

## Together we will get through this!

As we approached the end of 2019, we were encouraged by the strength of the Plan's financial health as membership continued to grow, the Plan's annual investment return was 16.1% and assets approached \$450 million. However, our outlook changed in dramatic fashion in January 2020 when the first indications of the COVID-19 virus emerged. It didn't take long for the wider world to be impacted by the global pandemic and Canada was not spared.

As the crisis developed, a top priority of the MSPP was to continue serving our members and employers while ensuring the safety of those providing these services. In March, the Ontario government issued a list of essential workplaces which included pension plan administrators.

The MSPP's plan administrator, InBenefits, is providing on-going services through select personnel who are working primarily at secure off-site locations. In recognition of the advice from Canadian health authorities, some other steps taken to prevent the spread of COVID-19 include:

- Replacing in-person meetings with conference calls and webcasts; and
- Closing the InBenefits' office to visitors until further notice.

On-going services to members and employers include payment of regular monthly pensions, other payments, receipt of employer and employee contributions and processing of benefit applications. While transactions and responses may be taking longer than usual, rest assured members and employers are being served in an effective manner and all personal data is being stored securely.

We thank you for your patience and understanding and if you have any questions, please contact InBenefits.

*(continued on page 2)*

### Taking a moment for our front-line and essential workers!

We would like to convey our thanks and gratitude to the many Plan members who are working on the front lines and at employers who are providing essential services to their local community. We can never repay the dedication and courage demonstrated by these individuals on a daily basis.

## Thank You!



### A LOOK INSIDE ...

**On page 2,** we show the steady growth of the Plan's membership and assets during the past 10 years.

**On page 3,** we have compiled some of the most common questions received during the COVID-19 pandemic.

**On page 4,** we highlight two exciting new portals for members and employers to access and exchange information.



(continued from page 1)

While it is difficult to plan for the unprecedented financial and social challenges created by the COVID-19 pandemic and for the physical and mental toll it has taken in our communities, it's important to put things in perspective regarding your pension plan.

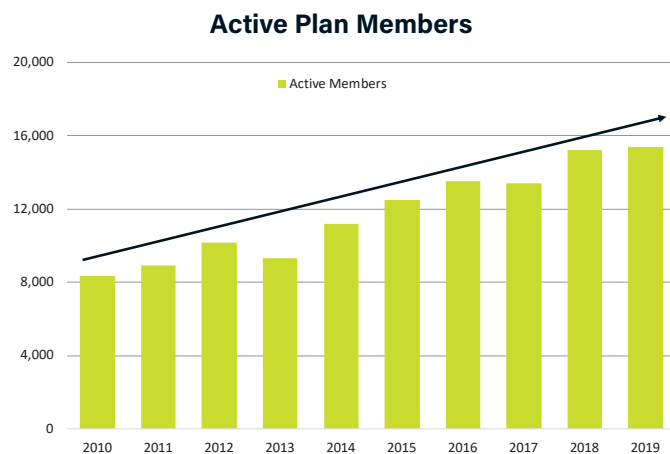
Pension plans, such as the MSPP, are operated with a long-term view and with the knowledge that economic uncertainty and financial market volatility are going to present challenges along the way. The 2008 Global Financial Crisis is one such period where pension plan trustees were required to navigate through challenging times. By making appropriate adjustments and with the benefit of time for markets to recover the MSPP, came out of this period in a strong position.

Since that unstable period, the MSPP has seen steady growth in the Plan and by the end of 2019 the Plan had over 15,000 active members and almost \$450 million in assets. In addition to its "strength in numbers" and its long-term investment horizon, the MSPP continues to manage risks by diversifying its assets and investing in less volatile assets such as infrastructure, real estate and private debt in order to reduce the effects of downturns in the public markets. These and other strategic actions are expected to provide stability in the long term.

New developments regarding the pandemic are provided regularly from governments, health officials, financial regulators and the financials markets. The Trustees continue to monitor these developments and their potential effects on the Plan, current and former members, and employers, and will take the necessary steps to keep the Plan's financial health on track.

**Stay safe. Together we will get through this!**

## Steady growth during the past 10 years



# MSPP

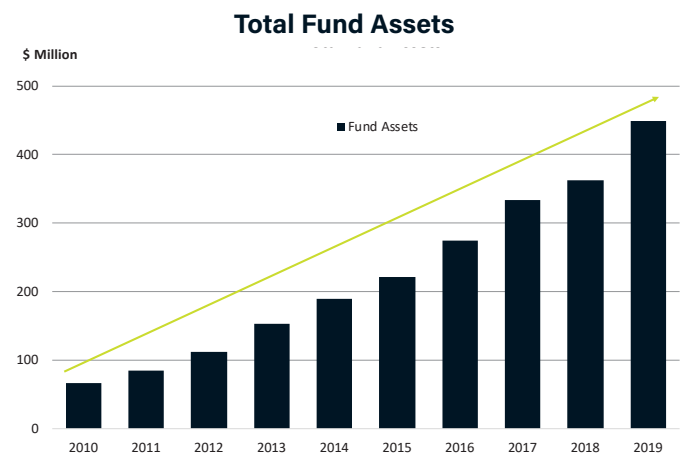
MULTI-SECTOR PENSION PLAN

*Did you notice?*

**The Multi-Sector Pension Plan has a new logo along with contemporary colours. We hope you like them!**

The logo design portrays an exchange of ideas using two dialogue boxes.

The new logo and colours will be displayed on all future communication from the MSPP.



# YOU ASKED, WE ANSWERED . . .

We have compiled the most common questions received during the COVID-19 crisis along with our answers.

## Maintaining your contributions

### Q. What are "self-payments"?

A. Self-payments are additional pension contributions you can make voluntarily to keep your pension growing in one of the following cases:

- You are on a layoff with recall rights or an approved leave of absence (such as sick leave, maternity or parental leave, workers' compensation leave, etc.); or
- You stop working for a contributing employer and become employed by another contributing employer before having a break in service.

InBenefits will need to be advised by you and your employer if you are on an approved leave of absence. InBenefits will contact you to confirm if you would like to make self-payments. Then, you will need to complete an Election to Contribute Form and return it to InBenefits.

### Q. Can my employer stop collecting and remitting contributions to the Plan until the pandemic is over?

A. Employers are required to collect and remit employee and employer contributions as per their respective collective agreements. The collective agreements generally do not allow for contribution holidays, although in some cases collective agreements have been amended to suspend pension contributions for a period of time. If contributions are suspended, then members will not accrue pension benefits for the period of the suspension. The MSPP is considering a self-payment option for the pandemic related period of pension contribution suspensions, and if implemented, members will be advised accordingly.

## Ready to retire

### Q: What's the normal retirement age in the Plan? Can I retire early?

A: The normal retirement age in your Plan is 65. You will be entitled to your full accrued pension on the first day of the month after you turn age 65. You can start collecting a pension from the Plan as early as age 55. However, there will be a permanent reduction of approximately 0.5% in the monthly pension amount for every month you start your pension before age 65, to account for the extra pension payments you will receive.

### Q: How do I apply for my pension?

A: For members who are at least age 55 and are considering retirement, you can call InBenefits to request a pension estimate, showing your monthly pension amount at the date or age requested. When you are ready to start your pension, please call InBenefits three months before your planned retirement date to

## A REMINDER

*Annual Pension Statements for active members will be mailed by the end of June 2020.*

We encourage you to read the statement and in particular review your personal data and beneficiary information to see if any changes are required. The December 2019 edition of this newsletter provides a good summary of the features of the statement. Please contact InBenefits if you have any questions related to your Pension Statement.

request a formal pension application and the forms you will need to complete in order to retire. Confirmation of your last day worked from your employer is also required before your pension can start.

## Other topics

### Q: What is a Break in Service ("BIS")?

A: If you are under age 55, under the current Plan rules, you can elect to incur a Break in Service if no contributions are received on your behalf for 24 months. You remain a member of the Plan until you make such an election. This twenty-four-month period provides members an opportunity to find employment with another contributing employer to continue participating in the MSPP. The twenty-four-month period does not include periods during which you are away from work due to illness or disability but still on a contributing employer's payroll; on an approved leave of absence; or on layoff and subject to recall under your collective agreement.

### Q: Do benefits received from recently enacted government assistance programs such as the CERB (Canada Emergency Response Benefit) and the CEWS (Canada Emergency Wage Subsidy) qualify as pensionable earnings for the Plan?

A: Every employer is required to meet the standards of the collective agreement currently in effect and meet the Plan's definition of pensionable earnings which can vary based on the date of the effective collective agreement. These government programs are intended to keep staff on payroll and once they are on payroll, the statutory deductions as well as MSPP contributions would be made based on the contribution level and definitions in the agreement. Please refer to your collective agreement, or if you have any further questions, contact your Union Representative.

# YOUR ACCESS TO INFORMATION WILL GET A LOT EASIER VERY SOON!

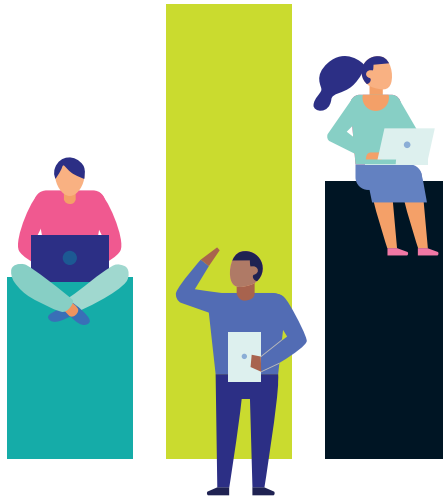
## My InSite - member portal

The member portal is a powerful and secure online resource for members that provides information and tools related to their personal profile in the MSPP.

Features of the portal include the ability for members to:

- View and update their personal data and beneficiaries;
- Use the Pension Estimate Calculator to estimate their pension at various retirement dates;
- Request a pension application;
- View contributions and payment history; and
- Download and upload select documents.

Members will be able to access their personal profile 24/7.



## Employer portal

The employer portal is an interactive online communication tool for employers to securely exchange information with InBenefits regarding the MSPP.

Features of the Portal include the ability for employers to:

- Remit pension contributions electronically;
- Update and view employee/member information in real time; and
- Access useful reports including Plan and Collective Agreement information.

Employers will have a user friendly "go to" application to make certain everyday tasks seem routine.

## MSPP BOARD OF TRUSTEES

Your Plan's Trustees and Alternate Trustees are all appointed by unions that represent MSPP members - Canadian Union of Public Employees (CUPE) and the Service Employees International Union (SEIU).

### Trustees

Susan Arab, Co-Chair, *CUPE*

John Klein, Co-Chair, *SEIU*

Jackie Dwyer, *CUPE*

Heather Grassick, *CUPE*

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Kumar Ramchurrann, *SEIU*

Julie Roberts, *CUPE*

Nathalie Stringer, *CUPE*

### Alternate Trustees

Matt Cathmoir, *SEIU*


Gary Yee, *CUPE*


*Members and employers will be notified when they can sign up for the portals.*


## KEEP IN TOUCH


*Have a question about your Plan? We're here to help!*

 **Email:** [info@mspp.ca](mailto:info@mspp.ca)

 **In Toronto:** 905-889-6200 (Option 1)  
**Outside Toronto:** 1-800-287-4816

 **Fax:** 905-889-7313

 **Address:** Multi-Sector Pension Plan c/o InBenefits  
310-105 Commerce Valley Drive West  
Markham, Ontario L3T 7W3

 **You can also access Plan information online anytime at [www.mspp.ca](http://www.mspp.ca)**



### Final word

This newsletter serves only as a summary of information about the Multi-Sector Pension Plan in simple terms. It is not intended to be comprehensive or to provide advice. If there are any differences between the information provided in this newsletter and the legal documents that govern the Plan, the legal documents will apply.