

PENSION connection

A NEWSLETTER
FOR PENSIONERS
OF THE OPSEU
PENSION PLAN
January 2020



Protecting your pension dollars

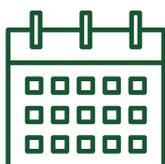
We all know that inflation impacts our income each year. That's why your pension includes an annual cost of living adjustment (COLA).

The 2020 COLA rate is 2%. This increase takes effect in January 2020 and applies to retirees, survivors and deferred members' pensions. If you retired in 2019, your first increase will be prorated for the length of time you received a pension during the year.

The COLA helps you to maintain your purchasing power in retirement. Sign in to your Online Services account in early January to see your new pension amount.

It all adds up!

A retiree who started receiving a \$20,000 pension in January 1995 will receive \$31,533 from OPTrust in 2020 – a **58% increase over a 25-year period, as a result of COLA.**



Pension pay dates

In the following chart you'll find the pension pay dates for 2020. Pensions are paid each month, usually on the 26th, except for December and any month where the 26th falls on a weekend.

We deposit your pension electronically into your account at your financial institution. If you want to change that account, we need to hear from you by the "cut-off date" shown below to get the change in place prior to that month's payment.

Cut-off Date	2020 Pay Date
Thursday, January 16	Friday, January 24
Tuesday, February 18	Wednesday, February 26
Wednesday, March 18	Thursday, March 26
Thursday, April 16	Friday, April 24
Friday, May 15	Tuesday, May 26
Thursday, June 18	Friday, June 26
Thursday, July 16	Friday, July 24
Tuesday, August 18	Wednesday, August 26
Thursday, September 17	Friday, September 25
Friday, October 16	Monday, October 26
Wednesday, November 18	Thursday, November 26
Thursday, December 10	Friday, December 18



Proudly serving our members for 25 years.

Paying pensions today, preserving pensions for tomorrow.

Beneficiary basics



Did you know your pension plan may provide **benefits for your survivors?**

According to Ontario law, your spouse is first in line to receive a survivor benefit when you die.

If you were married or living in a common-law relationship at the time you retired and started receiving your pension, your spouse is entitled to receive a lifetime survivor pension after you die, even if you separate or divorce after you retire.

If you didn't have a spouse when you retired or your spouse has passed away, your other beneficiaries – such as your children, relatives, friends or an organization – may be entitled to receive a lump sum payment.

If you do not designate a beneficiary, any funds payable will go to your estate. The choice is yours, but we encourage you to name your beneficiaries ahead of time so they can receive a payment directly instead of being paid from your estate.

Naming your beneficiaries takes just a few simple steps. Get started by signing into your secure Online Services account. It's easy to see the beneficiaries you've named and you can make updates at your convenience. Make sure to tell your beneficiaries they have been designated.

More information about survivor benefits is available at **optrust.com**. While there, you may log in to Online Services to immediately designate beneficiaries.



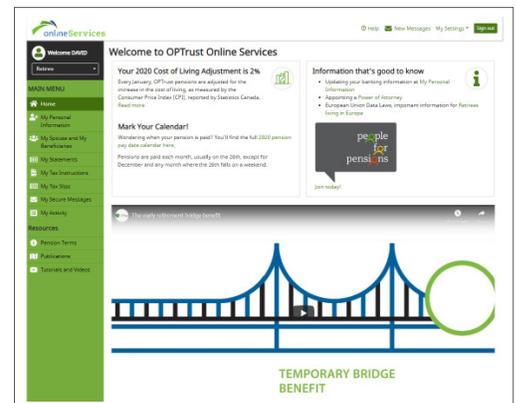
Online Services gets a new look and feel

A refreshed version of OPTrust's Online Services is now available.

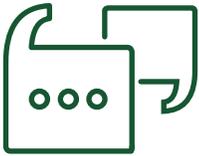
The new version has a modern look and feel and more robust security. It is expected that further improvements will be made going forward.

If you're a past user of Online Services, you will need to re-register as part of the security update. If you haven't used it before, this is a great time to give it a try. You'll have access anytime, anywhere to your pension records and a secure area for sending and receiving messages to OPTrust.

The site features new videos covering the topics of designating a beneficiary and the bridge benefit.



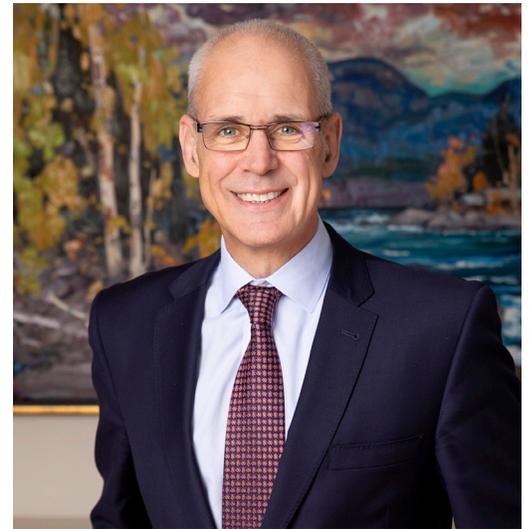
Meet OPTrust's new CEO Peter Lindley



OPTrust welcomes new President and CEO Peter Lindley, who was appointed to the helm in September 2019. Peter shares why pensions and retirement security matter now more than ever.

Tell us a bit about your background.

I have degrees in engineering and education. I started my career in the financial services sector in my native England before making the move to Canada in 1992. Over the last 30 plus years I've held increasingly senior roles with several investment banks. Before joining OPTrust, I was President and Head of Investments for State Street Global Advisors Ltd., where I was responsible for assets under management of \$50 billion and their overall Canadian business strategy. I'm a strong advocate for defined benefit pensions as well as responsible investing, and diversity and inclusion initiatives in the workplace.



What do you hope to bring to OPTrust as its new leader?

I will bring my personal values of respect, integrity and teamwork to OPTrust.

I will also bring a balanced stable perspective on what matters most to a pension plan. OPTrust's primary goal is to keep the Plan fully funded. This ensures our members receive the pension benefits they have earned during their careers. We have a long-term investment strategy which must include sustainable investing – for both the Plan, and the planet. Our members are our focus, and we strive to deliver a remarkable member experience.

Keeping the OPTrust team strong is also an important consideration. We will provide a respectful, inclusive work environment to help foster and support our talented team. I am excited to be part of the OPTrust team because every day I get to work with exceptional people who put members first in every decision we make.

Why are pensions and retirement security important to you?

I learned early on about the value defined benefit pensions create for members and their families. As teachers, both of my parents contributed to a pension during their working years and benefited from the security of receiving a steady income in retirement.

Defined benefit pension plans offer tremendous value as the best way to provide retirement income security. With OPTrust Select, we have an opportunity to advocate for, and provide, increased defined benefit coverage across the province.

The opportunity to lead an organization dedicated to creating retirement security for thousands of people is incredibly rewarding and a proud moment in my career.

Taking a stand on **climate change** and **gender diversity**



As an investor, we recognize that OPTrust can use its influence to effect change and create long-term value for the Plan. Partnering with like-minded organizations to engage in action on environmental, social and governance (ESG) issues is central to our sustainable investing approach. Our work with the Investor Leadership Network (ILN) furthered collective action on climate change and gender diversity.



- The ILN released a new report showing how global investors can strengthen their climate change reporting. The report shares the lessons learned by ILN members to assist asset owners and fund managers in making better choices to define their climate change strategies and disclosures. The full report is available at optrust.com.
- Chief Executive Officers of the ILN ended their first meeting of the CEO Council on Diversity recently by announcing a commitment to continue to support and increase diversity at their organizations and in the broader financial industry, with an initial emphasis on advancing gender diversity. The meeting coincided with the conclusion of the G7 summit hosted in France, where gender equality was a central theme for discussions. The news release is posted at optrust.com.



Pension Connection is a newsletter for retired members of the OPSEU Pension Plan.

Some information in this newsletter is intended to summarize certain benefits offered under the primary schedule of the OPSEU Pension Plan and is not applicable to OPTrust Select. All information is current as of the date of publication.

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