

Sharing the CBC Pension Fund Surplus

WHAT HAPPENS NOW?

By Dan Oldfield

**PNA Rep on the CBC
Consultative Committee
on Staff Benefits**

Now that pensioners and employees have confirmed their support for payout from the pension plan surplus, the process will take the next crucial step toward distribution.

Early next month, the CBC will write to the Office of the Superintendent of Financial Institutions (the regulator) to ask for the release of approximately \$130 million dollars from the plan. At the same time, a second notice will be sent to all contributors advising them of the request. There is no requirement for anyone to reply to the notice, but anyone who wishes to

do so will be given 30 days from receipt to comment directly to OSFI.

Assuming no other issues arise, and the regulator approves the distribution there is an additional 40-day hold before the funds are released.

Payments will be made to individuals in a lump sum. For those who have access to RRSP accounts and adequate room, the funds can be transferred directly to an RRSP account.

For everyone else the funds are subject to a minimum withholding tax. For amounts of up to \$5000, the tax is 10%. For amounts of more than \$5000 up to \$15,000, it's 20% and above \$15,000, it's 30%.

**Golden
Horseshoe
Chapter
UPDATE
Dec. 20, 2023**



The payouts will be made as a percentage of individual lifetime pension contributions. That percentage is yet to be determined, although we expect to know what it is early next month. Contributors will be notified of the amount they are to receive.

IMPORTANT NOTES:

All of this is subject to approval of the regulator.. The current payout is based upon surpluses generated in 2021 and 2022.

We may also be repeating the process next year.

There is every indication that we will have another surplus that qualifies for distribution at the end of this year. We will keep you informed.

PARTY TIME at the Golden Horseshoe Holiday Luncheon

The CBC PNA Golden Horseshoe Chapter held its 2023 Holiday Luncheon at the Burlington Convention Centre on Wed., Nov. 29.

About 70 CBC pensioners and their guests turned up for a tasty seasonal dinner to reacquaint themselves with old friends and share in more than 40 door prizes.

What was also notable about the gathering was the recruitment of three new chapter members, Jeff Goodes, Jean Dalrymple and Mary O'Connell.

Jeff's story was especially memorable.

Golden Horseshoe Vice-President Marie Clarke-Davies reached out to Jeff in October and invited him to the Holiday Luncheon and to also join the Association.

Jeff replied to Marie: *"...Yes, I would love to come to be a part of the CBC Old-timer Club ☺ Christmas lunch in Burlington...I will join the Pensioners Association. They did amazing work challenging the CBC and winning over the pension funding issue..."*

Fast forward to luncheon day and ace recruiter Talin Vartanian, also the Ontario Region Secretary, encouraged Jean and Jeff to fill out their forms on the spot. The forms were supplied by Ontario Region President Gail Carducci who never seems to leave home without some. Mary couldn't attend the luncheon, but enrolled the morning after.

Then Lady Luck intervened for Jeff at the end of the luncheon, when the 50/50 raffle took place. Jeff's ticket was drawn and he took home \$185! The pictures tell the story.



Jeff Goodes joins the PNA and shortly after wins the Holiday Luncheon 50/50 raffle.



It's been a bumper year for PNA recruitment in Ontario. With a couple of weeks left, Gail says Ontario is on track to exceed 120 new members.



'Tis the season for red: (from left) Janet Payne, Jill Troyer, Sarah Yee, Bobbi Stewart, Sue Heddle, Edith Hawboldt, Wanda Punga, Margaret Barber, Talin Vartanian - Ont. Secretary



David Knapp, Immediate Past President, Sandra Stewart, Judy Knapp, Clare Booker



Horseshoe Treasurer Cindy Beatty and Vice-President Marie Clarke-Davies hard at work drawing for more than 40 door prizes.



Wanda Punga won this beautiful table arrangement from Champagne Floral Designs of Mississauga. Horseshoe Secretary Bridget O'Toole arranged for the donation.



Ontario Region President Gail Carducci won a box of chocolates.



Bridget presents Mark Punga with a \$50 gift certificate from Champagne Floral Designs. Mark shot many of the photos of the lunch.



Maple syrup master Jay Mowat receives his prize from Horseshoe Director, Toni Tosti.



Wine, Jay Mowat's maple syrup and a good book. Sandy McKean is ready for winter.



Stratford donated two tickets for the 2024 season. Talin Vartanian won them.



Sarah Yee: now that's a winning smile!



Bridget Hoffer wins a bottle of wine.



(From left) Sue Heddle, Dana Heddle, Nancy Dimenna, Terry Brown and Wanda Punga



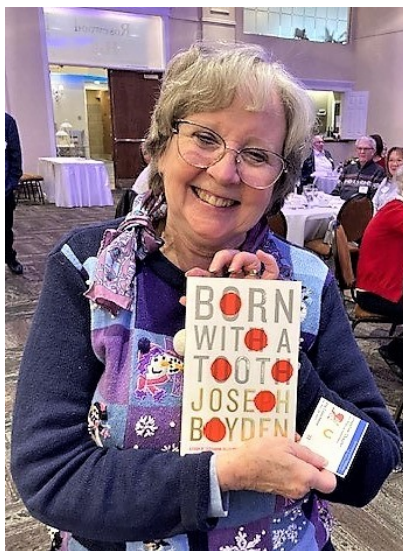
Ted Hackborn and Chris Germanakos. Ted shot many of the photos in this spread.



Cathy Patton and Nicole Kirouac: two retired stalwarts of CBC Sports.



Susan Helwig - Toronto Director



Maureen Brosnahan



Denise Carter



Ontario President Gail Carducci spoke about the region's many achievements in 2023.



Sandra Stewart



Tom Mulvany, Irmgard Mulvany, Jim Eady



Thank you!



(From left) Margot Butler, Lorraine Favalard, Edith Hawboldt and Marni Simioni

Celebrating the Holiday ⁸ at the Ontario Luncheon

A few days later, on Saturday, Dec. 2, the Ontario Region put on its annual holiday luncheon at the Bier Markt on The Esplanade in the heart of Toronto.

More than 100 pensioners and guests bought tickets for the event which ran almost four hours.

The food was plentiful and so were the libations.

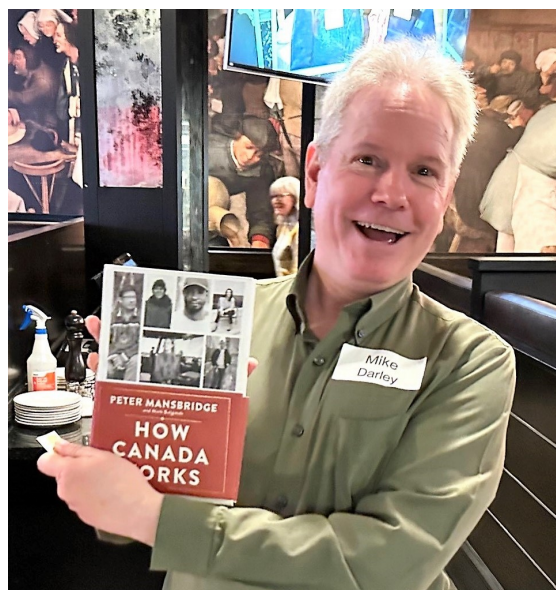
Everyone who attended received a free book, personally wrapped by Ontario Region Secretary Talin Vartanian.

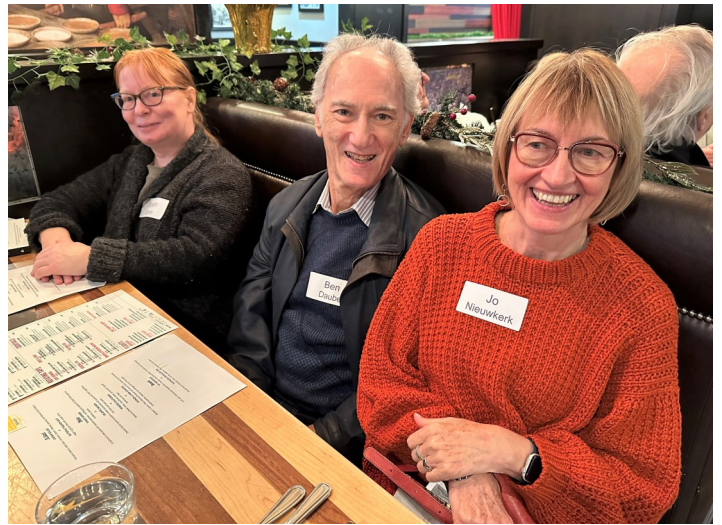
There were also many door prizes.

Toronto-York Director Lise Lareau was the ringmaster with help from Talin and Ontario region President Gail Carducci.

Retired CBC videographer Neith MacDonald used his iPhone 14 to capture all the partying.







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If you know of a CBC pensioner who is not a member of the PNA please
give them a copy of this enrolment form.

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**The CBC Pensioners
National Association**

Preserving our Future, Sharing our Past

**L'Association nationale
des retraités de la SRC**

Assurer notre avenir, partager notre passé

ENROLMENT FORM – RETIREE

Please print

Name			
Street	City	Prov.	Postal Code
Telephone	Email		

☐ ***I wish to join now*** (please fill in the remaining sections of this form).

☐ *I am uncertain about joining at this time. I understand that, with the information given above, a representative of Association may contact me and, upon request, provide assistance with the enrolment process.*

I, _____, wish to join the CBC Pensioners National Association and hereby authorize the CBC to deduct monthly membership dues from my pension cheque and remit them to the Association. I also authorize the CBC to provide the Association with such personal information relating to me as the Association may require to facilitate the administration of dues and other services related to the welfare of pensioners.

All personal information provided to the Association by you or by the CBC is held in strict confidence.

Membership dues are 0.32% of a member's gross pension payment. For every \$1,000 of monthly pension, a member would contribute \$3.20.

CBC ID (See Notification of deposit, above your name)	Date of birth (dd/mm/yyyy)	Gender (optional)
Civil Status <input type="radio"/> Single <input type="radio"/> Married <input type="radio"/> Widow/er <input type="radio"/> Divorced <input type="radio"/> Separated <input type="radio"/> Common-Law		
Preferred language <input type="radio"/> English <input type="radio"/> French		Date of retirement (dd/mm/yyyy)

Spousal information

Name			
Date of birth (dd/mm/yyyy)	Gender	CBC Employee <input type="radio"/> Yes <input type="radio"/> No	CBC Retiree <input type="radio"/> Yes <input type="radio"/> No

Signature Required

Date

This form can be mailed to:
The CBC Pensioners National Association
P.O. Box 8570
Ottawa, ON K1G 3H9



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**L'Association nationale
des retraités de la SRC**

Assurer notre avenir, partager notre passé

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ENROLMENT FORM - SURVIVING SPOUSE

I, _____, hereby authorize the CBC Pensioners National Association to have the CBC deduct monthly membership dues from my pension cheque and remit them to the Association. I also authorize CBC to provide the Association with personal information relating to me that the Association may require in relation to the payment of dues and other purposes related to the welfare of pensioners.

I understand that the monthly membership dues might be modified from time to time by a resolution of the National Convention of the Association.

Membership dues are 0.32% of a member's gross pension payment. For every \$1,000 of monthly pension, a member would contribute \$3.20.

Please Print

Name <input type="checkbox"/> Mr. <input type="checkbox"/> Mrs. <input type="checkbox"/> Ms.		CBC ID (See Notification of deposit)
Address:		
		Telephone ()
Date of Birth Day / Month / Year	SIN	Sex <input type="checkbox"/> Male <input type="checkbox"/> Female
Preferred language <input type="checkbox"/> English <input type="checkbox"/> French	Preferred medium of communication <input type="checkbox"/> Post <input type="checkbox"/> E-Mail (Please print address) _____	

Information on Deceased Pensioner

Name <input type="checkbox"/> Mr. <input type="checkbox"/> Mrs. <input type="checkbox"/> Ms.	
Pensioner ID Number	Date of Death Day / Month / Year

Signature

Date

This form to be mailed to: The CBC
Pensioners National Association P.O. Box
8570 Ottawa, ON K1G 3H9 or scan and email
to: info@cbcpensioners.ca

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Have you changed your E-mail address recently or perhaps set up an E-mail account for the first time? If so, please let us know. The same goes if you've changed your home address or telephone number.