



CB Benefits News

An update on your pension and benefits plans

Plan performance

2019 has seen positive results, with a significant uptick in the performance of Canadian Baptist Pension Plan (CBPP) investments. In fact, returns across all portfolios – Conservative, Moderate, Balanced, Aggressive and Retirement – are up from when we last reported them (as of June 30, 2019).

Here is the fund performance as of September 30, 2019:

CBM Conservative Fund	CBM Moderate Fund	CBM Balanced Fund	CBM Aggressive Fund	CBM Retirement Fund
8.6%	10.5%	12.4%	14.1%	10.2%

Thinking about retirement

No matter what stage of life you're in, it's always a good time to plan for when you'll stop working. To help you make decisions, the CB Benefits website (www.cbbenefits.ca) has information and resources linked to each life stage: early career, mid-career and late career.

In your late career (50s or early 60s), you should be thinking about when you can retire and how much you'll need. Your saving strategy during these years will depend on your situation and your financial responsibilities. For example, if you own your home and are an empty-nester, you might have more disposable income to save and invest. But if you're still making mortgage payments, or tuition payments for your children's education, you'll need to factor those commitments into your retirement planning.

Here are some things to keep in mind about planning for retirement during your later career years:

1. Setting the standard: Whether your retirement is still a ways off or just around the corner, it's important to have a goal and plan toward it. There are different views on how to approach that target, but you can start by looking at

Don't forget to re-enroll in your benefits plan!

This is your chance to review your benefits choices and make sure they're still appropriate for you and your family. Your benefits selections will remain in effect for the next two years (starting January 1, 2020), and outside of a qualifying life event – like marriage or the birth of a child – you won't have a chance to change your coverage until the next benefits re-enrollment period.

You should already have received a communication outlining the re-enrollment process and dates. Please contact your regional representative or J&D Benefits by phone at 1-800-218-7018/905-477-7088 ext. 2222 or email at lbissonnette@jdbenefits.com if you have any questions.

Finding your fit

Green Leaf Plan – Coverage with maximum flexibility. Suitable for couples/families covered under two plans (e.g., coverage under your spouse's plan).

Orange Leaf Plan – Coverage with less flexibility and more traditional coverage. Suitable for members with no other coverage or couples/families under two plans (e.g., coverage under your spouse's plan).

Blue Leaf Plan – Enhanced coverage with employee cost sharing. Suitable for members with no additional coverage (spousal coverage) who are willing to pay for access to an enhanced plan.

your pre-retirement lifestyle and how much you'll need to maintain that lifestyle in retirement. Then adjust it by considering what your *retirement* will actually look like. Will you be an empty nester, with fewer dependents to care for, or will you have elder care responsibilities? Will you have more income at your disposal? What government benefits (CPP/QPP, OAS, etc.) will you be eligible for? Are you likely to have significant medical expenses as you age?



Do you expect to travel a lot or take up new hobbies? All these factors – and more – will impact your personal retirement goal.

If you are within 6 months of retiring, the **Ready to Retire** program can help guide you through the transition. Email retire@cbbenefits.ca to learn more.

2. Adjusting your investments: Your CBPP pension plan offers several different fund options, ranging from more conservative (typically, lower risk, lower returns) to more aggressive (higher risk, with potentially higher returns). Where you invest your CBPP funds will depend on your life stage, retirement time horizon and comfort level with risk. Now is a good time to review your investments and make sure your investments are still appropriate. If you need help, Sun Life offers some useful tools and resources – check out www.mysunlife.ca for details.

3. Other income sources: Your CBPP pension will be an important part of your retirement income, but it's

important to consider all income sources when thinking about retirement – including any pension you may have from a previous employer, government benefits like CPP/QPP and OAS, and personal savings (such as RRSPs or the proceeds from the sale of your principal residence if you opt to downsize your home in your retirement). You can also make use of the optional group Tax-Free Savings Account that is part of the CBM family of benefits. It's a flexible way to save your money in the CBPP group plan, offering tax-free investment growth and the ability to save up to \$6,000 (2019 and 2020 limit) a year, plus any unused contribution room from prior years.

4. Asking the pros: As retirement nears, it's a good time to reach out to a professional for some advice and support. Financial advisors can help with your investment choices and coordinate all your savings to give you a clearer picture of what your retirement will look like.

In the next CB Benefits News, watch for retirement planning considerations for those in the mid-career life stage.

Tax Time

The new year is right around the corner, and with it comes tax season!

Below is a chart of the main tax slips you may receive in the mail, containing important information you'll need when filing your return with the Canada Revenue Agency (CRA).

Tax slip	What it's for
T4	<ul style="list-style-type: none"> Your T4 is prepared by your employer. You'll get a separate T4 for each employer you worked for throughout the year. This form shows your pay as well as employer contributions to the pension plan in 2019, which will appear in a box called Pension Adjustment (PA). This reduces how much RRSP contribution room you will have in 2020.
T4A	<ul style="list-style-type: none"> The Administrator will send you a T4A showing the total life and accident insurance premiums made on your behalf. It will be sent to anyone (both active and retired members) who has received any pension payments from the plan, including termination, disability or death benefits.

RESOURCES AND CONTACTS

Have questions about your health benefits or your pension plan?

Start by checking out the CB Benefits website:

www.cbbenefits.ca. It's your go-to hub for information.

On the site, you'll find a wealth of useful resources – including plan booklets and member newsletters, forms, links to retirement planning tools, and who to contact if you have questions. You can learn more about pension and benefits trends through the Insights blog and register for Ready to Retire – a free service to CBPP members that provides financial guidance when you're within 6 months of retirement.

Still have questions? For general inquiries about CB Benefits, email info@cbbenefits.ca, and for information about the Ready to Retire program, email retire@cbbenefits.ca.

A final word

This bulletin has been prepared exclusively for Canadian Baptist Pension Plan and CB benefits plan members. It is not intended to be comprehensive or to provide advice. If there are any differences between the information provided in this bulletin and any legal documents that govern the delivery of benefits, the legal documents will apply.