

# PENSION NEWS

## LATER IN THIS ISSUE

- > Member survey... 2
- > The Pension Administration Centre website... 2
- > Your direct deposit notices... 3
- > Optional Life Insurance rates... 3
- > The Pension Board website... 4
- > Keep your information private... 4
- > Surplus payments are taxable... 4
- > How to increase your income tax... 5
- > Moving to a new province... 5
- > CBC Pensioners Association... 5
- > Who to contact... 6

## Indexation for 2025 is 2.7%

**On January 1, 2025, your gross pension will increase by 2.7%.**

### What is indexation?

Indexation is the annual process applied to your pension that helps protect your pension from inflation.

### How is indexation calculated?

Under CBC Pension Plan rules, your pension is increased on January 1st of each year if there has been an upward movement in the Consumer Price Index (CPI) over the previous year,

to a maximum of 2.7%. The CPI average for the 12-month period ending in September of the current year is compared with the average for the 12-month period ending in September of the previous year.

## THE NEXT SURPLUS EXERCISE

As many of you already know, there is a new surplus amount available for sharing with eligible Plan members based on the December 31, 2023 actuarial valuation results.

- Due to the labour conflict at Canada Post, ballots that were to be mailed to all pensioners have been delayed. Ballots will be mailed once the conflict is resolved.
- The ballot is also available on the CBC/Radio-Canada Pension Administration Centre's website at [www.pensionadmin-cbc-src.ca](http://www.pensionadmin-cbc-src.ca) under **My Pension Statement**. If you don't want to wait to receive your copy in the mail—and haven't already submitted your vote—the ballot can be downloaded from the website, completed and returned by email to [surplus@telushealth.ca](mailto:surplus@telushealth.ca).
- The deadline for returning the ballot will be extended to allow all pensioners the opportunity to vote. The new deadline will be established and communicated to pensioners once the Canada Post labour conflict has ended.
- If the required level of consent is received and CBC/Radio-Canada obtains the Office of the Superintendent of Financial Institutions' (OSFI) approval for the distribution of the surplus assets, **surplus statements will be mailed to all pensioners to the home address on file** and the statement will also be posted on the Pension Administration Centre's website. Pensioners for whom we have an email address will receive an email letting them know their statement has been mailed and has been posted on the website.

## Keeping your information updated can pay off!

As some of you learned last year during the 2021/2022 surplus exercise, keeping your information up to date with CBC Pension Payroll helps you get information about the surplus in a timely manner.

- An up-to-date email on file means we can keep you apprised of surplus activities and developments.
- An up-to-date mailing address means you'll receive your ballot and any other pertinent information, such as the surplus direct deposit notice, at the right place.

There are many ways to let us know of a change in your contact information:

**By email:** [pension@cbc.ca](mailto:pension@cbc.ca)

**By regular mail:** CBC Pension Payroll  
PO Box 3220, Station C  
Ottawa ON K1Y 1E4

**By phone:** 1 888 688-6038

**By fax:** 1 613 288-6220

## Member Survey 2024



Thank you to everyone who participated in the 2024 member survey. Of the close to 6,000 pensioners who received the survey—only pensioners with an email address on file received the survey invitation—more than 2,400 shared their feedback. We are currently assessing the results. We look forward to sharing what we've learned with you. **Stay tuned!**



Don't forget that emailing **pension@cbc.ca** is an efficient way to get it touch with CBC Pension Payroll. You can email when it's convenient for you, any time of the day or night! **Make sure you include your full name and CBC ID number on all emails to CBC Pension Payroll.**

## Get surplus information faster: know your CBC ID!

During last year's surplus exercise, the ballot and statement were posted on the Pension Administration Centre website for quick access, and to save administration costs. But you need your CBC ID number to log in to the Pension Administration Centre website and to reset your password if you've forgotten it.

Your CBC ID number is the identification number that was assigned to you as a CBC employee or assigned to you when you started your CBC pension.

The surplus exercise is just one example of why knowing your CBC ID is important. The CBC/Radio-Canada Pension Administration Centre, CBC Pension Payroll and Canada Life (for the Supplementary Health Care Plan) all use your CBC ID to identify you.

### You can find your CBC ID on:

- Your **direct deposit notices**—you'll find your CBC ID just above your name in the address block.
- Your annual **CBC pension statement**, if you are a retired employee.
- Your **correspondence** from the Pension Administration Centre and Canada Life.

**Memorize your CBC ID for easy access to all things related to your CBC pension.**

## THE PENSION ADMINISTRATION CENTRE WEBSITE...LOG IN WITH EASE AND GET SURPLUS INFORMATION

Knowing how to easily access the Pension Administration Centre website at [www.pensionadmin-cbc-src.ca](http://www.pensionadmin-cbc-src.ca) lets you access retirement information and surplus documents quickly.

The most important things to remember for a smooth login are your CBC ID number and the answers to your **Challenge Questions**. That way, if you do forget your password, you can simply click the **Forgot Password** link on the home page, enter your CBC ID,

answer your **Challenge Questions** and then follow the instructions to choose a new password. It's that easy.

However, if you get locked out of the website, or you've forgotten the answers to your **Challenge Questions**, you'll need to call the Pension Administration Centre at 1 888 604-9258 (select your language, then option 2 and option 2 again) to get help logging in.

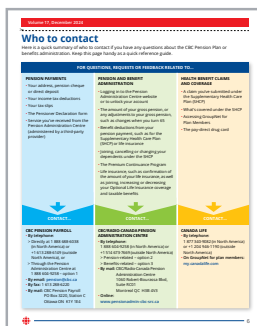


In July 2024, the Pension Administration Centre received almost **1,300 calls** from pensioners looking for help logging into the website. Normally, the number of monthly calls for this is about 25.

## Check out the back page for how to direct your CBC pension questions

We know that sometimes it can be difficult to figure out who to call about the different elements of your CBC pension. That's why we've devoted the back page of this newsletter just for that. **Don't forget to keep it handy!**

If you're still unsure about which group can help you, contact the CBC Pension Payroll team. The team will point you in the right direction or help you get the matter resolved.



**Email:** pension@cbc.ca

**Regular mail:**  
CBC Pension Payroll  
PO Box 3220, Station C  
Ottawa ON K1Y 1E4

**Phone:** 1 888 688-6038  
**Fax:** 1 613 288-6220



## Your December 2024 and January 2025 direct deposit notices

Once the labour conflict at Canada Post is resolved, the December 2024 and January 2025 direct deposit notices will be mailed out.

Remember, direct deposit notices are only mailed out when there is a change in the net amount of your pension and for your December 1st and January 1st payments.

## OPTIONAL LIFE INSURANCE RATES INCREASE AS OF JANUARY 1, 2025

Optional Life Insurance rates will increase, on average, by 47.1% as of January 1, 2025. However, an accumulated surplus in the plan continues to be applied as a rate subsidy to help you with the cost of this coverage. If you currently have Optional Life Insurance, you'll start to pay more beginning with your January 2025 pension payment. You can find your new premium under **My Benefits Profile** on the Pension Administration Centre website at [www.pensionadmin-cbc-src.ca](http://www.pensionadmin-cbc-src.ca).

The table to the right shows the current rates per \$10,000 of coverage.

Optional Life Insurance is available in units of \$10,000, to a maximum of \$50,000. Rates depend on your age and whether you are a smoker or a non-smoker. To calculate the monthly premium, find the rate that applies to your situation and multiply it by the number of units of coverage.

**Example –** Situation: age 60, non-smoker, \$20,000 coverage  
Monthly premium: \$2.33 x 2 units of \$10,000 = \$4.66

### Monthly rates for every \$10,000 of coverage

Age	January 1, 2025	
	Smoker	Non-Smoker
40-44	\$0.41	\$0.34
45-49	\$0.65	\$0.50
50-54	\$1.05	\$0.82
55-59	\$2.02	\$1.58
60-64	\$3.01	\$2.33
65-69	\$4.54	\$3.81

For more information, go online to the Pension Administration Centre website at [www.pensionadmin-cbc-src.ca](http://www.pensionadmin-cbc-src.ca) and navigate to **Benefits > Life Insurance > Optional Life Insurance**. Or, call the Pension Administration Centre at 1 888 604-9258 (select your language, then option 2, then option 3).

## THE PENSION BOARD WEBSITE



The Pension Board provides a public website to inform and educate Pension Plan members and the public about the CBC Pension Plan, the Pension Board and Pension Plan activities.

annual report, which provide an annual update on investments, financial results and member services.

Find the 2023 annual report at [cbc-radio-canada-pension.ca/publications/annual-reports/](https://cbc-radio-canada-pension.ca/publications/annual-reports/) or scan the QR code to the right.



You can find the website at [cbc-radio-canada-pension.ca](https://cbc-radio-canada-pension.ca). Check out the latest annual report and highlights of the

## KEEP YOUR PRIVATE INFORMATION PRIVATE!

**Identity theft is everyone's worst nightmare. We all have a role to play in keeping information secure.**

CBC/Radio-Canada, the Pension Administration Centre and the Pension Board all have strict measures in place to protect your information. You also have an important part to play.

### Your password for the Pension Administration Centre website

- Don't use your Pension Administration Centre website password for any of your other online accounts, such as banking, email or social media.
- Choose a password that is unique to you and that only you would know.
- Don't share your password with anyone, including family members.



- Change your password immediately if you suspect it's been compromised.

### Avoiding Scams

It seems we hear about new scams every day. And scams seem to be getting more and more sophisticated. It's essential to remember that no one from the Pension Payroll team or the Pension Administration Centre will ever ask you for your password, the answers to your

website Challenge Questions or for your Social Insurance Number.

If you ever have any doubt about who is contacting you, ask for more details or tell them you'll get back to them. Use the phone numbers or emails on the back page of this newsletter to get in touch with the necessary team to confirm the identity of the person contacting you.

Delete messages from unknown numbers and email addresses. Be wary of suspicious links and spelling errors. Pay attention to the sender's email address; for example, the body of the email may have a CBC/Radio-Canada logo, but the email address might not be from a legitimate source. Double check that the message came from a known email address before clicking on a link or responding.



**Social media can present real security threats when you publicly share information about yourself or your family. For your safety, don't share email or mailing addresses, phone numbers, birthdates, or special milestone on social media.**

## SURPLUS PAYMENTS ARE TAXABLE



Surplus payments are considered taxable pension income. If last year's surplus payment was paid by the CBC Pension Board of Trustees, the gross amount will be added to your 2024 pension income on your tax slip in box 16 (on the T4A), box A (on the Relevé 2 for Québec residents), and income code 39 (on the NR4 for non-residents of Canada). Tax slips for pensioners are scheduled to be mailed mid-February.

If you were paid by CBC/Radio-Canada (because you were an active employee at the time of the payment), CBC/Radio-Canada will mail you a T4A in 2025 along with your tax slip(s) for your employment income.

If the required level of consent is received and OSFI's approval obtained, your share of the surplus will be deposited into the same bank account as your monthly CBC pension and you'll receive a direct deposit notice by mail with the details of the gross amount, any income tax deducted and the net amount deposited.

## Need to increase your income tax?

It's easy to start or modify additional income tax deductions on your CBC pension: simply send your written instructions by email, by fax or by regular mail to CBC Pension Payroll.

Be sure to **include your full name and CBC ID** on any request and provide clear instructions about the change you want to make.

You must indicate a **monthly dollar amount**; it cannot be a percentage.

You can send your request:

- **By email:** [pension@cbc.ca](mailto:pension@cbc.ca)
- **By regular mail:** CBC Pension Payroll  
PO Box 3220, Station C  
Ottawa ON K1Y 1E4
- **By fax:** 1 613 288-6220

## Moving to a new province?

Make sure you review, and if necessary, update your provincial tax exemptions for your CBC pension payment. You can find your current federal and provincial exemption amounts on your deposit notice. You can request the necessary form to make a change from CBC Pension Payroll.



## CBC PENSIONERS ASSOCIATION

The CBC Pensioners National Association's mandate is to represent the interests of CBC/Radio-Canada pensioners and support their general and economic well-being. For more information, contact the Association:

**By mail:** The CBC Pensioners Association  
PO Box 8570, Ottawa ON K1G 3H9  
**By phone:** 1 613 724-3003 (Ottawa region)  
1 877 361-9242 (toll-free in North America)

**By email:** [info@cbcpensioners.ca](mailto:info@cbcpensioners.ca)  
**Online:** [www.cbcpensioners.ca](http://www.cbcpensioners.ca)

*Season's Greetings & Best Wishes for the New Year!*

FROM CBC/RADIO-CANADA AND THE PENSION BOARD

# Who to contact

Here is a quick summary of who to contact if you have any questions about the CBC Pension Plan or benefits administration. Keep this page handy as a quick reference guide.

## FOR QUESTIONS, REQUESTS OR FEEDBACK RELATED TO...

### PENSION PAYMENTS

- Your address, pension cheque or direct deposit
- Your income tax deductions
- Your tax slips
- The Pensioner Declaration form
- Service you've received from the Pension Administration Centre (administered by a third-party provider)

CONTACT...

### CBC PENSION PAYROLL

- **By telephone:**
  - > Directly at 1 888 688-6038 (in North America) or +1 613 288-6149 (outside North America), or
  - > Through the Pension Administration Centre at 1 888 604-9258 – option 1
- **By email:** [pension@cbc.ca](mailto:pension@cbc.ca)
- **By fax:** 1 613 288-6220
- **By mail:** CBC Pension Payroll  
PO Box 3220, Station C  
Ottawa ON K1Y 1E4

### PENSION AND BENEFIT ADMINISTRATION

- Logging in to the Pension Administration Centre website or to unlock your account
- The amount of your gross pension, or any adjustments to your gross pension, such as changes when you turn 65
- Benefit deductions from your pension payment, such as for the Supplementary Health Care Plan (SHCP) or life insurance
- Joining, cancelling or changing your dependents under the SHCP
- The Premium Continuance Program
- Life insurance, such as confirmation of the amount of your life insurance, as well as joining, increasing or decreasing your Optional Life Insurance coverage and taxable benefits

CONTACT...

### CBC/RADIO-CANADA PENSION ADMINISTRATION CENTRE

- **By telephone:**
  - 1 888 604-9258 (in North America) or +1 514 673-7669 (outside North America)
  - > Pension-related – option 2
  - > Benefits-related – option 3
- **By mail:** CBC/Radio-Canada Pension Administration Centre  
1060 Robert-Bourassa Blvd,  
Suite RC01  
Montreal QC H3B 4V3
- **Online:** [www.pensionadmin-cbc-src.ca](http://www.pensionadmin-cbc-src.ca)

### HEALTH BENEFIT CLAIMS AND COVERAGE

- A claim you've submitted under the Supplementary Health Care Plan (SHCP)
- What's covered under the SHCP
- Accessing GroupNet for Plan Members
- The pay-direct drug card

CONTACT...

### CANADA LIFE

- **By telephone:**
  - 1 877 340-9082 (in North America) or +1 204 946-1190 (outside North America)
- **On GroupNet for plan members:** [my.canadalife.com](http://my.canadalife.com)

