

Pension Life

Your connection to the Teachers' Pension Plan

Your 2021 COLA is 0.5 per cent

Who says COLA is bad for you?

Effective January 1, 2021, you received a cost-of-living adjustment (COLA) of 0.5 per cent. The COLA matches the annual change in the Canadian consumer price index (CPI) in the 12-month period up to and including September 30, 2020.

If you retired partway through 2020, your COLA will be pro-rated based on the number of months in 2020 you received a pension.

Teachers' Pension Plan rules allow us, the Teachers' Pension Board of Trustees, to grant an annual COLA up to the annual percentage increase in the CPI. While not guaranteed, COLAs help maintain the purchasing power of your pension. Once granted, a COLA becomes part of your basic pension and, if applicable, your bridge benefit and temporary annuity for as long as you receive them.

Your pension is safe and secure

You have no doubt been concerned about your health and the health of loved ones during the pandemic. You may also have concerns about the health of your pension.

We want to assure you that your pension is safe and financially well positioned to withstand market downturns.

How do we know this? The plan's most recent valuation (a measurement of the plan's funding position) showed the plan was 102.5 per cent funded. This means the plan has more than enough to pay all current and predicted future pensions. Also, the plan's 10-year returns up to the end of 2019 (the most recent annual figures available) were 9.1 per cent, exceeding the investment goal of 6 per cent.

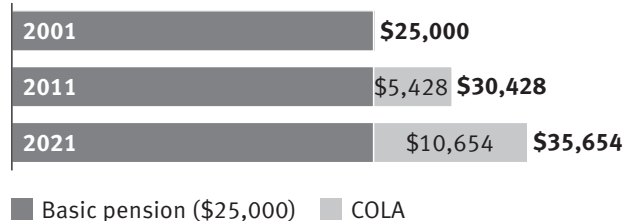
Your plan has been through many crises in its nine decades: the 1987 market crash, the collapse of the dot-com bubble in 2000 and the financial crisis of 2008–2009, as examples. Over time, the economic challenges caused by the pandemic will also pass.

We hope that knowing your pension is safe and secure provides some peace of mind.



Timely tips, news and links @bcteachersplan

A \$25,000 pension in 2001 would be \$35,654 today



Ready to go paper-free?

You can now choose to receive digital notifications when your latest pension information, like the T4A and Annual Statement, is available online. Going paper-free is fast, secure and allows you to keep track of all your important pension information in one place.

If you are already registered for My Account, sign in, confirm your contact information and select “yes” to receive pension information digitally whenever possible. If you are not registered for My Account, you can opt in as part of your registration.

Capture your retirement in action

Have fun showing off your retirement lifestyle by modelling in a professional photo shoot. Photos will be used to promote the Teachers' Pension Plan, helping other members engage with their pension plan. To thank you for your participation, we'll send you a digital photo from the shoot. Sign up today by emailing memberphotos@pensionsbc.ca.

Taxes: T4A available online

Your current and previous T4As are available through My Account. Sign in to [My Account](#) today to view and print your T4A.

- Questions about completing your tax return? Visit canada.ca or call Canada Revenue Agency at [1-800-959-8281](tel:1-800-959-8281).



Pension payments 2021

January	28	July	29
February	25	August	30
March	30	September	29
April	29	October	28
May	28	November	29
June	29	December	23

For banks outside Canada, direct deposit dates may vary.

Do more in My Account

- View or print your T4A
- View your annual pension statement
- Opt in to receive digital communications
- View extended health care and dental coverage
- View your future pension payments and payment history



myaccount

myaccount.pensionsbc.ca

Reg. T.M. British Columbia Pension Corporation

Ken Tannar solves the pension equation



Ken Tannar may have retired from teaching math and science full time in 2017, but his love of numbers is still going strong.

As a member of the Teachers' Pension Board of Trustees since 2008, Ken has had plenty of opportunities to return

to his mathematical roots. Keeping the plan healthy and sustainable requires a solid understanding of the tools wielded by actuaries: statistics, risk theory and financial knowledge. These concepts are no problem for a math enthusiast like Ken. "I really enjoy the actuarial aspects of the plan," he says.

There's more to love about trusteeship than the math problems, however. "We have an incredible joint trust arrangement in BC, which is serving our members and the province well," Ken says. His greatest source of pride as a trustee is the knowledge that he's fostering good governance so more than 100,000 members can count on their pensions.

Ken has lived and taught in various parts of the province, from Summerland to Salmon Arm. He's now enjoying his retirement in Nanoose Bay, a small community north of Nanaimo, where he lives with his husband, also retired, and their greyhound, Echo.

Though Nanoose Bay offers a peaceful home base, Ken says he's "busier than ever" in retirement. Besides his responsibilities as a trustee, he also teaches on call, works on renovations to his home and assists in rehabilitation for his youngest daughter, who is recovering from a brain aneurysm. Ken has two other grown children: a son working for the tech industry in Silicon Valley and a daughter studying at UBC Okanagan.

Despite his busy schedule, Ken still finds time to enjoy an occasional golf game. But his reasons for hitting the golf course extend beyond enjoyment of the sport. "I tinker with the physics and mathematics of golf," admits Ken.

Whether he's tinkering with trajectories on the green or focusing on finances in the boardroom, it all adds up for Ken.

Help us improve

Our user experience team regularly conducts research and testing with members on services and digital products. Want to join our group of go-to folks? Please email memberexperience@pensionsbc.ca.

Contact us through Message Centre

Contact BC Pension Corporation staff through Message Centre in My Account. Your messages and the plan's replies are saved for easy reference.



Update your information in My Account

Keeping your contact information updated is easy and it helps us administer your pension.

🔗 myaccount.pensionsbc.ca

Extended health care and dental rates

The new monthly rates are in effect as of February 1, 2021, and may change at any time.

Monthly rates (\$)

Coverage	Single	Couple	Family	
Extended health care	89.01	178.19	346.29	
Dental	Essential	29.94	56.92	95.95
	Enhanced	56.64	107.55	151.87



Contact Green Shield Canada for specific questions about your extended health care and dental coverage.

Web: greenshield.ca Toll-free: [1-888-711-1119](tel:1-888-711-1119)

Retirees' associations

BC Retired Teachers' Association

Guarding the interests and promoting the welfare of its members.

Web: bcrta.ca Toll-free: [1-877-683-2243](tel:1-877-683-2243) (BC)

Email: office@bcrta.ca

Retired Principals' & Vice-Principals' Association

BCRPVPA is a group of retired professionals with common goals and interests. It promotes the welfare of its members, fosters liaisons among members and active principals and vice-principals, and supports young people by providing scholarships and bursaries.

Web: bcrpvpa.ca

BC School Superintendents Association

Transforming, reforming and innovating: leading and learning together.

Web: bcssa.org

Pension Life is published twice a year. You may receive more than one copy of *Pension Life* if you receive a pension from more than one pension plan. Read your statement letter to determine which plan provides your group benefits. Any person entitled to a benefit, or their agent, has the right to examine plan documents, data and public information about the plan.



When contacting the plan, please include your Person ID number. (See your pension statement.)

Web: tpp.pensionsbc.ca

Toll-free: [1-866-876-8877](tel:1-866-876-8877) (Canada/U.S.)

Mail: PO Box 9460, Victoria BC V8W 9V8