



UNBC Pension Plan

April 22, 2015



Agenda

- Introductions
- Plan Overview
- Fund Lineup
- Plan Governance
- Initiatives
- Questions



Plan Overview:

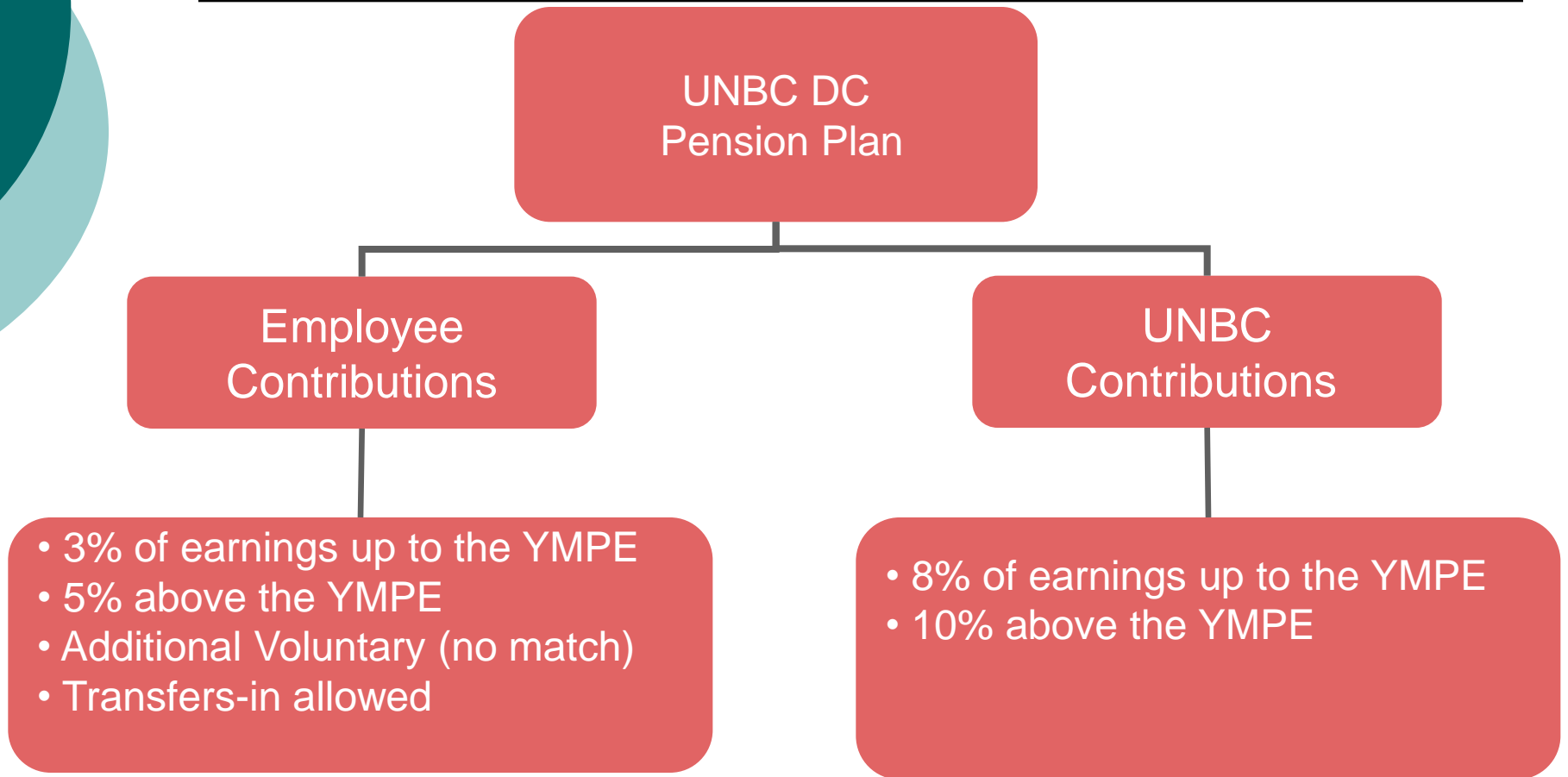
- Defined Contribution Plan
- Eligibility – On date of hire if a regular employee works more than .51 FTE or after 2 years continuous employment
- Vesting – 2 years of plan membership



Plan Overview

- Locking In: 2 years of plan membership
- Authority: Pension Benefits Standards Act of BC
- Education
 - New & current member orientation sessions with a Human Resources and a Sun Life representative
 - Online options on Sun Life web site
 - Education Workshops
- Voluntary Contributions – Allowed within CCRA guidelines but employer does not match

Plan Overview



2015 YMPE = Yearly Maximum Pensionable Earnings = \$53,600



Funds

- 21 fund options available through Sun Life:
 - GIC (1, 3 & 5 years) - Money Market(1)
 - Bond Funds (2) - Balanced Funds (3)
 - Diversified Income (1)
 - Canadian Equity (4) - Foreign Equity (7)
- Plan member responsible for obtaining independent investment advice
- Default Fund is the Beutel Goodman Balanced Segregated Fund
- Investment changes can be made at any time

2015 Fund Lineup

Fund categories	New fund lineup	FMFs*
Guaranteed	◦SLA 1 Year Guaranteed Fund	N/A
	◦SLA 3 Year Guaranteed Fund	N/A
	◦SLA 5 Year Guaranteed Fund	N/A
Money market	◦Sun Life Financial Money Market Segregated Fund	0.19%
Bond (fixed income)	◦BlackRock Universe Bond Index Segregated Fund	0.24%
	◦PH&N Bond Segregated Fund	0.50%
Balanced	◦Beutel Goodman Balanced Segregated Fund	0.46%
	◦CI Signature Income & Growth Segregated Fund	0.74%
	◦MFS Responsible Balanced Segregated Fund	0.46%
Diversified Income	◦CC&L Group Income and Growth Segregated Fund	0.50%
Canadian equity	◦Beutel Goodman Canadian Equity Segregated Fund	0.46%
	◦Beutel Goodman Small Cap Segregated Fund	0.48%
	◦BlackRock S&P/TSX Composite Index Segregated Fund	0.24%
	◦CC&L Group Canadian Q Growth Segregated Fund	0.43%
Foreign equity	◦Beutel Goodman American Equity Segregated Fund	0.50%
	◦BlackRock EAFE Equity Index Segregated Fund	0.41%
	◦BlackRock U.S. Equity Index Segregated Fund	0.25%
	◦CI American Value Segregated Fund	1.00%
	◦Fiera International Equity Segregated Fund	0.95%
	◦Hexavest World Segregated Fund	0.88%
	◦TDAM Global Equity Index Segregated Fund	0.33%

*FMFs as at March 31, 2015. The FMFs displayed in this document do not include the applicable sales tax. However, these taxes are charged to your account. FMFs include but are not limited to, fund operating expenses and investment management fees.

You can find the fees you pay by going online. Simply sign in to mysunlife.ca using your access ID and password, and select **my financial centre > Accounts > Account fees**



Plan Governance:

- The UNBC Pension Plan is managed by a Board of Trustees
- 4 University Appointed Trustees (VP Admin & Finance; Director – HR; Director – Finance & Budgets; External)
- 4 Employee Representative Trustees (CUPE, Exempt, Directors & Faculty)



Member Trustees

- Catherine King (CUPE Rep)
- Aaron Leblanc (Director Rep)
- William Chew (Exempt Rep)
- Jalil Safaei (Faculty Rep)



Governance continued

- Fund administration is supported by Sun Life
- Independent investment advice is provided to Trustees by Asset Performance Inc.
- Governance advice is provided by Towers Watson



Investment/Administration Fees

- Investment management, custodial and member record keeping fees are set by fund managers and Sun Life. Fees range from 0.19% to 1.00%.
- Administration fees are used to offset any expenses related to compliance with pension legislation, implementation of any changes in pension governance, independent advice, revision of existing pension documents, etc., and are set by the Trustees as part of budget process.
- Administration fee \$4.00 / month per member.



Initiatives started/completed in 2014

- Plan member education sessions continued throughout the year, delivered by Sun Life
- Open pension orientations to new and continuing members on how to use the Sun Life website.
- Retirement Planning Seminars
- Updated Plan Documents
- Addition of 3 new funds to our plan
- Expansion of education sessions and orientations to the Regions in person.
- Renewal of API contract

2014 UNBC Pension Budget

2014 UNBC Pension Budget

	2013		2014		2015
	Budget	Actual	Budget	Actual <i>Not final</i>	Budget
Beginning Balance	104,939	94,406	104,400	93,868	92,448
Interest allocation	250	1,022	250	1,203	1,200
Fees Revenue	29,000	35,948	30,000	36,283	36,000
Total funds available	134,189	131,376	134,650	131,354	129,648
<u>Expenses</u>					
Consulting					
API - Investment/Fund Mgmt	25,296	21,923	25,000	25,784	25,000
API - Fund search	16,000	15,510	10,000	11,690	10,000
Compliance	30,000	-	30,000	-	30,000
Legal		-		-	
Trustee Education	10,000	-	10,000	-	10,000
Meeting		75		-	
Member Education		-	2,000	1,432	2,000
Capital Expenditure	-	-		-	
Contingency	50,000		50,000		50,000
Total expenditures	131,296	37,508	127,000	38,906	127,000
Ending Balance, December 31	2,893	93,868	7,650	92,448	2,648



2015 Initiatives

- New Sun Life member education topics
- Trustee education for new trustees
- Maintain admin fee charge of \$4 monthly
- Heighten the members' awareness of their investment responsibility
- Completion of Employee Pension Handbook
- Continue to educate members on how to use the Sun Life website for their account and information.



Questions????
