



Employee Pension Committee

October, 2021

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The following are the highlights of the Employee Pension Committee's (EPC) October 25, 2021 meeting. This newsletter is sent to all support staff employees and retirees to provide information with regards to their pension plan.

Meeting Highlights

Membership

Lisa Knight was selected as Chairperson for the Support Staff Liaison Committee.

Investment Performance Update

Ellement provided an overview of the Investment Performance ending September 30, 2021. The Plan returned 1.5% in Quarter 3, outperforming its benchmark by 0.1%. The plan returned 14.3% over the 1-year trailing period, outperforming its benchmark by 0.7%.

Actuarial Valuation Report as at December 31, 2020

Ellement presented the Actuarial Valuation Report for the "Retirement Plan for Employees of The Frontier School Division".

Investment Manager Report

Invesco reported on the Global Companies Fund to September 30, 2021.

Next Meeting

The next meeting will be on Monday, January 24, 2022 at the Division Office in Winnipeg.

Reminder to All Plan Members

Please notify the Division at (204) 258-2724 of any change in contact information to ensure you receive all relevant information/updates from the Plan.

Please Ensure you Advise a Family Member or the Executor/Administrator of your Estate that, in the Event of your Passing, they must contact Frontier School Division as soon as possible

- ◆ Once Frontier School Division is notified of a retiree's death, all future pension payments are immediately stopped.
- ◆ Any pension payments made following the retiree's death must be returned to the pension plan. Notifying the Division in a timely fashion ensures there is no burden on the estate or family members to repay a large sum to the pension plan.
- ◆ Timely notification allows the Division's Pension and Benefits Specialist to contact the spouse and/or beneficiaries to obtain the necessary documents needed according to the retiree's selected pension option upon retirement.

Frontier School Division offers both RRSP and TFSA Plans to All Permanent Full-Time and Part-Time Employees. What Are They?

Registered Retirement Savings Plan's (RRSP's) are government approved tax deferred savings plans that provide private funds for retirement. Contributions to RRSP's are tax deductible, within limits, thereby reducing your taxable income. As well, the earnings in an RRSP are not taxed until you withdraw them. The growth of your RRSP increases rapidly because 100% of these earnings can be reinvested and compounded.

Tax-Free Savings Accounts (TFSA) is a flexible, registered, general-purpose savings vehicle that allows Canadians to earn tax-free investment income to more easily meet lifetime savings needs. Investment income earned in a TFSA is tax-free and also withdrawals from a TFSA are tax-free.

Please direct any of your inquiries directly to:

Lisa Knight, CEBS

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