



MEBP NEWS

Manitoba Municipal
Employees Benefits Program
Fall 2008

Pension Plan Contribution Rate Increase

Effective 1st Payroll in January 2009

At the Board of Trustees' Strategic Planning Meetings, they regularly review the Pension Fund's ability to pay the benefits that have been promised.

Your pension plan contributions are not paying for the full cost of your annual benefit accrual. According to the December 31, 2005 Valuation of the Fund, the employee and employer contributions are paying for only 95.5% of the actual cost of the benefit accrual.

As well, the Board has been concerned for some time about their ability to guarantee cost-of-living increases to our pensioners. Because they can only grant cost-of-living increases when there is a certain level of surplus in the Fund, we need to build that surplus.

For these reasons, the Board has deemed it necessary to increase the Pension Plan contribution rates effective with your first pay period that ends in January 2009 as follows:

If member is ALSO in the Disability Income Plan:

5.8% (on CPP earnings)
7.0% (on non-CPP earnings)

If member is NOT in the Disability Income Plan:

5.9% (on CPP earnings)
7.1% (on non-CPP earnings)

Disability Income Plan Contribution Rate Decrease

Following a Valuation of the Disability Income Plan, it was determined that there was sufficient surplus to allow a contribution rate DECREASE.

Effective with the first pay period that ends in January 2009, the total required contribution to the Disability Income Plan for participating members is going to decrease from 1.2% to **1.0% of Pensionable Earnings**.

this issue



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Tips for Registered On-Line Users

To bookmark the site for MEBP On-Line Services on the website, you must bookmark the homepage: www.mebp.mb.ca

Please note that book marking 'mypension.ca' will not access your information.

MEBP Benefit Information Booklet

We are happy to enclose with this Newsletter, an updated version of the MEBP Benefit Information Booklet. The effective date of the Booklet is January 2009 to reflect the new Pension and Disability Contributions Rates as well as any Legislation changes to that date.

One change that you may not be aware of is that members may continue to contribute to the MEBP Pension Plan until age 71. Up until January 1, 2008, members could continue working but had to cease contributing and start collecting their MEB Pension by the age of 69.

Note: *If you have, in your home or office records, the Booklet with 'January 2006' on the bottom right hand corner, please discard it and replace it with this 'Revision 01' so that you have the most current information for future reference.*

Welcome

MEBP Staff

We are very happy to announce that we have a new Benefits Administrator join us.

Laura Tonnellier has taken over some of Melissa's duties. She will be responsible for Monthly Remittance of Contributions, Enrolments, Data Changes, Group Insurance Applications & Death Claims and Seminars. Laura will also take over the Administration of the Website's On-Line Services.

Laura can be reached at 1-800-432-1908 Extension 208# or, if you are calling from the Winnipeg area 946-3208. (Email: laura@mebp.mb.ca)

Note: The 'General' section of the Administration Manual gives a list of staff & their areas of responsibility. You may also refer to the listing on Page 4 of this Newsletter or the 'Contact Us' page of our website: www.mebp.mb.ca

The R.M. of La Broquerie added both the Disability Income & Group Insurance Plans to their benefits package.

Board Trustee

Effective January 1, 2008 Mel Klassen, Mayor of the Town of Altona, was appointed by the Association of Manitoba Municipalities as an Employer Representative.

New Employers

The MEBP Board and Staff would like to welcome the following new employers to the Program:

East Interlake Conservation District
Child & Family Services of Central Manitoba
Interlake Weed Control District Board

Departing

Board Trustee

On behalf of the Board, staff and membership, we would like to extend sincere thanks to **Bob Stefaniuk** for his service on the MEBP Board of Trustees.

Bob joined the MEBP Board of Trustees in January of 1999 as

an employer representative appointed by the Association of Manitoba Municipalities (AMM). During his time on the Board, Bob participated on various committees and most notably was Chair of both the Board and the Investment Committee.

We wish Bob all the best in his future endeavors.

Pre-Retirement Seminars

The Municipal Employees Benefits Program tries to schedule five (5) Pre-Retirement Seminars a year. The locations chosen vary depending on the demand as well as the availability of facilities to hold the seminars.

We keep a waiting list for seminars; therefore if any members age 40 or older (that have not previously attended a seminar) are interested in attending a seminar, they should contact Laura Tonnellier at the MEBP office to be added to the waiting list for a location closest to them. Laura can be reached at 1-800-432-1908 Extension 208# or, if you are calling from the Winnipeg area 946-3208. (email: laura@mebp.mb.ca)

Invitations are mailed to all members who are or will be age 40 or older

by the end of the year the seminar is being held. In order to give all members a chance to attend, invitations are not sent to members who have attended a Pre-Retirement Seminar in the past.

Since there is a large membership in the 40+ age bracket, if you receive an invitation, you should give the invitation serious consideration and make every effort to attend. Attendance is limited and some seminars book up within two days of the invitations being mailed.

It is very important that members who sign up attend both the evening portion of the seminar which gives valuable information about their own Municipal Employees Pension Plan, and the entire following day.

Employers are encouraged to allow the members the time off to attend the Pre-Retirement Seminars as they may not be held in their area again for a couple of years. Spouses are also encouraged to accompany the member for at least the evening portion of the Seminar even if they cannot attend the entire Seminar.

Sample Agenda of a Pre-Retirement Seminar

Day One (Evening) - It is Very Important that you attend this part

- Introduction to Financial Planning Concepts & Principles
- Financial Fitness Check-up

• MEBP PENSION & BENEFITS

Overview of the MEB Pension Plan
Calculating your pension entitlements
Integration Options
Spousal Benefits
Other Issues

Day Two (Full Day)

- Getting Started on your Plan
Getting organized & Collecting Data
Your personal Net Worth & Cash Flow

• Sources of Retirement Income

Government Pensions & Entitlements (CPP, OAS, & Supplements)
Retirement Income Planning – RRSPs, RRIFs, Annuities
Tax Basics, Income Splitting & Related Strategies

• Investment Fundamentals

Do's & Don'ts for the Average Investor
Savings & Investment Concepts
Consumer Tips for dealing with the Investment Industry

• Wills & Estates & Miscellaneous

Planning for the Unexpected – Life Insurance & Related Issues
Planning for the Inevitable – Wills & Estate Planning

• Question & Answer Period



Comments by Recent Seminar Attendees:

"Would like to have taken the seminar 20 years ago."

"It's a good planning tool."

"This should be promoted to members 15+ years away from retirement for planning purposes."

"Well done. Good retirement planning overview."

"Presenter was very knowledgeable, interesting, non-biased and had good advice."

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Municipalities
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Municipalities
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Association of Manitoba Municipalities
Mayor, Town of Ste. Rose du Lac



MEBP NEWS

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Comments or suggestions are welcomed.