

# PENSION NEWS

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## PEACE OF MIND AND A SMOOTH RETIREMENT

Having your paperwork and affairs organized can give you peace of mind and keep your retirement years running smoothly. Here are a few tips that may help:

- Keep the contact information on the last page of this newsletter in a handy spot so you know who to contact about your CBC pension and benefits. Not quite sure who to call? When in doubt, call the CBC Pension Payroll team at 1 888 688-6038 or send an email to [pension@cbc.ca](mailto:pension@cbc.ca). If they don't have the answer for you, they'll direct you to the right place.
- Create a document for your spouse, family members, or executor that tells them who to contact in case of emergency or death and lets them know where your important documents can be found. You can use the **Planning workbook for you and your survivors** that's available on the CBC/Radio-Canada Pension Administration Centre's website at [www.pensionadmin-cbc-src.ca](http://www.pensionadmin-cbc-src.ca), or develop your own document.



Don't have access to the internet or a printer? Contact CBC Pension Payroll if you'd like to have a copy of the **Planning workbook for you and your survivors** mailed to you.

- Make sure your personal information is up to date with the organizations that are involved in your finances, such as the Canada Pension Plan/Québec Pension Plan, Old Age Security and your financial institution. **And don't forget us!** Contact CBC Pension Payroll to update your address, phone number or email address.
- Plan for a time when you may need help managing your affairs. If you haven't already, consider speaking to a lawyer or another trusted professional about how to make sure your money, property and finances are managed the way you want them to be in case you become unable to deal with them on your own.
- Check out the federal government's page for seniors at [Canada.ca/seniors](http://Canada.ca/seniors) for information about programs and services, as well as other useful tips to help ensure your retirement years are safe and secure.

## Indexation for 2023 is 2.7%

Under CBC Pension Plan rules, your pension is increased on January 1st of each year if there has been an upward movement in the Consumer Price Index (CPI) over the previous year, to a maximum of 2.7%. The CPI average for the 12-month period ending in September of the current year is compared with the average for the 12-month period ending in September of the previous year.

On January 1, 2023, your gross pension will increase by 2.7%.

## KEEP YOUR PERSONAL INFORMATION UP TO DATE



We can't say it often enough. Updating your email and mailing addresses as well as your home and mobile numbers are essential in ensuring the smooth, efficient running of the administration of the Pension Plan. Be sure to advise CBC Pension Payroll of any change to your personal information.

**Email:** [pension@cbc.ca](mailto:pension@cbc.ca)

**Regular mail:** CBC Pension Payroll  
PO Box 3220, Station C  
Ottawa ON K1Y 1E4

**Phone:** 1 888 688-6038

**Fax:** 1 613 288-6220

**NEW NUMBER**

## A CHANGE BEHIND THE SCENES – THE PENSION BOARD TAKES ON PENSION PAYROLL SERVICES

Behind the scenes, there is a group of payroll experts processing your pension payments. This group receives and processes instructions on what gross pension to pay you and what benefit deductions to take. They ensure compliance with Canada Revenue Agency rules, get your money into your bank account and issue your direct deposit notices and tax slips. For as far back as anyone can remember, this was done by the CBC/Radio-Canada team that also managed the payroll for CBC/Radio-Canada employees.

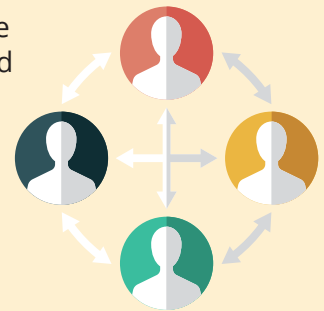
A few years ago, when CBC/Radio-Canada announced it was moving to a new payroll system, the management team at the Pension Board recognized that it was the perfect opportunity to re-examine pension payroll services to ensure that the pensioner payroll system would:

- continue to meet the Plan’s needs at a reasonable cost,
- minimize risks, both at implementation and ongoing, and
- provide flexibility for future enhancements.

After a thorough review, the Pension Board decided to remain with the current payroll system – provided

by the same Canadian company since 1996 – and create an in-house team to perform the behind-the-scenes payroll services. After many months of transitioning and training with the CBC/Radio-Canada team, the Pension Board team officially took over pension payroll services on June 1, 2022.

The same CBC Pension Payroll team is available to answer your calls and emails and make sure you get the answers and help you need related to your CBC pension and benefits. Get in touch with the team by:



**Email:** [pension@cbc.ca](mailto:pension@cbc.ca)  
**Regular mail:** CBC Pension Payroll  
PO Box 3220, Station C  
Ottawa ON K1Y 1E4  
**Phone:** 1 888 688-6038  
**Fax:** 1 613 288-6220 NEW NUMBER

## Your December 2022 and January 2023 direct deposit notices

When the current payroll system was upgraded earlier in 2022, a few things related to your deposit notices also changed:

- The deposit notices are now printed on 8½ x 11 paper and mailed in an envelope.
- The Pension Board moved to a secure outsourced printing service for the printing and mailing of your December and January direct deposit notices. This resulted in a change to the timing of the mailing of these

notices. The December 2022 deposit notice was mailed out at the beginning of December and the January 2023 notice will be mailed during the week of January 9, 2023. Pension payments are still deposited by the first business day of the month.

Even though a few things have changed, you'll find all the information you need on the notices:

- You can use your December notice to view your total CBC

pension amount and income taxes for 2022.

- Your January notice confirms your pension increase and any change to income tax or benefits premiums.

Remember, deposit notices are only mailed out when there is a change in the net amount of your pension and for your December 1st and January 1st payments.



# RETIRED EMPLOYEES: YOUR ANNUAL PENSION STATEMENT IS WORTH THE READ!

The annual pension statement for retired employees is a great at-a-glance view of your current pension information and the financial situation of the Pension Plan as of December 31 of the previous year. Pension statements are sent to the mailing address we have on file and are usually mailed out by the end of May, but never later than June 30, as prescribed by pension legislation.

## What you'll find in your pension statement

- The monthly gross CBC pension being paid to you,
- If you are under 65, the monthly gross CBC pension that will be paid to you after you turn 65,
- The name of the spouse that is eligible for a survivor pension at your death, if there is one, and the monthly survivor pension payable after your death if that spouse outlives you,
- The financial situation of the Pension Plan and its top 10 holdings, and
- The Highlights of the Annual Report of the CBC Pension Plan.



You can also access PDF versions of the last three years of your statements on the CBC/Radio-Canada Pension Administration website at [www.pensionadmin-cbc-src.ca](http://www.pensionadmin-cbc-src.ca) under My Pension Statement.



## Annual audit

Every year, a portion of our pensioner population receives an annual declaration that needs to be reviewed and returned to us. The declaration helps the Pension Plan keep records up to date and ensures that pension payments

continue to be paid to the right person. This year's declaration was mailed out in early October 2022. If you received one, return it as soon as possible! You'll save us having to follow up with you.

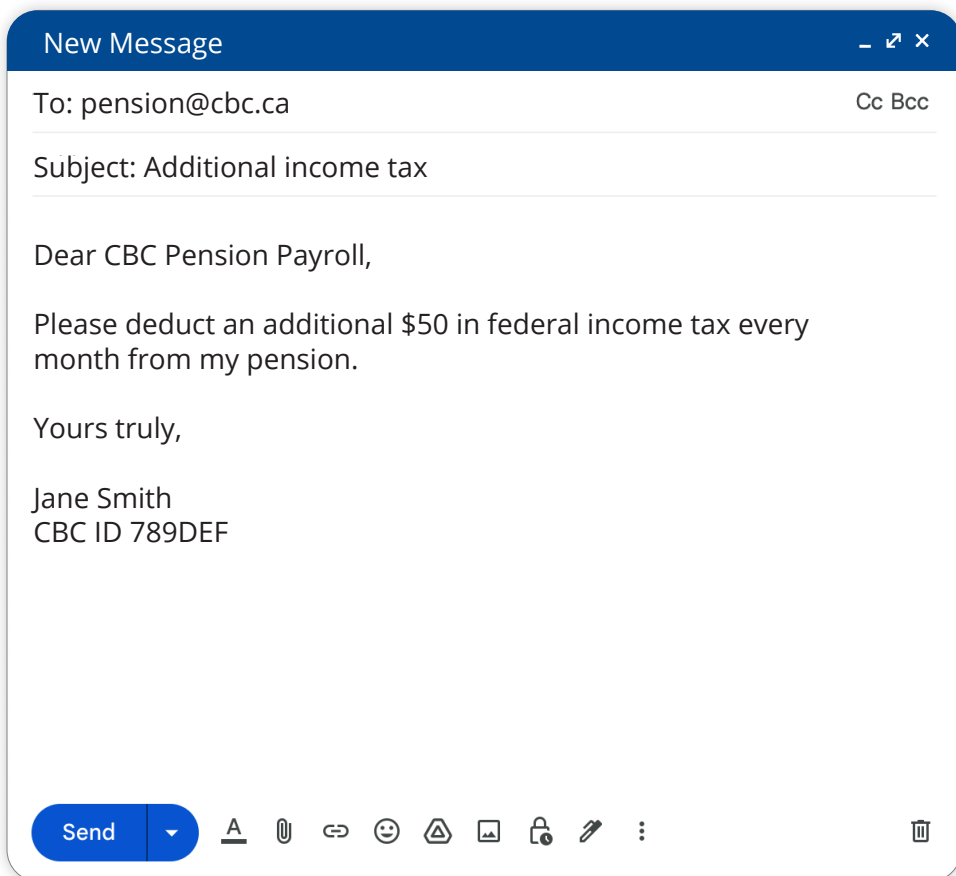
## It's easy to increase the amount of income tax deducted from your pension!

Many of you have multiple sources of retirement income, which can make it difficult to get the right amount of income tax deducted every year.

If you're tired of owing money when you file your income tax return, remember, it's easy to start or modify additional income tax deductions on your CBC pension: simply send your instructions to CBC Pension Payroll. Be sure to **include your full name and CBC ID** on any request and provide clear instructions about the change you want to make. You must indicate a **monthly dollar amount**; it cannot be a percentage.

Here's where you can send your request:

- **Email:** pension@cbc.ca
- **Regular mail:** CBC Pension Payroll  
PO Box 3220, Station C  
Ottawa ON K1Y 1E4
- **Fax:** 1 613 288-6220 NEW NUMBER



### CHECK OUT THE CBC/RADIO-CANADA PENSION ADMINISTRATION CENTRE WEBSITE



Have a question about turning 65 or about coverage under the Supplementary Health Care Plan? Looking for a form? Want to change your benefits coverage? Looking for previous CBC pension statements?

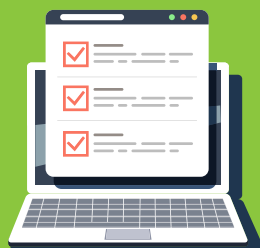
The Pension Administration Centre (PAC) website at [www.pensionadmin-cbc-src.ca](http://www.pensionadmin-cbc-src.ca) provides a tool to change your benefits coverage and contains interesting and relevant information about your CBC pension and benefits, government plans, tax issues, and how to live well in retirement.

#### Forgot your password?

It's easy to reset it. Just click the *Forgot Password* link on the home page, answer your *Challenge Questions* and then follow the instructions to choose a new password.

#### Forgot the answers to your *Challenge Questions* or locked your account?

Call the Pension Administration Centre at 1 888 604-9258 (select your language, then option 2 and option 2 again) to get help with logging in.



## GO GREEN and help the Pension Plan save paper, printing and mailing costs

If you received this newsletter in the mail, it means we still don't have an email address for you. **Are you interested in going green?** Send an email with your full name and CBC ID to [pension@cbc.ca](mailto:pension@cbc.ca).

## OPTIONAL LIFE INSURANCE RATES DECREASING AS OF JANUARY 1, 2023

Optional Life Insurance rates will decrease, on average, by 15% as of January 1, 2023. This is in addition to the premium subsidy in effect since 2013. If you currently have Optional Life Insurance, you'll start to pay less beginning with your January 2023 pension payment. Consult your January direct deposit notice for your new premium.

The table to the right shows the new rates for every \$10,000 in coverage.

Optional Life Insurance is available in units of \$10,000, to a maximum of \$50,000. Rates depend on your age and whether or not you smoke. To calculate the monthly premium, find the rate that applies to your situation and multiply it by the number of units of coverage.

**Example – Situation:** age 60, non-smoker, \$20,000 coverage  
 Monthly premium: \$1.06 x 2 units of \$10,000 = \$2.12

### Monthly rates for every \$10,000 of coverage

Age	January 1, 2023	
	Smoker	Non-Smoker
40-44	\$0.19	\$0.16
45-49	\$0.30	\$0.23
50-54	\$0.48	\$0.37
55-59	\$0.92	\$0.72
60-64	\$1.36	\$1.06
65-69	\$2.06	\$1.73

For more information, go online to the Pension Administration Centre website and navigate to **Benefits > Life Insurance > Optional Life Insurance**. Or, call the Pension Administration Centre at 1 888 604-9258 (select your language, then option 2, then option 3).

## CBC PENSIONERS ASSOCIATION

The CBC Pensioners National Association's mandate is to represent the interests of CBC/Radio-Canada pensioners and support their general and economic well-being. For more information, contact the Association:

**By mail:** PO Box 8570, Ottawa ON K1G 3H9

**By telephone:** 1 613 724-3003 (Ottawa region)

1 877 361-9242 (toll-free in North America)

**By email:** [info@cbcpensioners.ca](mailto:info@cbcpensioners.ca)

**Online:** [www.cbcpensioners.ca](http://www.cbcpensioners.ca)

SEASON'S GREETINGS & BEST WISHES FOR THE NEW YEAR FROM  
 CBC/RADIO-CANADA AND THE PENSION BOARD

# Who to contact

Here is a quick summary of who you can contact if you have questions about the CBC Pension Plan or benefits administration.

Keep this page handy as a quick reference guide.

## FOR QUESTIONS, REQUESTS OR FEEDBACK RELATED TO ...

- Your address, pension cheque or direct deposit
- Your income tax deductions
- Your tax slips
- The Pensioner Declaration form
- Service you've received from the Pension Administration Centre (administered by our third-party provider LifeWorks)



CONTACT ...

### CBC PENSION PAYROLL

- **By telephone:**
  - > Directly at 1 888 688-6038 (in North America) or +1 613 288-6149 (outside North America), or
  - > Through the Pension Administration Centre at 1 888 604-9258 – option 1
- **By email:** [pension@cbc.ca](mailto:pension@cbc.ca)
- **By fax:** 1 613 288-6220 NEW NUMBER
- **By mail:** CBC Pension Payroll  
PO Box 3220, Station C  
Ottawa ON K1Y 1E4

- Logging in to the Pension Administration Centre website or to unlock your account
- The amount of your gross pension, or any adjustments to your gross pension, such as changes when you turn 65
- Benefit deductions from your pension payment, such as for the Supplementary Health Care Plan (SHCP) or life insurance
- Joining, cancelling or changing your dependents under the SHCP
- The Premium Continuance Program
- Life insurance, such as confirmation of the amount of your life insurance, as well as joining, increasing or decreasing your Optional Life Insurance coverage and taxable benefits



CONTACT ...

### CBC/RADIO-CANADA PENSION ADMINISTRATION CENTRE (administered by LifeWorks)

- **By telephone:**
  - 1 888 604-9258 (in North America) or +1 514 673-7669 (outside North America)
  - > Pension-related – option 2
  - > Benefits-related – option 3
- **By mail:** CBC/Radio-Canada Pension Administration Centre  
1060 Robert-Bourassa Blvd,  
Suite RC01  
Montreal QC H3B 4V3
- **Visit the website at:** [www.pensionadmin-cbc-src.ca](http://www.pensionadmin-cbc-src.ca)

- A claim you've submitted under the Supplementary Health Care Plan (SHCP)
- What's covered under the SHCP
- Accessing GroupNet for Plan Members
- The pay-direct drug card



CONTACT ...

### CANADA LIFE

- **By telephone:**
  - 1 877 340-9082 (in North America) or +1 204 946-1190 (outside North America)
- **On GroupNet for plan members:** [www.canadalife.com/sign-in](http://www.canadalife.com/sign-in) NEW

