



Your Pension News

Winter 2022/2023 Newsletter
for retired and deferred members

Welcome to our new CEO



Chris Brown joined WISE Trust in November, bringing a wealth of knowledge and experience in Canada's pension industry to the

team. Chris previously served as the President and CEO of Alberta's Local Authorities Pension Plan (LAPP) and is a past President and Chair of the Board of the Association of Canadian Pension Management (ACMP). Chris currently serves as a member of the ACPM Executive Committee and National Policy Committee.

Chris will lead the WISE Trust team as we continue to deliver the defined benefit promise and service excellence to you, our members. Check out the WISE Trust Newsroom for more information: www.wisetrust.ca/the-wise-trust-newsroom

2023 pension pay dates

Pension payments are made on the first of the month with the following exceptions for statutory holidays and weekends. Pay dates not falling on the first of the month include:

January 3, April 3, July 4 & October 2

Update information

Have you moved? New email address? Bank changes? Make sure to keep WISE Trust in the know. You can update your personal, banking or beneficiary information online through **My Pension Resource** under "**Profile**" or call the **WISE Trust Pension Contact Centre**.



Is your beneficiary up to date?



Need to update your banking info?



New Email, Phone # or Address?

Annual indexing increase

Effective January 1, 2023, your lifetime pension will increase by 4.9 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 Retirees: If you retired in 2022, your pension increase in 2022 will be prorated based on the month your pension started.

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



Your T4A

Your T4A will arrive in the mail by the end of February. To receive it electronically:

- 1 Register or log in to Workforce Now through **my.adp.com**
- 2 Select "MYSELF" and then click on "Pay and Annual Statements"
- 3 Click "TAX YEAR" at the top right corner of the screen and select the tax year
- 4 To receive your documents electronically in the future, click "GO PAPERLESS" to turn on paperless statements

*For issues logging into my.adp.com, please email payroll_admin@wsib.on.ca

Tax deductions

Tax deductions are based on basic federal and provincial income tax guidelines and the personal tax information you reported to us when you retired. 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 request that more tax be deducted**

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

Deferred Pension Note

If you left your participating employer and kept your pension in the Plan, this means 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 your reduced or unreduced retirement age, or on your normal retirement age of 65. See if you are eligible to start your pension by visiting My Pension Resource.



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

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.

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.