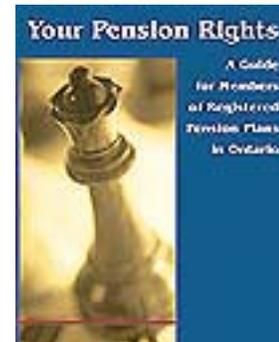


Don't let pension information be a mystery

(NC)—Whether you are just starting your career, or plan to retire in the near future, you don't have to wait until retirement to get full and detailed information about your registered pension plan from your employer.



According to the Financial Services Commission of Ontario (FSCO), the regulator of registered pension plans in Ontario, your pension plan administrator must provide:

- A written explanation of the pension plan terms within 60 days of eligibility for membership or your hiring;
- An annual statement within six months of the plan's year-end;
- A retirement statement within 30 days of retirement, plus a description of retirement options at least 60 days in advance of your retirement;
- A termination statement setting out your options of how to deal with the accumulated value of your pension, within 30 days of your employment termination;
- A death benefit statement setting out options and how to receive the death benefit, within 30 days of death to your surviving spouse, designated beneficiary, or estate.

If requested in writing, the pension plan administrator must also make pension documents available for you, or for a spouse, beneficiary, trade union representative, or another person appointed by you. These documents may include correspondence, statements of investment policies and procedures, annual information returns, financial statements, actuarial funding reports, and more. The person or party making the request is not entitled to examine these documents more than once in a calendar year.

To find out who administers your pension plan, log on to FSCO's website at www.fSCO.gov.on.ca, click on *Pensions* and then select *Pension Plan Information Access*. You will need your pension plan registration number, or the name of the plan or sponsor.

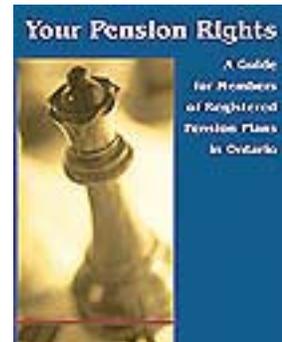
To learn more, download the brochure *Your Pension Rights: A Guide for Members of Registered Pension Plans in Ontario*, on FSCO's website at www.fSCO.gov.on.ca.

- News Canada

Know the facts about your registered pension plan

(NC)—Don't wait until retirement to learn more about your employee pension plan. It is important to know all of the facts, to make informed financial decisions and plan for the future.

To get started, visit the website of the Financial Services Commission of Ontario (FSCO) at www.fSCO.gov.on.ca and download the consumer brochure *Your Pension Rights: A Guide for Members of Registered Pension Plans in Ontario*. FSCO is the regulator of registered pension plans in Ontario, and its brochure includes a list of important questions you may want to ask your employer. Here are a few of those questions:



- Am I eligible to join the pension plan?
- Can I join if I work part-time?
- Do I have to join the plan?
- What is the plan's registration number, and where is it registered?
- Are there any brochures that describe the plan?
- Do I have to contribute?
- How much does my employer contribute?
- When will I receive my annual pension statement?
- When will I be entitled to my pension?
- What happens if I leave my job before I retire?
- What happens if I die before I retire?
- What happens when I die after I retire?
- What is the normal retirement date under the plan? At what age can I retire early?
- Will my pension be reduced if I retire early?
- How do I name or change a beneficiary?
- What happens to my pension if I continue to work after the normal retirement date?
- What happens if I become terminally ill?
- What happens if my employer's business has been sold?
- What happens if my employer has gone out of business?
- Does the employer offer any sessions on retirement financial planning?

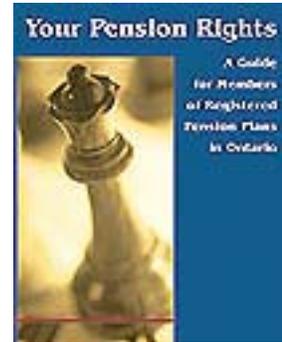
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Pension Planning:

Beneficiaries should know their rights

(NC)—Did you know that your spouse or beneficiary may continue to receive a pension after your death, if you have a registered pension from your current or past employer?

Here's more information on the topic from the Financial Services Commission of Ontario (FSCO), the provincial regulator of employee pension plans:



- If you have a spouse when you retire, your benefits will be paid as a joint-and-survivor pension, unless you both decide to waive this right. After your death, your surviving spouse will receive at least 60 percent of the monthly pension that was paid to you—and it continues if he or she re-marries. With this arrangement, the amount of each of your monthly payments may be reduced to ensure lifetime coverage for both of you.
- If your spouse dies before you, the pension or annuity will continue to be paid at the reduced amount to you.
- Similar protections for the spouse apply to a life annuity. If, for example, you have the option of transferring the value of your pension benefits to purchase a life annuity, it must be a joint-and-60 percent survivor annuity, unless you and your spouse waive this right.

Your spouse or beneficiary should also know the following, which applies if you die before retirement:

- Within 30 days of receiving notification of your death, the plan administrator must provide a death benefit statement. It will describe the death benefits, options available, and the deadlines for choosing options.
- If you were living with your spouse at the time of your death, he or she is automatically the beneficiary, unless this entitlement has been waived in writing.
- If you did not have a spouse, or were no longer living with your spouse, or your spouse waived the entitlement, then the death benefit is paid to your named beneficiary. If there is no beneficiary, the benefit is paid to your estate.
- The accumulated value of the benefits you are entitled to (after December 31, 1986) will be payable to your spouse or beneficiary. A spouse is entitled to receive either an immediate or deferred pension, or a lump sum payment. Other beneficiaries receive the lump sum payment. The lump sum payment will be the commuted value of your pension benefits at the time of your death.
- Before January 1, 1987, the law did not require that the commuted value of the benefits to which you are entitled be paid as a death benefit. Unless your plan states otherwise, your beneficiary is not entitled to benefits before this date, other than a refund of your contributions with interest.

To learn more about your pension rights, visit FSCO's website at www.fSCO.gov.on.ca

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