

AFTER WORK

THE PLAN OFFICE NEWSLETTER
FALL/WINTER 2022



FOR PENSION PLAN MEMBERS

PENSION BENEFIT IMPROVEMENTS FOR SERVICE EARNED AS OF JANUARY 1, 2022

The board of trustees of the IWA–Forest Industry Pension Plan is pleased to announce a 41% increase in the benefit level to \$85 per month for service earned after January 1, 2022, and an increase in the annual credited hours threshold to 1800 hours. Combining the benefit level increase together with the change in credited service threshold allows for a higher benefit improvement for members.

The new \$85 benefit level will be retroactive to January 1, 2022, for all current active members and retirees who earned credited service in 2022.

These benefit improvements are due to the trustees' successful implementation of the plan's long-term investment strategy and vision for the plan.

Through strong governance and prudent management, our trustees are working to provide sustainable benefits to members and beneficiaries well into the future.

We look forward to providing updates about the improvements and will be in contact with members in receipt of these changes over the coming months.

FOR LTD PLAN MEMBERS

IMPROVEMENTS TO LTD BENEFITS EFFECTIVE SEPTEMBER 1, 2022

The trustees of the IWA–Forest Industry LTD Plan recently increased the gross monthly long-term disability (LTD) payment for members by \$250 (before tax). For most members, this means their gross payment increased from \$2,500 to \$2,750 per month. This change became effective September 1, 2022.

Members on claim will have the LTD payment increase applied automatically, starting with their September cheque or direct deposit.

Members with offsets like WCB awards, CPP Disability, or third-party settlements may not receive any payment if their total offsets exceed their gross payment.



FOR PENSION & LTD PARTICIPATING EMPLOYERS

EMPLOYER CORNER

EMPLOYER WEBINAR—NOV 15

If you're a participating employer, please join us online for this informative session to learn about:

- How the Plan Office can support your organization
- Your responsibilities when submitting employee hours
- The difference between funded and unfunded hours
- What you can do with EmployerConnect
- What is involved in the audit process

Date: Tue, November 15, 2022 Time: Noon (Pacific Time)

Reserve your spot at bit.ly/employer-orientation, and please bring your questions to participate in the Q&A session following the webinar.

RISING INTEREST RATES AND OVERDUE CONTRIBUTIONS

Interest rates have increased drastically this year, and as a result, the interest we charge on overdue contributions has increased accordingly. Please be sure to submit your contributions on time. The agreed-upon interest we charge on overdue contributions is calculated at the HSBC prime rate multiplied by 1.5.

EMPLOYER FORMS & MANUALS ARE EASY TO FIND

Find helpful manuals and forms on our website—they're instantly available for downloading and printing.

Visit bit.ly/employer-forms for quick access to the most frequently used employer forms. You can also click the FORMS tab when visiting our website.

Key in bit.ly/manuals-and-guides to find a helpful administration manual or guide. You also have the option to navigate to the EMPLOYER tab when visiting our website and select Manuals & Guides.

You can also find a link to these employer forms and manuals when you log into your EmployerConnect account.

HAVE YOU HIRED NEW ADMINISTRATIVE PERSONNEL?

Please notify the Plan Office immediately if you've hired a new administrative employee responsible for remitting contributions, adding employee information or making status changes.

Informing us about your personnel changes helps keep your account secure and expedites communication when assistance and training is needed.

FOR LTD PLAN MEMBERS

CONTRIBUTIONS DURING A LEAVE OF ABSENCE

If you are on a leave of absence and wish to remain covered by the LTD plan, you and your employer must continue contributing to the plan. If you choose to continue with your LTD contributions, then your employer will also continue to contribute, but you need to notify the Plan Office. It's important to remember that this is your decision to make.

If you are on leave and want to remain covered, please ensure you complete the *Contributions During a Leave of Absence form*. It is available within the FORMS tab of the Plan Office website under Employer Forms. You may also access it by keying in: bit.ly/contributions-on-leave

You are welcome to phone the LTD department at the Plan Office if you have any questions.



FOR LTD PLAN MEMBERS

HELP IS AVAILABLE WHILE ON SHORT-TERM DISABILITY

The Evergreen Rehabilitation Management Society provides early rehabilitation services and is here to help you during your short-term disability period. Evergreen counsellors have years of education, experience, and a thorough appreciation of the job demands within the forest industry. Working closely with a rehabilitation counsellor helps to de-escalate problems and can uncover solutions to support your safe return to work.

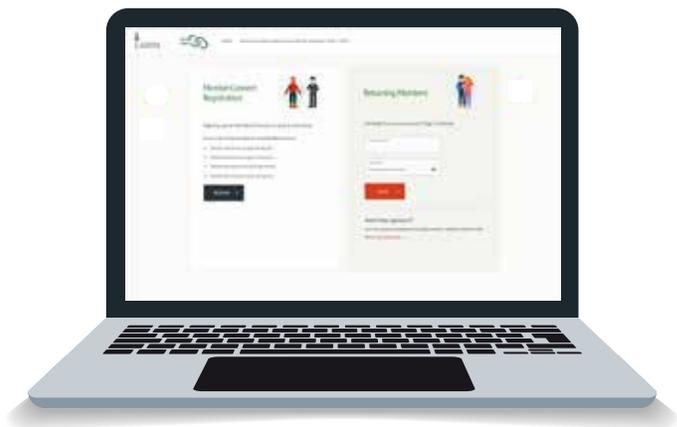
If you are on short-term disability and need a referral to Evergreen, contact your employer or union representative.

FOR ACTIVE PENSION AND LTD PLAN MEMBERS

MEMBERCONNECT OFFICIALLY LAUNCHED!

Our member portal, MemberConnect, has officially launched, and over the next year, we will be gradually inviting members to create an account. The gradual rollout will help us monitor and refine the portal so we can better serve you.

No need to call us unless you move, your invitation will be sent directly to you by mail and email.



FOR ACTIVE PENSION PLAN MEMBERS

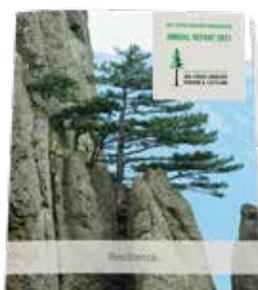
CURTAILMENTS AND JOB LOSS

If you have questions and concerns about how your pension will be affected due to curtailments or job loss, contact our office by phone or email to connect with a member of our pension team.

FOR ALL MEMBERS AND EMPLOYERS

ANNUAL REPORTS AVAILABLE

The 2021 annual reports for the pension and LTD plans are available online. View these reports on our website under the LIBRARY tab or key in bit.ly/booklets-annualreports.



FOR ACTIVE PENSION PLAN MEMBERS

RETIREMENT WEBINAR—NOV 8

We know how important your pension is in retirement, and we understand that pension options and rules can be complex.

This information session can help you better understand your pension plan and will cover a variety of topics such as:

- Early retirement and supplemented early retirement
- How to apply for your pension
- How excess hours work in retirement
- Pension options
- Working after retirement

Date: Tue, November 8, 2022 Time: Noon (Pacific Time)

We'll be happy to answer your questions during the Q&A session. Please register to reserve your spot here:

bit.ly/webinar-november-2022

FOR PLAN MEMBERS RECEIVING A BENEFIT

DIRECT DEPOSIT

Have you signed up for direct deposit for your pension plan payments? Setting up direct deposit is simple, convenient and offers the following advantages:

- You don't have to go to the bank to deposit your cheque
- You eliminate the possibility of losing or misplacing your cheque
- If you are away from home, you don't have to worry that your cheque is sitting in your mailbox
- If Canada Post is on strike or there are delivery delays, your pension payment will arrive straight to your bank account on time.
- It's confidential—your money is transferred electronically and passes through fewer hands

To get started, navigate to the FORMS tab of the Plan Office website and select Pension Forms. Send your completed *Direct Deposit Authorization form* to the Plan Office by mail or fax.

FOR ALL MEMBERS

MEET OUR NEW CEO, MARK GUITON

We are pleased to announce the appointment of our new Chief Executive Officer, Mark Guiton. Mark has been with the Plan Office since 2017 as General Counsel and brings in-depth knowledge about both the pension and LTD plans to his position.

“From this chair, I’m looking at the plans through the eyes of our members. I recently learned from several of our long-serving trustees what it was like when there were no plans and what these benefits mean to members and beneficiaries. The work we’re doing here at the Plan Office is significant. It’s impressive how many stakeholders are involved in keeping the plans moving and how their collective work advances to members—from the bargaining table to the employer, to everything we do at the Plan Office to deliver payments.”

“The end of 2022 is an exciting time to be at the Plan Office as we announce benefit improvements to both the pension and LTD plans. We will finalize the details for the pension plan improvements over the next few months, and I look forward to working with my team to implement these changes over the next year. Thank you to the trustees for guiding the process and their commitment to providing stability in retirement for our members and beneficiaries.”



HOW TO CONTACT US

Plan Office

General inquiries

2100-3777 Kingsway
Burnaby BC V5H 3Z7
T 604.433.6310
TF 1.800.663.4384
F 604.433.0518

IWA-FIB.PCA

Pension inquiries

T 604.433.5862
TF 1.800.913.0022
pension@iwafibp.ca

LTD and Rehabilitation inquiries

T 604.433.6310
TF 1.800.663.4384
ltdrehab@iwafibp.ca

Employer and Contributions inquiries

T 604.433.6310
TF 1.800.663.4384
contributions@iwafibp.ca

Service feedback

Questions or comments about the service you received from the Plan Office? Send your feedback to service@iwafibp.ca or visit iwafibp.ca/service.