com) | [email@optrust.com](mailto:email@optrust.com)



OPSEU Pension Trust    Fiducie du régime de retraite du SEFPO

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