



THE UNIVERSITY OF BRITISH COLUMBIA

# UBC FACULTY PENSION PLAN **RETIREMENT GUIDE**



Life's brighter under the sun



# UBC FACULTY PENSION PLAN AND **YOUR RETIREMENT**

The UBC Faculty Pension Plan (FPP) gives you unique retirement income options. This retirement guide includes an overview of the features and benefits of each option and information on how to navigate your journey to, and through, retirement.

The Board of Trustees of the FPP is committed to supporting you with your retirement savings through your employment and beyond.

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## SECTION 1:

# APPROACHING RETIREMENT

## YOUR RETIREMENT INCOME

The FPP is a Defined Contribution Pension Plan (DCPP). Also known as a money purchase plan, the contributions and accrued investment earnings are tax sheltered. The income you receive at retirement under a DCPP is not pre-determined and is based on the assets in your account at the time you retire.

If you are age 55 or over, you are eligible to retire and elect the FPP retirement income options. You may elect to retire under the Plan as early as the first month following your 55<sup>th</sup> birthday or the first of any succeeding month.

Upon retirement, you are responsible for making decisions about how to turn your retirement savings into a pension income. The form of pension payment you choose is one of the most important decisions you will have to make in relation to the financial aspects of your retirement. For this reason, you should start reviewing your options before retirement, consulting with a financial planning professional if necessary and make choices that are most appropriate to you, and your spouse, if applicable. The decision on how to structure your pension payments is based on personal circumstances and should be made well in advance of your retirement.

Preparing for retirement includes estimating what your pension income will be once you retire. Use the Retirement Income Estimator tool to generate illustrations and retirement forecasts of the income options available from the FPP. It allows you to produce multiple estimates, using different income commencement dates and assumptions.

Use the Forecast feature in the Retirement Income Estimator tool to include other pensions, such as the Canada Pension Plan and Old Age Security, as well as income from external registered and non-registered assets.

To access the Retirement Income Estimator, sign in to your account at [mysunlife.ca/ubcfpp](https://mysunlife.ca/ubcfpp) and select **my financial centre > Resource Centre > my money tools > Retirement Income Estimator**.

If you are considering consolidating your external registered plans with the FPP, you may also include those account balances in the Retirement Income Estimator tool.

## CONSOLIDATION OPTIONS TO SIMPLIFY YOUR RETIREMENT

## REVISIT YOUR ASSET ALLOCATION

## OTHER CONSIDERATIONS

Consolidating your registered plans can help you save time and money. You will reduce the number of accounts to monitor and manage, which can potentially reduce your fees.

The FPP welcomes the transfer-in of eligible registered funds at any time, even if you are receiving payments from any of the retirement income options. Refer to the **Transfer-In from Other Registered Plans** page on the FPP website, [faculty.pensions.ubc.ca](http://faculty.pensions.ubc.ca), for details on transfer eligibility and instructions. On the **Home** page, select **Learn More** under **For Plan Members** or **For Retired Members** and then select **Transfer-In from Other Registered Plans** under **Quick Links**.

The FPP provides seven investment options offering a variety of asset classes, enabling you to create your own portfolio from a list of specially constructed funds. It is important to review your investments periodically, including the time leading up to your retirement, at the time you are electing your retirement income option(s) and throughout retirement, to ensure your portfolio is aligned with your tolerance to risk, as both can change over time.

The articles *Asset Allocation Choices* and *Using Guaranteed Investment Certificates in your Investment Strategy* are useful reference pieces when reviewing your asset allocation. Both articles are available at [faculty.pension.ubc.ca](http://faculty.pension.ubc.ca), select **Investments > Investment Education**.

The Asset Allocation tool can assist you with selecting the appropriate investment options and takes less than 15 minutes to complete. Within the tool, you will complete an investment profiler questionnaire and your answers to this questionnaire will help determine your investment time horizon and comfort with investment risk, and in turn, help you select the investment options that are right for you.

The Asset Allocation tool can be accessed by signing in to your account at [mysunlife.ca/ubcfpp](http://mysunlife.ca/ubcfpp). Under the **Resource Centre**, select **my money tools > Asset allocation**.

### Reduced appointments

If you are considering a reduced appointment with UBC to ease into retirement, please refer to the **Retirement** section > **Easing into Retirement** on the Faculty Relations website at [hr.ubc.ca/faculty-relations](http://hr.ubc.ca/faculty-relations) and discuss your eligibility with the Head of your Academic Unit.

### Group health coverage

The Retirement and Survivor Benefits Program offers a continuation of group benefits to UBC community members who retire or leave the University, for any reason, after age 55. See the **UBC Retirement and Survivor Benefits** page on the UBC Human Resources website for information on Extended Health, Dental and Employee & Family Assistance Programs. Visit [hr.ubc.ca/wellbeing-benefits](http://hr.ubc.ca/wellbeing-benefits) and select **Life Events > Retiring**. Under the **Health benefits after you retire** section, click **UBC Retirement and Survivor Benefits (RSB) Program**.

You may also be interested in the emeriti benefit programs offered by Johnson Inc. through the Emeritus College. Refer to the Health and Travel Insurance page at [emerituscollege.ubc.ca](http://emerituscollege.ubc.ca).

## Working beyond normal retirement

If you work past age 65, contributions to the FPP will continue and you can also continue accessing your benefits, with only a few changes in coverage. Under the *Income Tax Act*, the latest you can defer receiving your pension is the end of the year in which you turn 71, regardless of whether you are still working.

If you work past age 65 and decide to begin receiving your pension, no further contributions can be made to the FPP and you can no longer access the majority of benefits you were eligible for as an active employee. Please refer to **Group health coverage** on page 4.

Although your decision to access your pension impacts your eligibility for benefits, there are some situations where you can access pension benefits without an impact:

- You can withdraw funds that you voluntarily contributed to your UBC Faculty Pension Plan or any non locked-in amount that you transferred to the Plan from another registered plan; and
- You can decide to receive your Canada Pension Plan benefit.

## Pension income splitting

Eligible taxpayers may allocate up to half of their eligible pension income (income that qualifies for the pension income tax credit) to their lower-earning spouse or common-law partner. Visit the Canada Revenue Agency (CRA) website at [canada.ca](https://www.canada.ca) for more information on pension splitting and to download the Joint Election to Split Pension Income form to make this election. The election is done at the time you file your tax return; it is not split at source.

## Government of Canada income security programs

You may be eligible for government pensions in retirement. To obtain more information and to apply online for the Canada Pension Plan and Old Age Security pension, visit the Government of Canada's Public Pensions website at [canada.ca](https://www.canada.ca).

## Non-residents of Canada

If you are living outside of Canada, you may elect to receive retirement income payments from the FPP.

If there is a tax treaty with your country of residence, tax will be withheld at the rate for periodic pension payments from a registered pension plan. You may be eligible for a reduced tax rate by completing Form NR301. Tax will be withheld at a rate of 25% if there is no treaty or if Form NR301 is not provided. Refer to the non-resident tax calculator for "Registered Pension Plan–Periodic Payments" on the CRA website at [canada.ca](https://www.canada.ca) for further information on taxation for your country of residence.



## SECTION 2:

# YOUR RETIREMENT OPTIONS

### **Locked-in & non locked-in funds**

All post-1992 contributions and investment earnings are locked-in and subject to BC pension legislation.

**Locked-in funds** are not refundable as cash and must be used to provide a retirement income stream such as a life annuity or Life Income Fund (LIF).

Pre-1993 contributions and investment earnings are considered **non locked-in**. Non locked-in funds also include Voluntary Contributions and transferred in non locked-in registered funds, both of which can be withdrawn after termination or retirement without restriction.

You may use all or part of your account balance for any combination of the available options, providing flexibility in structuring your retirement income and tailoring it to your individual needs.

### **UBC FPP options**

- Defer your decision – leaving funds in the Plan
- Purchase a UBC FPP Variable Payment Life Annuity
- Receive UBC FPP RRIF-Type payments
- Receive UBC FPP LIF-Type payments

### **External options**

- Transfer to an external RRSP or LIRA
- Transfer to an external RRIF
- Transfer to an external LIF
- Purchase an external life annuity
- Withdraw cash (non locked-in funds only)

### **Defer your decision – leaving funds in the Plan**

- You do not have to make an immediate decision regarding your pension funds at the end of your appointment. You may defer your decision, allowing you to evaluate your personal financial situation before committing to a retirement option.
- You may elect to leave all or a portion of your funds in the FPP until you wish to receive retirement income. In doing so, the funds remain tax sheltered and you continue to benefit from lower management and administration fees than would generally be available to you as an individual investor at a mutual fund company or other financial institution.
- If you choose to leave your funds in the FPP, there are no forms to complete. However, you must select a retirement option(s) prior to December 1<sup>st</sup> of the calendar year in which you reach 71 years of age.

The *BC Pension Benefits Standards Act* requires that if you have a spouse at the time of pension commencement, that you elect a form of pension that provides at least 60% of what you are receiving at the time of death to your spouse for their lifetime. Your spouse can waive their right to the 60% death benefit, or consent to LIF-Type payments by completing the prescribed forms.

#### What do we mean by “Spouse”?

You can find the full definition in your plan booklet. Essentially, a spouse means the person (regardless of gender) that a) you're married to and haven't been living apart from for over two years OR b) you've lived with in a marriage-like relationship for at least two years immediately preceding an event that would entitle them to benefits as your spouse.

- In the event of your death, the Plan provides a pre-retirement death benefit, equal to the market value of your pension account, payable to your spouse. If you do not have a spouse or if your spouse has waived their right to the pre-retirement death benefit, the market value of the pension account is paid to your designated beneficiary(ies) or estate in a lump sum. Your spouse may choose to receive the pre-retirement death benefit in the form of any of the termination/retirement options that were available to you under the Plan.

#### Purchase a UBC FPP Variable Payment Life Annuity (VPLA)

- You may exchange just a portion or your total account balance for a retirement income for your lifetime and, where applicable, the lifetime of your spouse. Once the VPLA option is elected and payments commence, it cannot be changed.
- The UBC FPP VPLA offers two choices and you can choose one or a blend of both:
  - the 4% annuity, and
  - the 7% annuity.
- Each annuity is adjusted annually, based on the UBC FPP Balanced Fund's earnings and the mortality experience of the VPLA retirees in the prior year.
- You can choose payments for your lifetime only or to continue at 60% or 100% to your spouse after your death for your spouse's lifetime. VPLA payments are always paid for your lifetime, but can be guaranteed in the event of early death, to be paid for 5, 10 or 15 years from the commencement date.
- To learn more about how the VPLA works and the features and benefits of the VPLA, refer to the article *Variable Payment Life Annuity Explained* and the VPLA Information Sheet, both of which can be found at **faculty.pension.ubc.ca**. Select **Life Events > Retiring** and then click on **2. Purchase a UBC FPP Variable Payment Life Annuity (VPLA)** under **UBC Faculty Pension Plan Options**.
- Pension income is considered taxable income in the year received and taxes will be withheld at source. Canadian residents are required to complete the CRA Federal and Provincial Personal Tax Credits Returns which will determine the withholding tax amount.
- If you are a non-resident, please see the **Non-residents of Canada** information on page 5.

#### Receive UBC FPP RRIF-Type payments (non locked-in funds only)

- A RRIF-Type payment is similar to an external Registered Retirement Income Fund (RRIF) but assets remain under the FPP.
- You may use all or part of your non locked-in account balance to set up an income stream to meet your personal needs. The payments can be set up for any amount equal to or over the applicable statutory minimum.

- The minimum required amount of withdrawal is based on your age as of January 1<sup>st</sup> each calendar year. Alternatively, you may use your spouse's lower age, if applicable, to determine the minimum payment required and potentially reduce your tax obligation.
- There is no maximum withdrawal limit.
- To gain a comprehensive understanding of this retirement benefit option, please review the RRIF-Type Payments Information Sheet at [faculty.pensions.ubc.ca](https://faculty.pensions.ubc.ca). Select **Life Events > Retiring** and then click on **3. Receive a UBC FPP RRIF-Type Payments** under UBC Faculty Pension Plan Options.
- As the assets remain under the FPP, you will continue to control the investment of your account and benefit from the low fee structure of the FPP investment funds.
- You may also choose to transfer all or a portion of your RRIF-Type payment account to purchase a VPLA at a later date.
- Pension income is considered taxable income in the year that it is received and taxes will be withheld at source. Scheduled periodic payments (i.e. monthly, quarterly, semi-annually) will be annualized for the purpose of determining the withholding tax rate for each periodic payment. Please refer to the federal withholding tax rates table on page 12.
- If you are a non-resident, please see the **Non-residents of Canada** information on page 5.
- In the event of your death, your spouse may continue to receive RRIF-Type payments or elect another termination/retirement option under the Plan. If you do not have a spouse, the market value of the pension account is paid to your designated beneficiary(ies) or estate in a lump sum.





## Receive UBC FPP LIF-Type payments

- A LIF-Type payment is similar to an external Life Income Fund (LIF) but assets remain under the FPP.
- You may use all, or part of, the locked-in account balance to set up an income stream to meet your personal needs. The payments can be set up for any amount between the applicable statutory minimum and maximum amounts per calendar year.
- The minimum required amount of withdrawal is based on your age as of January 1<sup>st</sup> each calendar year. Alternatively, you may use your spouse's lower age, if applicable, to determine the minimum payment required and potentially reduce your tax obligation.
- The maximum annual limit is the greater of:
  - the investment returns in the previous calendar year, or
  - the maximum withdrawal amount based on your age as at January 1<sup>st</sup> each calendar year.
- To gain a comprehensive understanding of this retirement benefit option, please review the LIF-Type Payments Information Sheet at [faculty.pensions.ubc.ca](https://faculty.pensions.ubc.ca). Select **Life Events > Retiring** and then click on **4. Receive UBC FPP LIF-Type Payments** under **UBC Faculty Pension Plan Options**.
- As the assets remain under the FPP, you will continue to control the investment of your account and benefit from the low fee structure of the UBC FPP investment funds.
- You may also choose to transfer all or a portion of your LIF-Type payment account to purchase a VPLA at a later date.
- Pension income is considered taxable income in the year that it is received and taxes will be withheld at source. Scheduled periodic payments (i.e. monthly, quarterly, semi-annually) will be annualized for the purpose of determining the withholding tax rate for each periodic payment. Please refer to the federal withholding tax rates table on page 12.
- If you are a non-resident, please see the **Non-residents of Canada** information on page 5.
- In the event of your death, your spouse may continue to receive LIF-Type payments or elect another termination/retirement option under the Plan. If you do not have a spouse or if your spouse has waived their right to the survivor's benefit, the market value of the pension account is paid to your designated beneficiary(ies) or estate in a lump sum.

## Payment of retirement income

- Direct deposit to Canadian bank accounts only;
- Wired to your non-Canadian bank account in your local currency; or
- Cheques mailed to your home address.

## EXTERNAL OPTIONS

The following are some of the retirement options available from Canadian financial institutions:

### **Transfer to an external RRSP or LIRA**

- A Registered Retirement Savings Plan (RRSP) is a registered financial vehicle in which your contributions and accumulated investment earnings are tax deferred. You may transfer your non locked-in funds out of the FPP into an RRSP at your financial institution.
- A Locked-In Retirement Account (LIRA) is an RRSP that receives locked-in funds from a provincially registered pension plan. You may transfer your locked-in funds out of the FPP into a LIRA registered under British Columbia pension legislation at your financial institution.
- Contact your financial institution for information about your registered account options and assistance in completing the required transfer forms.
- The transfer form is available at [faculty.pensions.ubc.ca](https://faculty.pensions.ubc.ca), select **Life Events > Retiring** and then click on **4. Transfer to an External RRSP or LIRA** under **External Options**.

### **Transfer to an external RRIF**

- A Registered Retirement Income Fund (RRIF) is a tax-deferred registered plan that pays out retirement income, similar to receiving UBC FPP RRIF-Type payments.
- You may use all, or part of, your non locked-in account balance to set up an income stream to meet your personal needs. The payments can be set up for any amount over the applicable statutory minimum.
- The minimum required amount of withdrawal is based on your age as of January 1<sup>st</sup> each calendar year. Alternatively, you may use your spouse's lower age, if applicable, to determine the minimum payment required and potentially reduce your tax obligation.



- Unlike payments from a registered pension plan, no tax is withheld when the minimum amount is withdrawn from a RRIF. Tax is withheld on any withdrawals made in excess of the minimum amount.
- Contact your financial institution for information about your registered account options and assistance in completing the required transfer forms.
- The transfer form is available at **faculty.pensions.ubc.ca**, select **Life Events > Retiring** and then click on **1. Transfer to an External RRIF** under **External Options**.

### **Transfer to an external LIF**

- A Life Income Fund (LIF) is a type of registered income fund that is used to hold locked-in pension funds and pays out retirement income similar to receiving UBC FPP LIF-Type payments.
- You may use all, or part of, the locked-in account balance to set up an income stream to meet your personal needs. The payments can be set up for any amount between the applicable statutory minimum and maximum amounts per calendar year. The LIF must be registered under British Columbia pension legislation.
- The minimum required amount of withdrawal is based on your age as of January 1<sup>st</sup> each calendar year. Alternatively, you may use your spouse's lower age, if applicable, to determine the minimum payment required and potentially reduce your tax obligation.
- Unlike payments from a registered pension plan, no tax is withheld when the minimum amount is withdrawn from a LIF. Tax is withheld on all withdrawals made in excess of the minimum amount.
- The maximum annual limit is the greater of:
  - the investment returns in the previous calendar year, or
  - the maximum withdrawal amount based on your age as at January 1<sup>st</sup> each calendar year.
- Contact your financial institution for information about your registered account options and assistance in completing the required transfer forms.
- The transfer forms are available at **faculty.pensions.ubc.ca**, select **Life Events > Retiring** and then click on **2. Transfer to an External LIF** under **External Options**.

### **Purchase an external life annuity**

- A life annuity is an insurance product that features predetermined periodic payments, guaranteed until the death of the annuitant.
- You may transfer all, or a portion of, your account balance out of the FPP and purchase an external annuity to provide guaranteed payments for your lifetime and, where applicable, the lifetime of your spouse.

- Because of the complex nature of annuity products and the various options available in the marketplace, consult a reputable professional before purchasing an annuity product.
- The transfer form is available at [faculty.pensions.ubc.ca](http://faculty.pensions.ubc.ca), select **Life Events > Retiring** and then click on **3. Purchase an External Life Annuity** under **External Options**.

**Withdraw cash (non locked-in funds only)**

- Cash withdrawals are permitted from non locked-in funds.
- There are no administrative charges.
- Cash withdrawals are considered taxable income in the year that they are withdrawn. Tax will be deducted on any cash payment and will be withheld at source.
- For Canadian residents, the federal withholding tax rate is between 10% and 30%. In Quebec, the rate is between 5% and 15% (additional provincial withholding tax will apply).

If you withdraw:	Withholding tax rate (except Quebec)	Withholding tax rate in Quebec
Up to \$5,000	10%	5%
Between \$5,001 and \$15,000	20%	10%
More than \$15,000	30%	15%

- If you are not residing in Canada at the time of the benefit payment(s), tax withheld is based on your country of residence, at a rate of 25% or lower if there is a tax treaty and you have completed Form NR301.
- The above rates are outlined on the CRA website. These rates do not represent the actual tax that may be owed by an individual plan member. Taxes owing is determined by the plan member’s personal tax rate when filing his or her tax return for the year in which the benefit payment(s) is received.
- Cash withdrawals are not considered pension income by the CRA, and therefore, do not qualify for spousal pension income tax splitting.
- To make a cash withdrawal, contact Sun Life’s Client Care Centre at **1-844-822-3131 (1-844-UBC-3131), Option 2**.



To view the Retirement Options Matrix, a summary of the available options, visit [faculty.pensions.ubc.ca](http://faculty.pensions.ubc.ca), select **Life Events > Retiring** and click the link, **Retirement Options Matrix**.

## SECTION 3:

# TAKE ACTION

### NEED ASSISTANCE?

We recommend that you review your options carefully and encourage you to seek independent financial advice. The Financial Consumer Agency of Canada's **Choosing a Financial Advisor** webpage can assist you in your search for a financial advisor.

To explore all the retirement income options in detail, you may wish to attend an **Understanding Your Retirement Income Options** seminar. To register, visit [faculty.pensions.ubc.ca](http://faculty.pensions.ubc.ca), select **News & Events > Upcoming Pension Seminars**.

The Member Services at the UBC Pension Administration Office is available to assist you. If you (and your spouse) prefer to meet one-on-one, please call us at **604-822-8100** to schedule an appointment.

### NEXT STEPS



When you are ready to start your pension benefits and have decided on the retirement income option(s) that meets your retirement goals and needs:

- Complete the required forms which are available at [faculty.pensions.ubc.ca](http://faculty.pensions.ubc.ca), select **Life Events > Retiring** and then select your chosen retirement income option(s).
- Refer to **Your Retiree Checklist** for the list of required forms and documents. This checklist is found on the web page above.
- Submit the forms and documents to the UBC Pension Administration Office 4 to 6 weeks prior to your first payment date.
- If you elect an option from within the FPP, you will receive a welcome letter from Sun Life after your retirement income account(s) has been set up.



## SECTION 4:

# MANAGE YOUR ACCOUNT

After you begin receiving your retirement income from the FPP, your risk tolerance, personal situation and plans during retirement may change over time. It is important that you make time to regularly review your accounts and make adjustments as needed.

### VARIABLE PAYMENT LIFE ANNUITY

If you have exchanged only a portion of your account balance of your FPP account for a VPLA and have a deferred portion in your FPP account and/or have a RRIF-Type or LIF-Type payment account, your online access will be unchanged.

However, if you have exchanged the full account balance of your FPP account for a VPLA, and have a zero balance in your FPP account, online access to your FPP account will only be available for 12 months following your VPLA purchase. During this period you may continue to view your past statements online. Sign in to [mysunlife.ca/ubcfpp](https://mysunlife.ca/ubcfpp), then select **my financial centre > Quick Links > Statements**.

Sun Life will send you a letter in March each year, which will provide the details of your April 1<sup>st</sup> VPLA unit value adjustment.

Sun Life's Client Care Centre at **1-844-822-3131 (1-844-UBC-3131), Option 4** can assist you with the following for your VPLA:

- Address changes
- Bank account changes
- Payment inquiries
- Tax slips
- Tax change requests

## RRIF/LIF-TYPE PAYMENT ACCOUNTS



In the same way that you monitored your investments when you were actively contributing to the Plan, you should monitor your investments on an annual basis during retirement. It is your responsibility to:

- Understand the Plan.
- Understand the investment options available in the Plan.
- Understand your individual risk profile.
- Choose your investments and rebalance, if needed. Rebalancing is the process of bringing your investment mix (that has changed over time) back to your original or desired personal mix.
- Keep your personal information and your beneficiary information up to date with Sun Life.
- Seek independent financial advice from a qualified professional.

### Access your statements

Sign in to [mysunlife.ca/ubcfpp](https://mysunlife.ca/ubcfpp), then select **my financial centre > Quick Links > Statements**.



### View your Personal Rates of Return

Sign in to [mysunlife.ca/ubcfpp](https://mysunlife.ca/ubcfpp), then select **my financial centre > Accounts > Personal Rates of Return**.



### Access fee information

Sign in to [mysunlife.ca/ubcfpp](https://mysunlife.ca/ubcfpp), then select **my financial centre > Accounts > Account fees**.



### Access your payment information

Sign in to [mysunlife.ca/ubcfpp](https://mysunlife.ca/ubcfpp), then select **my financial centre > Quick Links > Scheduled Payment Details**.



### Make changes to your payments

If you wish to make changes to the amount of your scheduled withdrawals, their frequency or the withholding taxes applied, call Sun Life's Client Care Centre at **1-844-822-3131 (1-844-UBC-3131), Option 3**. Ad hoc lump sum withdrawals can be made throughout the year, up until early December.



### Use the tools and calculators

Tools and calculators are available at [mysunlife.ca/ubcfpp](https://mysunlife.ca/ubcfpp). Sign in and select **my financial centre > my money tools > Tools**. Then select the specific calculator that you wish to use and follow the prompts.



### Make changes to your investments

You may wish to make changes to your investment selections over time. To do this, visit [mysunlife.ca/ubcfpp](https://mysunlife.ca/ubcfpp). Sign in and select **my financial centre > Requests > Change investments**. Alternatively, you can make changes to your investments through Sun Life's Client Care Centre at **1-844-822-3131 (1-844-UBC-3131), Option 3**.



### Interfund transfers: Short-term trading fee

Please note that a 2% fee will be charged when you initiate an interfund transfer into a fund followed by an interfund transfer out of the same fund within 30 days. This is known as short-term trading. Other than the short-term trading fees, there are no fees for buying, selling or switching funds. *Note:* This fee does not apply to guaranteed funds or the UBC FPP Short Term Investment Fund.



### Taxes

Sun Life will mail T4A (or NR4 and Rélève 2 to Quebec residents) tax slips to your home address in late February. You can also access your tax slips online. Sign in to [mysunlife.ca/ubcfpp](https://mysunlife.ca/ubcfpp), then select **my financial centre > Requests > Tax slips**. If you wish to make changes to the amount of tax withheld from your payments, call Sun Life's Client Care Centre at **1-844-822-3131 (1-844-UBC-3131), Option 3**.

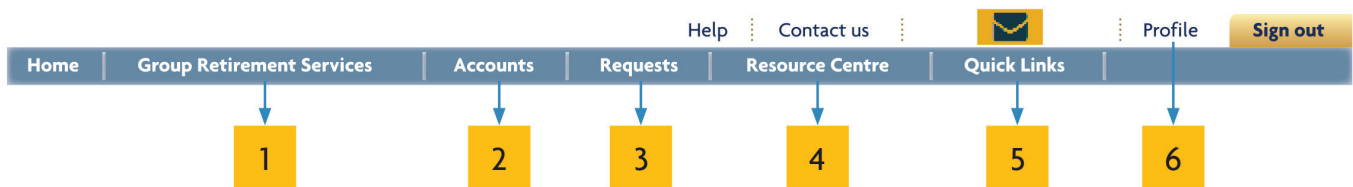


## SECTION 5:

### NAVIGATING

# MYSUNLIFE.CA/UBCFPP

Log into your account at [mysunlife.ca/ubcfpp](https://mysunlife.ca/ubcfpp) to access your FPP account and planning data all in one place.



**1 Group Retirement Services**  
my financial centre

**2 Accounts**

<b>Balances:</b>	Summary Details
<b>Statements</b>	
<b>View accounts</b>	
<b>Transaction history:</b>	Summary Details
<b>Account fees:</b>	Fund management fees Service fees
<b>Investment mix-charts:</b>	Your investment mix pie chart
<b>Guaranteed investments</b>	
<b>Investment performance:</b>	Click on fund name for information from <b>Morningstar®</b>
<b>Personal rates of return:</b>	Summary Details

**3 Requests**

- Contribute
- Change investments
- Tax slips

**4 Resource Centre**

- my plan
- Investment guide
- my money tools:**
  - Asset allocation
  - Retirement Income Estimator
  - Tools
- Glossary:** Glossary of terms
- Forms:** Forms

**5 Quick Links**

Quick and easy access to the most commonly used functions

**6 Profile**

- Access Info:** Managing your access ID & password
- Personal Info:** Privacy and contact preferences  
Address info  
Beneficiary info

## SECTION 6:

# MEMBER SERVICES

### UBC PENSION ADMINISTRATION OFFICE

The Member Services team at the UBC Pension Administration Office is available to assist you with any questions you may have regarding the FPP and your retirement benefits and options. We offer the seminar, **Understanding Your Retirement Income Options**, for members approaching retirement. To register, visit **faculty.pensions.ubc.ca**, select **News & Events > Upcoming Pension Seminars**.

We would also be pleased to meet with you (and your spouse) one-on-one, anytime during your journey to retirement and through retirement; whether it's during your retirement savings years, when you are approaching retirement or in retirement.

In your retirement years, we can assist you with consolidating your registered plans when you are in receipt of retirement income from the FPP. The FPP welcomes the transfer-in of eligible registered funds at any time. For details on transfer eligibility and instructions, refer to the FPP website at **faculty.pensions.ubc.ca**. On the **Home** page, select **Learn More** under **For Retired Members** and then select **Transfer-In from Other Registered Plans** under **Quick Links**. We can also assist you if you choose to transfer your RRIF-Type payment account and/or LIF-Type payment account to purchase a VPLA at a later date.



UBC PENSION ADMINISTRATION OFFICE:  
**604-822-8100**



**fpp@hr.ubc.ca**



UBC FACULTY PENSION PLAN WEBSITE:  
**faculty.pensions.ubc.ca**

You have 24/7 access to the FPP plan design features, investment information and more through **faculty.pensions.ubc.ca**.

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## SUN LIFE

Contact Sun Life directly or go online to **[mysunlife.ca/ubcfpp](https://mysunlife.ca/ubcfpp)** for items such as:

- Account balances, Personal Rates of Return, and statements
- Address changes
- Assistance registering or navigating **[mysunlife.ca/ubcfpp](https://mysunlife.ca/ubcfpp)**, as well as password resets (RRIF/LIF-Type payments only)
- Beneficiary changes
- Change the amount of tax withheld from your payments
- Guaranteed Investment Certificate instructions
- Investment changes
- Lump sum withdrawals
- Pension payment inquiries
- Tax slips
- Transfers out to external registered plans

Sun Life is available to help you with account balances, information about your payments and records management. Contact Sun Life directly or go online to **[mysunlife.ca/ubcfpp](https://mysunlife.ca/ubcfpp)** for items listed on the left hand side of the page.

The lines of communication are always open. You can choose the way you want to access information, make transactions and communicate with Sun Life – online or by telephone.



### SUN LIFE'S CLIENT CARE CENTRE:

**1-844-822-3131 (1-844-UBC-3131)**

Client Care Centre Representatives are available any business day from 5 A.M. to 5 P.M. PT.

- Option 2 for UBC Faculty Pension Plan accounts
- Option 3 for RRIF/LIF-Type Payment accounts
- Option 4 for Variable Payment Life Annuity accounts
- Option 5 for UBC Pension Administration Office



### CUSTOM SIGN-IN TO FPP INFORMATION:

**[mysunlife.ca/ubcfpp](https://mysunlife.ca/ubcfpp)**

You have 24/7 access to the tools, services and information you need through **[mysunlife.ca/ubcfpp](https://mysunlife.ca/ubcfpp)**.



# PRIVACY

## PRIVACY AND THE FPP

Within the Sun Life group of companies, protecting your privacy is a priority.

Access to your personal information is restricted to those employees and representatives, including employees of UBC, who are responsible for the administration and servicing of your contract(s) with us, or any other person whom you authorize. You are entitled to review the information contained in our file and, if applicable, to have it corrected by sending a written request to us.

## DISCLAIMER

This material is intended as a general guideline for information purposes, and is current as of the date indicated on the back cover. Market conditions and other factors change over time, and this will affect either positively or negatively one or more asset classes.

All benefits will be paid in accordance with the provisions of the official Plan documents. The UBC Faculty Pension Plan Board of Trustees reserves the right to amend the Plan at any time.