

# AFTER WORK

THE PLAN OFFICE NEWSLETTER  
SPRING/SUMMER 2023



FOR PENSION PLAN MEMBERS

## YOUR ANNUAL PENSION STATEMENT

Enclosed with this newsletter is your annual statement for the year ending December 31, 2022. Please read your statement carefully to verify that all your information is accurate and up to date.

If you notice any errors, please contact the pension team at the Plan Office. The longer the mistake goes unnoticed, the more difficult it is to correct, and you don't want to risk not receiving credit for hours owed.

Active and deferred members will also find a *pre-retirement designation of beneficiary form*. If you need to change your beneficiary, complete the enclosed form, and return it to the Plan Office by mail, fax or through your MemberConnect account.

FOR PENSION PLAN MEMBERS

## THE PENSION PLAN IS 50 YEARS OLD!

This June, we will be celebrating the pension plan's 50th anniversary. In 1973, the plan started with a contribution rate of just five cents per hour worked and a benefit rate of \$5.00. The pension plan was made possible by the collaborative efforts of both union and industry. Their shared goal of providing financial security in retirement has made a meaningful difference to hundreds of thousands of workers in the forest industry.

Thanks to the vision of our trustees and the long-term approach to growing the fund, the plan's assets exceed \$4.19 billion and the benefit rate was recently increased to \$85 per hour. We are proud to have reached this milestone anniversary and remain committed to serving members in all stages of their careers and providing stability in retirement.

FOR ACTIVE PENSION PLAN MEMBERS

## RETIREMENT WEBINAR

When you're in your working years, going over your pension options and rules can seem like a task for the future. But investing the time to learn about your options can be an important step in financial planning.

This webinar is designed to break down the details to help you better understand your choices when deciding on the best option for you and your family.

**DATE: Wed, July 12, 2023**    **TIME: Noon (Pacific Time)**

Please register to reserve your spot here: [bit.ly/webinar-july2023](https://bit.ly/webinar-july2023)

FOR PENSION PLAN MEMBERS

## POP-UP IN SOUTHERN BC

This fall, the Plan Office will be visiting Southern BC to meet with you in person. If you have questions about your pension plan, this is a great opportunity to talk one-on-one with a pension specialist.

We look forward to reaching out to members with details in the coming months.



THE PLAN OFFICE OF THE  
IWA-FOREST INDUSTRY  
PENSION & LTD PLANS

## FOR LTD PLAN MEMBERS

# FAREWELL TO TWO LTD TEAM MEMBERS

This year, two of our long-serving colleagues from the LTD plan said goodbye as they headed into retirement. Bernie Gruber, Supervisor LTD Benefits, and Lincoln Cundiff, Rehabilitation Counsellor, both joined the Plan Office 28 years ago and have made significant contributions in their respective fields.

Bernie Gruber is a cornerstone for the LTD team. Over the years, he's dedicated his time to refining processes and improving communications, always with the objective of providing superior service for members. Bernie's infectious enthusiasm as a member of the Social Activity Committee has kept his coworkers active, engaged and in stitches! He will be dearly missed in and around the Plan Office.

"Joining the LTD plan four years after working in the pension department was the right move at the right time," says Bernie, "and when my coworkers, Steve, Sandra and Shahnaaz came on board, I knew we had our dream team. The four of us are all on the same page and have a deep respect for one another and our members. We know how important it is to make things as clear and easy as possible for members in what can be a really challenging time," he adds.

Supporting members through rehabilitation is Lincoln Cundiff. A seasoned advocate for injured or ill members, he's provided individualized counselling and support for each and every case. During his career, he's helped hundreds of members turn their lives around by providing guidance around therapy options, minimizing obstacles to recovery, and helping them imagine new futures.

"The whole rehabilitation process is so satisfying," says Lincoln, "If it's done correctly, nobody knows you're there helping to take the brick wall down," he explains. "Encouraging members to participate in their recovery plan, explore options and learn about their condition helps to empower them in their rehabilitation."

Hanging over Lincoln's desk is a sign that says, "*Your work environment may well represent the most important group membership of time, and focus of time, in your life.*"

"I never forget this," says Lincoln, "I've valued working with the employers, union representatives and all the members on disability I've been fortunate to have helped." Bernie echoes the sentiment, "It's the relationships I've made over the years that have kept me at the Plan Office for so long," he says, "there's been so many great people and memories."

## FOR PENSION PLAN MEMBERS

# DO YOU HAVE AN EX-SPOUSE?

If you've divorced or separated from your spouse, you must contact the Plan Office to update your record, as your former spouse may be entitled to certain benefits. If you have an ex-spouse, you will need to send us a copy of your *separation agreement* or *court order* showing how your retirement benefits are to be distributed.

## FOR RETIRED PENSION PLAN MEMBERS

# CERTIFICATE OF EXISTENCE

The Plan Office has a legal duty to verify whether a member is living and that their pension benefit is being paid to the correct individual. **NOT ALL MEMBERS WILL RECEIVE THIS FORM.** If you receive a *certificate of existence*, please complete it and return it to the Plan Office as soon as possible. If we do not receive your completed form, we must withhold pension payments until it is received.

## FOR LTD PLAN MEMBERS

# FOR THE SOUTHERN INTERIOR

On April 30, 2023, the Southern Interior Rehabilitation Office closed its doors as we said goodbye to Rehabilitation Counsellor Lincoln Cundiff. Members in the Kootenays and Cariboo regions are now working with Kara Francis, and covering the Southern Interior is Kristen Rawluk. If you need to connect with rehabilitation services, contact the Plan Office in Burnaby and speak to an LTD staff member who can connect you with a rehabilitation counsellor.

# EI SICKNESS INCREASED TO 26 WEEKS

Effective December 18, 2022, the Government of Canada permanently extended Employment Insurance (EI) sickness benefits from 15 weeks to 26 weeks for workers who cannot work due to injury, illness or quarantine requirements. To view EI eligibility criteria, visit the benefits section at [CANADA.CA](https://www.canada.ca)

# EI SICKNESS BENEFITS AND LTD PAYMENTS FOR MEMBERS OVER 59

If you are between the ages of 59 and 65 on your LTD eligibility date, the maximum duration of your LTD claim is 12 months and does not go beyond the age of 65. LTD payments are not issued while you are receiving EI sickness benefits.

After your EI sickness period has been exhausted, your LTD payments begin and continue for the remainder of the 12-month period.

# PLAN FUNDING

The financial information provided on this page is current for the year ending December 31, 2022.

The Plan Office carefully monitors the funding of the pension and LTD plans. When assessing a plan’s sustainability, it’s important to take a long-term view. Plan staff and the trustees have worked hard for five decades to create a well-diversified portfolio of assets. Despite the economic downswing in 2022, the plans remain well placed to continue providing benefits to members for the long term.

## PENSION PLAN FINANCIAL UPDATE

The pension plan was fully funded on a going concern basis at its latest valuation as of December 31, 2021. The going concern valuation measures the funding of the plan on a long-term basis, assuming the plan will continue indefinitely into the future.

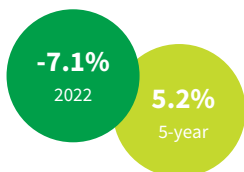
The rate of return for the pension plan for calendar year 2022 was -7.1%. Net assets decreased by \$557 million to \$4.2 billion.

## LTD PLAN FINANCIAL UPDATE

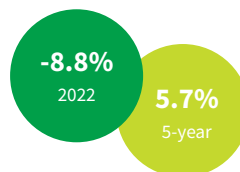
The LTD plan relies upon contributions to fund the majority of disability, ancillary benefits and rehabilitation services, while investment returns cover the balance. The LTD plan remains very well funded due to contributions and previous years of strong returns.

The rate of return for the LTD plan for calendar year 2022 was -8.8%.

### RATE OF RETURN—PENSION PLAN



### RATE OF RETURN—LTD PLAN



### 2022 PENSION MEMBERSHIP STATISTICS (est.)

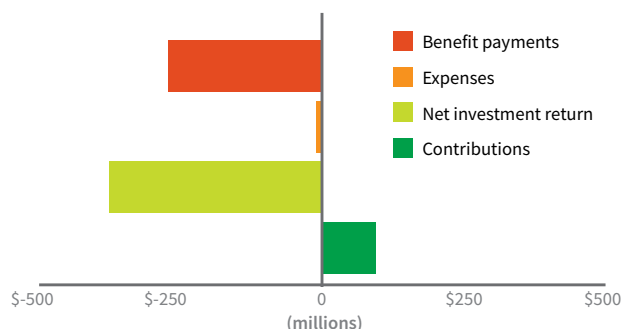
Active members.....	12,457
Retired members receiving a benefit .....	27,321
Total contributory hours.....	16,101,211
Average contributory hours per member (annual).....	1,377
Average monthly pension benefit .....	\$744

### 2022 LTD MEMBERSHIP STATISTICS (est.)

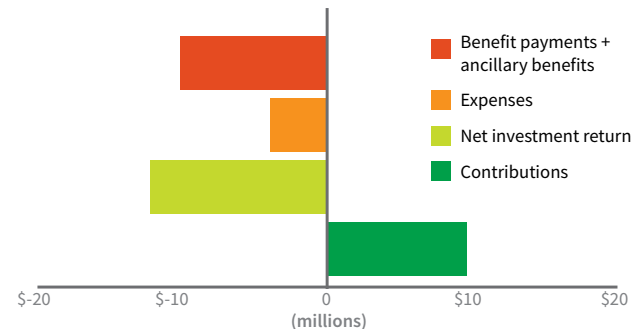
Contributing members .....	8,666
Members receiving a benefit.....	413
Total contributory hours.....	12,514,610
Average contributory hours per member (annual).....	1,444
Average monthly LTD benefit.....	\$2,046*

\*includes garnishments

### 2022 REVENUE AND EXPENSES—PENSION PLAN



### 2022 REVENUE AND EXPENSES—LTD PLAN



FOR PENSION AND LTD PARTICIPATING EMPLOYERS

## EMPLOYER CORNER

### MAKE REPORTING EASIER IN EMPLOYERCONNECT

A little maintenance can go a long way! Changing employees' inactive and outdated status to termination status when they leave your organization helps keep your lists clean. When your employee listing displays active employees only, your roster of workers is more manageable, and time is saved when entering hours in EmployerConnect.

### USE THE LATEST EMPLOYER FORMS AND MANUALS

To prevent errors when reporting hours, making status changes, or updating your employee records; please make sure you are using the most up-to-date forms and guides.

Forms can be found at: [bit.ly/employer-forms](https://bit.ly/employer-forms) or click the FORMS tab when visiting our website.

Locate manuals at: [bit.ly/manuals-and-guides](https://bit.ly/manuals-and-guides) or navigate to the EMPLOYER tab when visiting our website and select Manuals & Guides.

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

### NEW WEBINAR THIS OCTOBER

We're pleased to report the success of our first employer orientation webinar which helped participants understand how the Plan Office supports organizations and what the employers' responsibilities are. If you weren't able to attend, you can find it here: [bit.ly/webinar-employers](https://bit.ly/webinar-employers)

Coming up in October, we'll be hosting a new webinar dedicated to the ins and outs of reporting employee hours. We look forward to offering more learning opportunities and will invite you to participate by email and through EmployerConnect.

FOR ACTIVE PENSION PLAN MEMBERS

## LAYOFF HELP AND RESOURCES

We'd like to acknowledge the difficult start to the year and the effect that recent layoffs have had on members in Chetwynd, Port Alberni and Houston. The impact of a job loss can be tremendous. The Plan Office has been reaching out to provide information to members and is here during these times of uncertainty.

If you were unable to attend our closure webinar, the in-person one-on-one consultations in Chetwynd, or the virtual one-on-one meetings with our pension specialists, we've created resources for you.

You can find our webinar at [bit.ly/layoff-webinar](https://bit.ly/layoff-webinar) – it provides 22 minutes of in-depth information covering different scenarios and options. We also encourage you to refer to our layoff guide, which covers topics such as involuntary job loss, break in service, and when you can retire. It's located in the booklets section of our website library or can be found at [bit.ly/layoff-guide](https://bit.ly/layoff-guide).

We hope our resources can help you. If you're looking for information about your specific situation and how your pension will be affected, feel free to reach out to the pension team by phone or email.

FOR PENSION PLAN MEMBERS

## RETURNING TO WORK AFTER RETIREMENT?

If you are employed after retirement by a participating employer for more than 19 hours a week, you will not be entitled to pension benefit payments until you cease working. Any pension benefits issued during this time are overpayments that are payable back to the plan. Please advise the pension team when you intend to return to the industry so we can suspend payments. When your employment ends, you will need to reach out to the Plan Office again so we can restart your pension.

## 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

[IWAFIBP.CA](https://www.iwafibp.ca)

### Pension inquiries

T 604.433.5862  
TF 1.800.913.0022  
[pension@iwafibp.ca](mailto:pension@iwafibp.ca)

### LTD and Rehabilitation inquiries

T 604.433.6310  
TF 1.800.663.4384  
[ltdrehab@iwafibp.ca](mailto:ltdrehab@iwafibp.ca)

### Employer and Contributions inquiries

T 604.433.6310  
TF 1.800.663.4384  
[contributions@iwafibp.ca](mailto:contributions@iwafibp.ca)

### Service feedback

Questions or comments about the service you received from the Plan Office? Send your feedback to [service@iwafibp.ca](mailto:service@iwafibp.ca) or visit [iwafibp.ca/service](https://www.iwafibp.ca/service).