wisetrust

2023 Fall Newsletter for Active Members

Thank you for participating in our first-ever survey of WISE Trust Members!

A big thank you to the 1,113 members who participated in our member survey! The feedback and information gathered through this survey provides our team with invaluable insights that will help us plan for the future.

Did you miss participating in the survey? No worries - we will be conducting a members' survey annually.

Have you logged into My Pension Resource before?

My Pension Resource is your one-stop-shop for your WISE Trust pension. Log in to:

- View your personal account information
- Request a quote to purchase pensionable service
- Estimate your pension benefit
- Initiate your retirement
- Send and receive secure messages to the WISE Trust Pension Contact Centre
- View your personal information and update your e-mail address
- View your latest annual pension statement
- Access pension booklets, forms and more

My Pension Resource

Fall Education Webinars

This November our WISE Trust team will be facilitating pension education webinars. Keep an eye on your e-mail for more information on dates and times, and how to register!

Looking for retirement information now? Check out our online recording of last Spring's Retirement Readiness webinar.

Watch the Retirement Readiness webinar

Thinking about your financial goals? Access Online Resources from the Ontario Securities Commission

A financial plan can help you identify your financial goals and map out a plan to achieve them. It's a personal plan tailored to your life. It can help you turn your financial hopes into reality. If you're hoping to pay off debt or make a big purchase, learn how to create a plan to help make that happen.

Check out the article at Get Smarter About Money.

Get Smarter About Money

Reminders from WISE Trust

Keeping your pension records up-to-date

If something changes in your life, you may need to update your pension records. Doing this when changes occur can save you time and hassle later. This could include a new address, changes to your name, or the size of your family. An easy way to view your personal data is to check your most recent annual pension statement or log into 'My Pension Resource'.

Address Updates

If you have moved recently or are planning to move soon, don't forget to update your address information through your employer. This way you will continue to receive important information about your WISE Trust Pension. Active WSIB employees can access the Employee Self Service (ESS) page on Connex. If you are a WISE Trust or Safe Workplace Association employee, you should update your contact information through your HR Representative/Department.

Life Changes

Have a life change that has recently occurred, such as marriage, separation, divorce, new beneficiaries, etc.? Log into 'My Pension Resource' to obtain the Spousal Declaration and Beneficiary Designation form to update your beneficiary designations under the Plan. You can also contact the WISE Trust Pension Contact Centre for more information.

Did You Know?

The WISE Trust Pension Plan helps you prepare for a financially secure future and is a valuable financial asset to your retirement planning. The chart below shows you just some of the great features of our Plan:

Feature	Did you know
Defined Benefit Plan	A defined benefit plan such as ours provides you with a lifetime retirement income that is based on a formula that includes your years of pensionable service and pensionable earnings. As the formula is not linked to market fluctuations, you are able to estimate what your pension will be at retirement with greater certainty.
Your Contributions	Both you and your employer contribute to the Plan. Your contributions are a set percentage of your pensionable earnings.
Contributions During Periods of Long-term Disability	When you are in receipt of long-term disability benefits, your employer will make your contributions to the Plan. They will also make their own regular contributions. This means that you continue to earn pensionable service even though you are not at work.
Guaranteed Retirement Income	Your pension at retirement will be based on your years of pensionable service and pensionable earnings. Since our Plan provides you with a guaranteed pension, you will receive it for life; you have the security of knowing that your pension will be there when you need it.
Early Retirement	The WISE Trust Plan provides you with generous early retirement benefits. One example is that you can retire with an unreduced pension if your age and years of pensionable service equals 85 (factor 85) without minimum age requirements. For example, you can retire as early as age 53 with 32 years of service.
Bridge Benefit	If you retire before age 65, the Plan "tops-up" your lifetime pension. This is called a bridge benefit and is paid to you until the age of 65. A bridge benefit is important because it supplements your lifetime pension until age 65 when you are entitled to receive an unreduced benefit from the Canada Pension Plan (CPP). Even if you collect CPP before the age of 65, you will continue to receive the bridge benefit from our Plan until age 65.
Inflation Protection	Employees are retiring earlier and are living longer—this makes inflation protection even more important. Partial inflation protection prevents the value of your pension from eroding over the years. Keep in mind that outside of the public sector this protection is rarely provided by private sector plans.
Survivor Benefits	We understand that you may have family that you wish to provide for when you die. If you die, our Plan may provide your survivors and your eligible children with benefits. These benefits are valuable as they give you peace of mind that your family will be taken care of in the event of your death.
Purchasing Pensionable Service	The Plan allows you to purchase additional pensionable service for periods when you did not make contributions (e.g. temporary service, probationary service, or unpaid leaves of absence). Since your years of pensionable service affect your pension, the more pensionable service you have, the greater the benefits for you and your survivors. More pensionable service may help you qualify sooner for an unreduced pension— this may mean an earlier retirement date!

For more information on the Plan's features, visit www.wisetrust.ca/pension-101.

Check out our Newsletter Archive to read previous editions of our WISE Trust newsletters!

Newsletter archive

CONTACT US

The WISE Trust Pension Contact Centre is available Monday to Friday, 8:30 a.m. to 4:30 p.m. Or send us a message any time via the Message Centre on My Pension Resource.

Online

WEBSITE

MY PENSION RESOURCE

Mail

130 King Street West
Suite 1500
P.O Box 424
Toronto, ON M5X 1E3

Call

Toll Free: 1-855-242-1526

Outside North America: 678-932-4144

You are receiving this email because you are a Plan member with an active email account on file. If you would like to update your email address please contact the WISE Trust Pension Contact Centre. We will send you emails with reminders, updates and information about the pension plan to this email account. Whether or not you choose to receive these emails, you will continue to receive information about your pension, such as annual statements and changes to the plan that may affect you, via My Pension Resource and by mail. If you do not want to receive these emails, you can unsubscribe with the link at the bottom of the email at any time.

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