



Your Pension News

Winter 2023 Newsletter Pensioners and Deferred Members

Survey thank you!

Thank you to the over 1,113 members who participated in our first annual membership survey! Please note, members only received the survey link if they have an e-mail address registered with WISE Trust. If you do not have an e-mail address on file with WISE Trust and would like to, you can update your profile through My Pension Resource (via wisetrust.ca) or you can call the WISE Trust Pension Contact Centre at **1-855-242-1526**.



Keep an eye out for our next membership survey coming Summer 2024!

Your 2023 T4As

Due to the recent transition to our new pension payment service provider, CIBC Mellon, all pensioners will receive two 2023 T4A tax forms. The first will account for pension payments received from January 2023 to September 2023 and the second from October 2023 to December 2023. Each T4A will be mailed separately to your home address in February 2024.

If you have any questions regarding your January to September T4A please contact WSIB Payroll at 416-344-6703. For questions about your T4A from October to December, please contact CIBC Mellon at **1-800-565-0479**.

Indexation

Effective January 1, 2024, your lifetime pension will increase by 3.3 per cent based on the Plan's indexing provisions. The indexing increase is only applied to the lifetime portion of your pension. Bridge benefits received before age 65 are not indexed.

New Pensioners: If you retired in 2023, your pension increase will be prorated based on the number of payments you received in 2023.

Deferred Members: Your deferred pension will be indexed using the same indexation formula as pensioners in pay.

For more details on indexation, visit wisetrust.ca/pension-101/retirement/indexation.

2024 pension pay dates

Pension payments are made on the first day of each month. However, if your banking institution does not process payments on weekends or statutory holidays, your monthly pension payment will be deposited on the first business day of each month. Contact your banking institution to confirm the timing of direct deposits on non-business days.



Tax deductions

Tax deductions are based on federal and provincial income tax guidelines and the personal tax information you reported to us. We can change the amount of tax deducted from your WISE Trust pension, if:

- You have additional tax credits, such as a spousal credit, age credit or tuition credit
- You want more tax to be deducted

To make changes, complete the Personal Tax Credits Return (TD1) forms (found on www.canada.ca) and submit them to WISE Trust via My Pension Resource or mail to the WISE Trust Pension Contact Centre at:

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

Changing bank accounts?

Making changes to the bank account your pension is deposited to? Contact the WISE Trust Pension Contact Centre or visit My Pension Resource to update your banking information. Make sure you receive your pension in your new bank account **before** you close your old bank account to avoid missing pension payments!

Contact us

Online

wisetrust.ca

Mail

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

Call

Toll-free at **1-855-242-1526**
Outside North America: **678-932-4144**

The WISE Trust Pension Contact Centre is available Monday to Friday, 8:30 a.m. to 4:30 p.m., except for holidays. Have your Pension ID ready when you call.


New Trustee joins the Board

WISE Trust is pleased to welcome Martha Fell to our Board of Trustees, appointed by the WSIB as Employer Sponsor. Martha joins the Board bringing over 30 years of experience spanning capital markets, board governance and entrepreneurship. Martha currently serves as an External Advisor to the WSIB Board of Directors Investment Committee. Formerly, Martha was the CEO of Women in Capital Markets, also serving as Executive Director in Debt Capital Markets, formerly in Retail Fixed Income Research, Sales and Trading, at CIBC.

To read more about our Board of Trustees, visit wisetrust.ca > **Your WISE Trust Team.**

Deferred member notice

If you left your participating employer and kept your pension in the Plan you have a deferred pension. A deferred pension is the pension you earned up to the date you terminated your employment and is payable as early as age 55 but no later than age 65. To estimate or initiate your pension, visit My Pension Resource through the wisetrust.ca homepage.



**Wishing you and your family a
happy and healthy holiday season
and a happy new year!**

DISCLAIMER: This publication reflects the terms of the WSIB Employees' Pension Plan (the Plan) as of January 1, 2021, under the jointly sponsored pension plan arrangement. The formal Plan text and other governing documents that have been registered under the *Pension Benefits Act* and the *Income Tax Act*, are the official Plan documents. The official Plan documents may be amended from time to time. You may submit a request to view these documents by contacting the WISE Trust Pension Contact Centre. This publication does not modify or replace the official Plan documents. Where the information in this publication and the official Plan documents differ, the official Plan documents will govern.