



IBEW LOCAL 353

Pension & Benefit Plans

protecting
your **FUTURE**

NOVEMBER 2018

November is Financial Literacy Month!

In the past year since we launched our Financial Literacy module on myteibas.com, we have had over 300 members sign up and play the game. New apprentices through the JAC are now participating in this training as part of their orientation program.



Members tell us they appreciate the value of their group RRSP through Great-West Life Group Retirement Services (GRS), given the low management fees and access to a down payment on their first home. We're making it even better for you – adding Target Date funds to your investment choices. These funds automatically rebalance your portfolio according to a standard age-related risk profile so that as you get closer to retirement, your investments shift from stocks to less risky bonds. All members without investment instructions on file will automatically be transferred into target date funds. For more information on your group RRSP, look at the myRRSP link on myTEIBAS.com.

The Financial Services Commission of Ontario has created a Financial Literacy portal on its' website in order to educate Ontarians on topics such as mortgages, investing, and financial planning. Be sure to check it out at fSCO.gov.on.ca/en/about/pages/finlit.aspx

A better understanding of financial literacy provides the tools to help manage our day-to-day spending habits. Login to myteibas.com and click the Financial Literacy tab to started on the road to financial literacy.

WHAT'S INSIDE

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YEAR-END CHECKLIST



TEIBAS Holiday Office Hours

Monday	Tuesday	Wednesday	Thursday	Friday
Dec. 17, 2018 7:30 am - 4:30 pm	Dec. 18, 2018 7:30 am - 4:30 pm	Dec. 19, 2018 7:30 am - 4:30 pm	Dec. 20, 2018 7:30 am - 4:30 pm	Dec. 21, 2018 7:30 am - 4:30 pm
Dec. 24, 2018 CLOSED	Dec. 25, 2018 CLOSED	Dec. 26, 2018 CLOSED	Dec. 27, 2018 7:30 am - 4:30 pm	Dec. 28, 2018 7:30 am-11:30am
Dec. 31, 2018 7:30 am -11:30am	January 1, 2019 CLOSED	January 2, 2019 7:30 am - 4:30 pm	January 3, 2019 7:30 am - 4:30 pm	January 4, 2019 7:30 am - 4:30 pm

Notice – Specified Ontario Multi-Employer Pension Plan

The IBEW Local 353 Pension Trust Fund #0598235 is a Specified Ontario Multi-Employer Pension Plan, or SOMEPP.

The Board of Trustees has requested that a 2017 Actuarial Valuation be completed by Eckler, the plan actuaries. The valuation as of December 31, 2017 was filed and this notice is required.

In 2017, our plan had an investment return of 11.4%, bringing the total actuarial value of assets of the plan up to \$1.59 billion. The going concern liabilities are \$1.70 billion and as such, there remains a deficit of \$104.1 million.

As of December 31, 2017, the plan's transfer ratio was 58.8%. This means that if the Plan had ended on December 31, 2017, the Plan would have held enough money to cover 58.8% of the total pension benefits earned by our active and retired members. Since the Plan is registered as a Specified Ontario Multi-Employer Pension Plan (SOMEPP), we don't have to fund any hypothetical shortfall if it suddenly ended—a highly unlikely event. Instead, we only have to show we can continue to pay current and future pensions on a going concern basis. The transfer ratio does not have any impact on you unless you leave the trade and decide to withdraw your pension benefits—or if the plan ends—when the transfer ratio is less than 100%.

If you have any questions or want more information, please contact the TEIBAS office at 416-637-6789 or toll free 1-800-267-0602 (anywhere in Canada or the U.S).

Travel Reminder during the Holiday Season

During the busy holiday seasons, many members travel to visit family and friends living outside of Ontario.

As a reminder, when travelling out-of-province, it is important that you are prepared in the event of a medical emergency.

When travelling members should always carry with them all of the following items:

- their OHIP card,
- Global Excel travel insurance medical card,
- Global Excel travel insurance booklet, and
- a valid credit card

In the event of a medical emergency, it is important prior to incurring or paying any medical expenses, that you or your travel companion contact Global Excel at 1-866-870-1898.

To confirm coverage eligibility and travel insurance details, log into myteibas.com to review your travel insurance booklet or by calling Global Excel at 1-866-870-1898.

Remember to carry your travel booklet and travel card with you when traveling.

Log into myteibas.com/mybenefits/travelcoverage to print your travel card and booklet.



**Have you
signed up?
Visit myteibas.com**

To date, over 4,500 active working members and retirees have instant access to benefit and pension plan information such as pension estimators, reviewing beneficiaries on file, claim forms, and much more.

Digital Addictions and Safety

The use of social media and other forms of digital technology have had a positive impact on our daily lives. But more attention is being focused on the health and safety issues arising from the overuse of digital technology.

Over the holiday season, be mindful of your technology use. Take the time to think about your use of technology and develop your own boundaries and restrictions to when and how you and your family use technology in your daily lives.

1. **Think.** Today we automatically turn to Google to look up information you can't remember immediately. Try to think and recall the information before searching Google.
2. **Read a Book.** Reading an actual book rather than a tablet has been shown to improve memory retention.
3. **Play a new instrument.** Instruments require the use of both sides of the brain – which help strengthen and balance it.
4. **Get physical.** Physical exercise increases blood flow and accelerates the transport of vital nutrients to your brain.



LIFESPEAK YOU KNOW. YOU CAN.

Visit myteibas.com/myhealth to view a number of videos posted by LifeSpeak that provide information around digital safety, balancing technology use, and how to teach your kids how to use social media responsibly.

Physical Activity – Shepell

Shepell has partnered with LIFT session, one of Canada's leading virtual fitness providers, to bring members an accessible, effective, and affordable way to reach fitness goals anytime, anywhere for better health and well-being.

LIFT session virtual fitness programs are available on your mobile device, so you can stay active anytime, anywhere. Chat live online with fitness coaches who can help with fitness, nutrition, and recovery questions you have. Each session lasts 30 minutes, and the typical journey is three sessions per week for a total duration of six weeks. No equipment required!

Contact Shepell for more information about LIFT and all other services available to members at 1-800-387-4765.



Explore the support services available to you and your family by visiting workhealthlife.com or place a confidential call to Shepell Care Access Centre **1-800-387-4765**.

UPCOMING SEMINARS AT SOUTH UNION HALL

TEIBAS offers seminars throughout the year that focus on educating members on their pension and benefits.

- **Pre-Retirement Seminar**
January 26, 2019
9:00 a.m
- **Member Pension & Benefit Seminar**
March 2, 2019
9:00 a.m
- **Pre-Retirement Seminar**
May 4, 2019
9:00 a.m



Seating is limited, so please call us to register at 416-637-6789 or email us at members@teibas.com. Saturday morning seminars are held from 9-11:30 am

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

Examples of recent questions:

How can I order a replacement drug card?

If your card is lost or misplaced, notify TEIBAS immediately at 416-637-6789. While you're waiting for a replacement card, you can also print a temporary drug card by visiting groupnet.greatwestlife.com

Do I have an RRSP with the IBEW Local 353? Is the RRSP the pension plan?

Members of the IBEW Local 353 have both a self-directed RRSP and a pension plan. The self-directed RRSP is maintained by Great-West Life Group Retirement Services (GRS). The IBEW Local 353 Pension Plan is administered by TEIBAS and is separate from your RRSP.

As per the IBEW Local 353 Collective Agreement, 3% of your weekly earnings are contributed to your RRSP.

Quarterly information regarding contributions to your RRSP are available by logging into your myteibas.com/mydocuments.

For all questions and inquiries related to your self-directed RRSP, contact Great-West Life Group Retirement Services (GRS) at 1-800-724-3402 or visit <https://ssl.grsaccess.com>



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TEIBAS

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Year-End Reminder Checklist

- Submit outstanding benefit claims to Great-West Life
- Sign up for an upcoming TEIBAS seminar
- Review and update beneficiaries for pension and life insurance
- Review Quarterly Contribution Statements
- Play the Financial Literacy game available at myteibas.com
- Log into myteibas.com to review personal information on file, such as home address and beneficiaries

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 IBEW Local 353 Health and Welfare Plan, the IBEW 353 Pension Plan (registration number 0598235) and the IBEW Local 353 SUB Plan 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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