



# UBC Faculty Pension Plan

## Pension Forum Q&A - May 5, 2021

The UBC Faculty Pension Plan is also frequently referred to as **the FPP** or **the Plan**.

### Q1. How do I transfer money into the Faculty Pension Plan?

The Faculty Pension Plan will accept transfers of registered plans held at Canadian financial institutions, as well as registered pension plans from a previous employer. To initiate the transfer of external registered assets from a financial institution, send a completed [Application for Direct Transfer of Assets into the Faculty Pension Plan Form](#) to your relinquishing financial institution. To transfer your registered pension plan from a previous employer, please email [fpp@hr.ubc.ca](mailto:fpp@hr.ubc.ca).

The following Canadian registered plans are eligible for transfer into the Plan:

- Registered Retirement Savings Plans (RRSP)\*
- Registered Retirement Income Funds (RRIF)
- Locked-In Retirement Accounts (LIRA)
- Life Income Funds (LIF)
- Registered Pension Plans (RPP)

\*Any locked-in restrictions attached to the funds will remain.

The following are not eligible for transfer into the Plan:

- Spousal RRSPs
- Tax Free Savings Accounts
- Non-registered assets
- Pension plans or retirement plans outside Canada, i.e. 401(k)

For more information on transfers, visit our [Transfers-In from Other Registered Plans](#) page.

### Q2. How do I make voluntary contributions to the Plan?

Voluntary contributions are tax-deductible contributions that you may be able to contribute over and above your required contributions to the Plan. To determine if you have voluntary contribution room, use the [Contributions Estimator](#) calculator on the FPP website. Input your annual salary and your estimated voluntary contribution room will be calculated.

To set up voluntary contributions by payroll deduction:

- Sign in to [Workday](#) to enroll in voluntary contributions.
- Refer to the Workday Knowledge Base article, [How do I enroll in the Faculty Pension Plan?](#)
- Select **Enroll/Change/Cancel - Faculty Voluntary Contribution** and follow the prompts.

For more information on voluntary contributions, visit our [Voluntary Contributions](#) page.

**Q3: I was not able to find on Workday a link to the details of my current pension estimate/details of investments. Where can I find this information?**

Log in to your FPP account online at [mysunlife.ca/ubcfpp](https://mysunlife.ca/ubcfpp) to produce estimates and view your investment details. For assistance on the navigation, refer to our document titled [Online Roadmap: How to navigate mysunlife.ca/ubcfpp](#).

For additional information regarding managing your account online, visit [Managing Your Investments](#).

A link to the FPP website is available within Workday. Workday is used to update your address information (for active members only) and to make voluntary contributions.

**Q4: Can I stay in the Plan if I leave UBC before retiring? Would I still be contributing the way I do as a current employee or would there be any changes? For example, would UBC match my contributions?**

If you leave UBC before retirement, there is no requirement to transfer your account out of the Plan. Even if you retire from UBC, you can leave your account in the Plan and select from the retirement income options offered.

Once you have terminated your employment with UBC, you cannot make additional contributions to the Plan, nor will UBC be making contributions on your behalf. You can, however, transfer registered funds into the Plan, as outlined in Question 1 of this document.

**Q5: When you want to invest in the Fossil Fuel Free Equity and Bond Fund, is there a partial option or do we have to transfer all our money into this fund?**

You determine how your funds are invested – which fund option(s) and how much in each option. The Plan's seven investment options offer a variety of asset classes, enabling you to create your own portfolio from a list of specially constructed funds. You may actively choose and monitor your investments or select the UBC FPP Balanced Fund. The investment allocation is completely your choice.

For more information on considerations on how to invest your funds, please refer to our [Asset Allocation Choices](#) article.

**Q6: For a faculty member who is 20+ years away from retirement, is there any good logic to invest such a high percentage of investment in bonds as is done in the Balanced Fund?**

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**Q7: I am close to retirement and all my assets are in the Balanced Fund. Is this the right strategy?**

We do not provide individual financial planning advice. We encourage each member to review their asset mix on a regular basis and contact their investment or financial advisor for professional advice.

For more information on considerations on how to invest your funds, please refer to our [Asset Allocation Choices](#) article. If you would like to use our Asset Allocation Tool, you can find instructions on the [Financial Calculators](#) page.

**Q8: Please provide contact information for your office.**

Please visit [faculty.pensions.ubc.ca](https://faculty.pensions.ubc.ca) and select **Contact Us**.

*This content has been compiled by the UBC Pension Administration Office. If there is any inconsistency between the contents of this communication and the pension plan documents or legislation, the plan documents and legislation will prevail. Updated May 18, 2021. If you have further questions about the UBC Faculty Pension Plan, reach out to us at [fpp@hr.ubc.ca](mailto:fpp@hr.ubc.ca), or visit the website at [faculty.pensions.ubc.ca](https://faculty.pensions.ubc.ca).*