

## Important Pension Information

(From Vic Choy - BCTF Pensions)

On January 2017, the BCTF as the member Partner and the Government Partner were concerned with the lack of adequate messaging by the Teachers' Pension Board of Trustees to members and were assured it would be adequate in March. Recently, the BCTF sent a message out listserves that mirror the content on the website (<http://bctf.ca/SalaryAndBenefits.aspx?id=4780>) related to this very issue.

Please contact the Teachers' Pension Plan (1800-665-6770 or [tpp@pensionsbc.ca](mailto:tpp@pensionsbc.ca)) to express their concerns as the pension trustees told the Partners the Annual Member's Benefit Statement was an operation task under their jurisdiction. If you want specific advice about their retirement they are always welcome to contact Vic Choy at the BCTF (604-871-1949 or [vchoy@bctf.ca](mailto:vchoy@bctf.ca)).

In regards to the **Annual Member's Benefit Statement**, pension rules and regulations require the annual Teachers' Pension Plan (TPP) statement show the Earliest Unreduced date for these possible projected retirement dates:

- in the **Old Plan** statement (printed for 2015 and earlier), the earliest of these 3 dates:
  - at Factor 90
  - 60 years old
  - current age if between 60 years old and 65 years old
- in the **New Plan** statement (printed for 2016 and later), the earlier of these 2 dates:
  - at 35 years of Contributory Service
  - 61 years old

**If your current statement shows a later date than in a previous statement for the Earliest Unreduced date, it means you were projected to have more pension service.** Anytime you have more pension service, you have built up a greater pension amount. **You are not forced to work any longer or any earlier.** To get more accurate information on pension amounts for any possible retirement dates you have in mind, sign into the TPP portal's **My Account**

([http://www.pensionsbc.ca/portal/page/portal/pen\\_corp\\_home/tpp\\_home\\_page/](http://www.pensionsbc.ca/portal/page/portal/pen_corp_home/tpp_home_page/)) to generate pension estimates to compare these two dates (and any other dates). It is recommended you use this resource in your retirement financial planning.

There is additional information our BCTF pension website (<http://bctf.ca/SalaryAndBenefits.aspx?id=4780>):

In short, the original Earliest Unreduced date, as with any retirement date, still exists. Members should get a pension estimate for both the old and new date. With a later date and more service, the pension amount will be larger.