



IBEW LOCAL 353 Pension & Benefit Plans

protecting
your **FUTURE**

DECEMBER 2021

HAPPY AND SAFE HOLIDAYS

This holiday season we are encouraged by the prospects of returning to a new normal now that there is a high vaccination rate. The changes brought on by the pandemic have impacted each of us in different ways, and the return to this new normal can be challenging.

Throughout this newsletter there is important information for members and their families on how to access resources and information dealing with the challenges of coping with the new normal and maintaining a positive outlook.

Safely reconnecting with family and friends, re-establishing physical, mental, career, social and educational goals will help each of us bounce back.

Members of the IBEW Local 353 and their families have access to a variety of supports including:

- Member Assistance Program: Contact the Care Access Centre toll free at **1-866-289-6749** or **1-800-387-4765** or login online at **login.lifeworks.com**. Enter the Username: **canadalife** | Password: **lifeworks**
- Teladoc/Best Doctors/Mental Health Navigator: Call **1-877-419-2378** or visit **https://www.teladoc.ca/**

You can find your detailed benefit coverage information at **myteibas.com**. Got questions? We've got answers! Please call us at **416-637-6789** or toll free **1-800-267-0602**. You can also reach us by email at **members@teibas.com**. Stay safe and stay healthy.

HOLIDAY OFFICE HOURS

Monday	Tuesday	Wednesday	Thursday	Friday
Dec. 20, 2021 7:30 am - 4:30 pm	Dec. 21, 2021 7:30 am - 4:30 pm	Dec. 22, 2021 7:30 am - 4:30 pm	Dec. 23, 2021 7:30 am - 4:30 pm	Dec. 24, 2021 CLOSED
Dec. 27, 2021 CLOSED	Dec. 28, 2021 CLOSED	Dec. 29, 2021 7:30 am - 4:30 pm	Dec. 30, 2021 7:30 am - 4:30 pm	Dec. 31, 2021 7:30 am - 11:30 am

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On behalf of the Board of Trustees and the staff at TEIBAS, we wish you and your family a happy holiday season, and all the best in 2022.



INFORMATION SESSIONS

TEIBAS delivers information sessions (in person and online) targeted to specific times of life. If you wish to participate in an in-person session, a webinar, or if you would like a personal one-on-one review of your benefits or retirement options, please email us at **members@teibas.com** or call **416-637-6789**.

WEBINAR

- **December 9, 2021** Active Members Information Session
- **January 20, 2022** Pre-Retirement Information Session
- **January 27, 2022** Retiree Information Session
- **February 10, 2022** Pre-Retirement Information Session

IN-PERSON

In-person sessions will be held at the main IBEW Local 353 Union Hall at 1377 Lawrence Ave East seating is limited and all covid-19 restrictions and proof of vaccination will apply:

- **January 29, 2022** Retiree Information Session
- **February 12, 2022** Pre-Retirement Session
- **February 26, 2022** Active Members Information Session

IBEW LOCAL 353 PENSION SURVEY RESULTS

The Board of Trustees has been holding strategic planning sessions this year to model various scenarios that impact the cost of pensions delivered by the IBEW Local 353 Pension Plan such as the asset mix, return on investments (also known as “the discount rate”), how long members are living, and the long-term interest rate environment.

To help inform these sessions a member survey was sent by way of unique email invites which were followed up with reminders to over 7,800 active and retired IBEW Local 353 Plan members. During the survey period, voice messages, individual phone calls, and text messages were sent to members alerting them of the survey and reminding them to participate. These efforts resulted in a total of 2,301 respondents (1,963 actives and 338 retirees). The margin of error for a sample of this size is +/- 1.6%. Some charts and tables might not total 100% due to rounding.

We’ve summarized the results of the survey for you below. Log into myteibas.com to review the complete survey results. As a reminder, the survey was intended to gather information and feedback from members and not intended to imply any improvements or changes will be made to the Plan. Thank you to all members who participated and congratulations to those who won one of the twenty one President’s Choice grocery gift cards!

How would you rate your knowledge of the IBEW Local 353 Pension Plan?	Active member responses	Active member %	Retiree responses	Retiree %
Excellent	97	4.9%	53	15.7%
Good	662	33.7%	177	52.4%
Fair	840	42.8%	96	28.4%
Poor	364	18.5%	12	3.6%
Total	1963	100.0%	338	100.0%

In your opinion, what should happen with the 86 cents if it is not required to sustain the funded position of the Plan? Please provide your personal preference:	Active member responses	Active member %	Retiree responses	Retiree %
The full 86 cents should keep going into the Plan to achieve the wishes of the members.	1324	67.4%	266	78.7%
Half of the 86 cents should keep going into the Plan, and the other half should go back on my base rate.	343	17.5%	36	10.7%
The entire 86 cents should stop going into the Plan and go back on my base rate.	264	13.4%	17	5.0%
Other responses	32	1.7%	19	5.7%
Total	1963	100.0%	338	100.0%

If some, or all, of the 86 cents kept going into the Plan, which of the following is your preference for how you feel the money should be used?	Active member responses	Active member %	Retiree responses	Retiree %
Use the money to earn pension.	578	29.4%	288	85.2%
Use the money to change the unreduced early retirement age from 62 to a lower age.	1385	70.6%	50	14.8%
Total	1963	100.0%	338	100.0%

If the Plan had a large surplus, please rank the listed improvements in the order you see as most important, to least important.	Count	%
Active member responses		
Change the unreduced early retirement age from 62 to a lower age.	1269	64.6%
Increase the pension factor of 1.2% to a larger percentage on a go-forward basis to earn more pension benefits.	538	27.4%
Provide a one-time cost-of-living increase for retirees to help them catch up with inflation.	156	7.9%
Total	1963	100.0%
Retiree member responses		
Provide a one-time cost-of-living increase for retirees to help them catch up with inflation.	235	69.5%
Increase the pension factor of 1.2% to a larger percentage on a go-forward basis to earn more pension benefits.	91	26.9%
Change the unreduced early retirement age from 62 to a lower age.	12	3.6%
Total	338	100.0%

If the Plan had a large deficit and temporary changes were urgently need to protect the Plan, what is your order of preference for the following actions:	Count	%
Active member responses		
Members would pay additional contributions that do not earn benefits until the Plan is fully funded (similar to the 86 cents).	935	47.6%
Remove the unreduced early retirement benefit until the funded status of the Plan improves.	504	25.7%
Reduce monthly pensions accrual amounts to less than 1.2% going forward only.	342	17.4%
Reduce the monthly pension earned for all Plan participants.	182	9.3%
Total	1963	100.0%
Retiree member responses		
Members would pay additional contributions that do not earn benefits until the Plan is fully funded (similar to the 86 cents).	176	52.1%
Remove the unreduced early retirement benefit until the funded status of the Plan improves.	125	37.0%
Reduce monthly pensions accrual amounts to less than 1.2% going forward only.	29	8.6%
Reduce the monthly pension earned for all Plan participants.	8	2.4%
Total	338	100.0%



Member Assistance Program (MAP)
formerly known as Morneau Shepell

As the pandemic restrictions are lifted, many will continue to face anxiety and have a difficult time coping with returning to pre-pandemic life. Detailed information on coping and adjusting to a new normal, helping your child cope with school and learning stressors, and re-establishing healthy routines and physical activity, are some of the resources made available by LifeWorks.

LifeWorks can help with anyone struggling with adjusting to change or experiencing anxiety as restrictions are lifted. They can also help with other challenges such as relationship issues, stress, depression, addiction, family issues etc. To access them, please contact the Care Access Centre 24/7 toll-free at **1-866-289-6749** or **1-800-387-4765** and indicate you are a member of the IBEW Local 353, or visit login.lifeworks.com | Username: **canadalife** | Password: **lifeworks**

Services available through LifeWorks include:

- Legal advice
- Help with relationships
- Help with family
- Coping with stress, depression, or crisis
- Addiction issues
- Financial guidance and resources
- Nutrition support
- Workplace challenges
- Locating child and elder care resources

What is the #1 thing you would like to see changed or improved in the IBEW Local 353 pension plan?	Active member responses	Active member %	Retiree Count	Retiree %
Early Retirement/Penalty-free early retirement	390	64.8%	1	1.1%
Other single responses	58	9.6%	12	13.2%
Index pensions to inflation	35	5.8%	56	61.5%
More flexibility to allocate contributions. ie: RRSP vs Pension	29	4.8%	-	-
Ensure investments are conservative	28	4.7%	2	2.2%
Increase contributions (general)	26	4.3%	3	3.3%
Make sure there is never a deficit/Eliminate shortfalls now/Protect the fund	21	3.5%	-	-
Allow for extra contributions by members	15	2.5%	-	-
Better Benefits in Retirement			17	18.7%
Total	602	100%	91	100%

How would you rate your knowledge of the IBEW Local 353 self-directed group RRSP?	Active member responses	Active member %	Retiree Count	Retiree %
Excellent	140	7.1%	28	8.3%
Good	560	28.5%	111	32.8%
Fair	765	39.0%	77	22.8%
Poor	481	24.5%	36	10.7%
Not applicable to me	17	.9%	86	25.4%
Total	1963	100.0%	338	100.0%

Are you happy with the amount of investment choices now available to you under the group RRSP?	Active member responses	Active member %	Retiree Count	Retiree %
Yes	805	41.0%	114	33.7%
No	297	15.1%	24	7.1%
Don't know	811	41.3%	37	10.9
Not applicable to me	50	2.5%	163	48.2%
Total	1963	100.0%	338	100.0%

Each year approximately 20% of participating members cash out their RRSP, either in part or in whole. In light of this, would you prefer to cancel the RRSP deduction and have the money go back on your base rate?	Active member responses	Active member %	Retiree Count	Retiree %
Yes	446	22.7%	34	10.1%
No	1233	62.8%	106	31.4%
Don't know	257	13.1%	19	5.6%
Not applicable to me	27	1.4%	179	53.0%
Total	1963	100.0%	338	100.0%



Mental Health Navigator

Effective January 1, 2022, Best Doctors will be known as Teladoc Medical Experts. It's the same service with a different name. Teladoc Medical Experts can help assist you with:

- reviewing your medical diagnosis
- deciding on a medical treatment option
- locating a doctor who specializes in your specific condition

If an existing mental health condition isn't improving or treatment isn't working, Teladoc can help you get on the correct treatment plan and guide you through the complex mental healthcare system.

These services are available to IBEW Local 353 members and their eligible parents and parents-in-law. To learn more about Teladoc visit <https://www.teladoc.ca/> or call 1-877-419-2378.

DISPATCH REMINDER

Keeping your employment status up to date with the Union Hall is extremely important. Failure to do so may result in:

- falling out of benefit and having to requalify for benefit coverage
- not receiving Supplementary Unemployment Benefit (SUB) benefits in a timely manner
- disqualification from disability and/or critical illness benefits

Eligibility for the above benefits are time sensitive. Avoid any delays or negative impacts by ensuring you contact the Union Hall dispatch at 416-510-3530 and report any:

- changes to your employment status, including layoff and return to work from layoff or disability
- inability to work due to workplace or motor vehicle accidents
- inability to work due to disability and/or illness
- leave of absences such as pregnancy and family caregiver leaves

Visit <https://ibew353.org/> for full dispatch procedures or call the IBEW Local 353 Union Hall at 416-510-3530.

INCOME TAX ACT CHANGES

The IBEW Local 353 Pension Plan is a Specified Multi-Employer Pension Plan (SMEP). Earlier this year the Federal Government made changes to the rules under the Income Tax Act (the "ITA") governing SMEPs, which prohibits contributions to a SMEP for members after the end of the year they turn 71, or retirees in receipt of a pension from the same pension plan the contribution is being made to. The change is in response to complaints from retirees that are receiving a Pension Adjustment on their T4 slip for which they did not receive any direct benefit. The government expects that this change will ensure employers do not make pension contributions on behalf SMEP members in situations from which they cannot directly benefit.

Why are we telling you this? While trying to fix one problem, the Federal Government has created another one for an industry with a mobile workforce. This tax change has a significant impact on the administration of the IBEW Local 353 Pension Plan, and the Board of Trustees are required to put in place procedures to ensure these new limits are respected. The IBEW Local 353 and the Greater Toronto Electrical Contractors Association will need to discuss and agree to how such pension contributions will be handled in the future.

COVID-19 VACCINES MYTHS & FACTS

Vaccinations are among the most effective ways to prevent illness, which is something everyone should know! That's why we've put together some COVID-19 vaccine facts to debunk common myths (about efficacy, protective abilities, and a few other statistics) to ensure you're accurately up to date.

Myth 1: Because the vaccine was rushed, we can't be sure it's safe

The COVID-19 vaccine has gone through the same rigorous process as all Health Canada drugs. Even though the situation warranted an emergency response, this doesn't mean companies bypassed safety protocols or didn't perform adequate testing.¹

Myth 2: The vaccine doesn't work because you can still contract the virus

The vaccine will protect most individuals from getting sick if they contract the virus, as its rate of efficacy ranges from 66% to 100%. While a small percentage of fully vaccinated people will still get COVID-19, the risk of hospitalization and death is much lower.²

Myth 3: Side effects of the COVID-19 vaccine are dangerous

Reports of serious side effects are extremely rare. Common side effects include headache, fever, and/or body aches – all of which can last a day or two – and are actually signs the vaccine is working to stimulate your immune system.³

Myth 4: The vaccine can affect women's fertility

Confusion arose when a false report surfaced on social media, saying that COVID-19's spike protein was the same as another one that could affect a woman's fertility. However, these proteins are separate – and the vaccine doesn't impact women who wish to become pregnant.⁴

Myth 5: You don't need a vaccine if you've already had COVID-19

Because reinfection is possible, and COVID-19 can cause severe medical complications, it's recommended that people who have already had the disease get a vaccine.⁵

Myth 6: Getting vaccinated doesn't protect you from other variants

Receiving both doses of the vaccine has shown to be effective against other variants. In fact, research suggests both Pfizer and Moderna vaccines are 96% effective at preventing severe disease caused by the delta variant.⁶

Myth 7: Natural immunity is better than vaccine-acquired immunity

In some cases natural immunity can cause stronger immunity to the disease in comparison to receiving a vaccination – but the dangers of this approach far outweigh the relative benefits.⁷

Myth 8: The vaccine can give you COVID-19

The vaccine can't give you COVID-19. The virus has spike proteins; and instructs your body to produce similar proteins to fight off those from COVID-19. Once your immune system recognizes the virus, it rids your body of the vaccine, naturally.⁸

Myth 9: Insurers won't pay for disability or life insurance if you've received a COVID-19 vaccine

Insurers will not deny a claim because someone received a COVID-19 vaccine. In fact, vaccines help reduce the risk of someone having to claim either disability or death benefits.

1 Alberta Government 2 Mayo Clinic 3 Johns Hopkins 4 John Hopkins 5 Mayo Clinic 6 Mayo Clinic 7 PublicHealth.org 8 Johns Hopkins



From December 1, 2021 to January 31, 2022 log into myteibas.com to view the newly launched LifeSpeak site. There you can view a variety of videos and blogs that focus on improving your mental and physical health, coping with returning to pre-pandemic activities, family support, and much more! At the end of each video you will have the opportunity to enter the Watch & Win contest for your chance to win a \$100 gift card. Access to LifeSpeak videos is available to your friends and family 24-hours a day, seven days a week, by visiting 353teibas.lifespeak.com and using the password: **lifespeak**.

COPING WITH CHANGE POST-PANDEMIC

Navigating through the various restrictions brought on by COVID-19 such as social distancing and wearing a mask can still be difficult for some, but others may find it just as difficult dealing with the anxiety of lockdowns and restrictions being lifted. Here are some suggestions to help you, or any one else you know that might be struggling with the anxiety of returning to pre-pandemic life:

- Avoid isolation and stay connected with family, friends, and co-workers by phone, online chat, or whichever communication method you used during the lockdowns.
- Gradually increase physical and social activities.
- Focus on your physical and mental well-being by exercising and maintaining a healthy diet.
- Maintain a normal sleep routine.
- Talk to your children and find out how they are coping and managing with returning to school. What impacts are the lifting of restrictions having on them? Does your child need additional help?
- Encourage and help your child to slowly move away from electronic devices and on-line games.
- Reach out to elderly or vulnerable loved ones that may remain in isolation due to many of us returning to the workplace.
- Don't forget about your pets having to adjust, especially dogs that may have grown overly-attached to their owners being home a lot more than normal.
- Access the New Normal in the Pandemic Toolkit by visiting login.lifeworks.com
Username: **canadalife**
Password: **lifeworks**

REMINDER ABOUT RRSP OVERCONTRIBUTIONS

We would like to remind members to take the time to review their RRSP contributions prior to December 31, 2020. Your 2021 RRSP "contribution room" is based on 18% of your previous year's income (to a maximum of \$27,830 for 2021), plus any carry-forward RRSP room from years prior.

If your employer's total annual contributions to the pension plan and group RRSP are more than your annual "contribution room" this will result in an overcontribution. This can impact those making just over \$154,500 in 2021 who do not have any carry-forward room in their RRSP from a previous year.

Overcontributing can result in a penalty of 1% per month on your contributions that exceed your contribution room by more than \$2,000. To address the overcontribution you may need to withdraw funds from your Group RRSP prior to December 31, 2021 to avoid penalties.

Your carry-forward RRSP "contribution room" is reflected on your 2020 Canada Revenue Agency (CRA) Notice of Assessment. It is important that you review your CRA Notice of Assessment to confirm your RRSP deduction limits. If you have overcontributed to your RRSP in the past or have concerns regarding overcontributing, contact a professional financial or tax advisor for assistance.

For inquires related to your IBEW Local 353 self-directed Group RRSP #GE11257, please visit ssl.grsaccess.com or call Canada Life at **1-800-724-3402** weekdays between 8 a.m. and 8 p.m. to speak to a client service representative

TRAVEL REMINDER

Restrictions due to the pandemic vary by country of travel. When planning your trip it is critically important that you:

- Visit <https://travel.gc.ca/travelling/advisories> prior to booking a trip, and again before leaving for a trip, to confirm if there are any travel restrictions to your destination. Travel restrictions impact your insurance coverage.
- Contact the travel insurance carrier Global Excel at **1-866-870-1898** to confirm your travel destination is eligible for coverage if you encounter a medical emergency or trip interruption.
- If you have a pre-existing condition, ensure your condition is stable and check with Global Excel about the length of time your condition must be stable before you travel.
- Log into myteibas.com to confirm your spouse and dependents are enrolled in benefits.
- Review travel coverage details and print a copy of the emergency travel card available on myteibas.com to keep on your person while travelling.



WE WANT TO HEAR FROM YOU!

Do you have a question for us?

Contact us at 416-637-6789 or by email at members@teibas.com

QUESTIONS? WE'VE GOT ANSWERS!

How do I know if I qualify for an early unreduced pension?

You can retire with an unreduced pension on the first of any month between your 62nd and 65th birthday if you have had pension contributions in at least 1 out of the last 24 months before you retire.

Do my benefits continue once I retire?

You can qualify for retiree benefits if:

- you are 62 or older, or you are totally disabled and receiving a Canada Pension Plan or Quebec Pension Plan (CPP/ QPP) disability pension, and
- you receive a benefit from the IBEW International benefit fund (IO), and
- you receive your IBEW Local 353 pension or upon retirement received a small lump sum payment, and
- you were covered under the IBEW Local 353 group benefit plan at the time you retired, and
- you were covered under the benefit plan for at least 36 of the 60 months immediately before you retired, or alternatively, have 39,000 hours of contributory service in the benefit plan.

For more information about qualifying for pension and retirement benefits sign-up for a seminar or login into myteibas.com. You may also contact us directly at 416-637-6789 or toll-free at 1-800-267-0602.

Year-End Reminder Checklist

- Submit outstanding benefit claims to Canada Life
- Sign up for an upcoming TEIBAS online webinar
- Review your Quarterly Contribution Statements
- Log into myteibas.com to review personal information on file, such as home address and beneficiaries
- Check your RRSP contributions and contribution room

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About this bulletin

This bulletin was prepared on behalf of the Trustees of the Local 353 IBEW Trust Funds. It provides summary information about the Local 353 Health and Welfare Plan and the IBEW 353 Pension Plan (registration number 0598235) in plain language. This publication is not intended to provide advice. If there is any discrepancy between this document and the legal documents that govern the plans, the legal documents will apply. The Trustees expect to maintain these benefit plans indefinitely. However, they reserve the right to change or cancel any or all benefits under the Health and Welfare Plan, the Pension Plan, and the SUB Plan for active and retired members, and their survivors and dependants.



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