



Active Member Newsletter

FALL 2023



Update Your Personal Information

Keeping your spousal information and beneficiaries up-to-date is important for determining what happens to your pension benefit if you pass away before retiring.

Under pension legislation, your surviving spouse will receive the pre-retirement death benefit. If you're not survived by a spouse (as defined by pension legislation), or your spouse previously waived their right to the pre-retirement death benefit, then your designated beneficiaries are entitled to the benefit.

Sign in to **SHEPPweb** to update your personal information online or visit the Resources > Member Forms page at **shepp.ca** to download the Designation of Beneficiary form.



Have You Accessed SHEPPweb Yet?

Our secure online member portal allows you to view your Annual Pension Statement, update your personal information and access pension tools such as our Pension Projection Calculator.

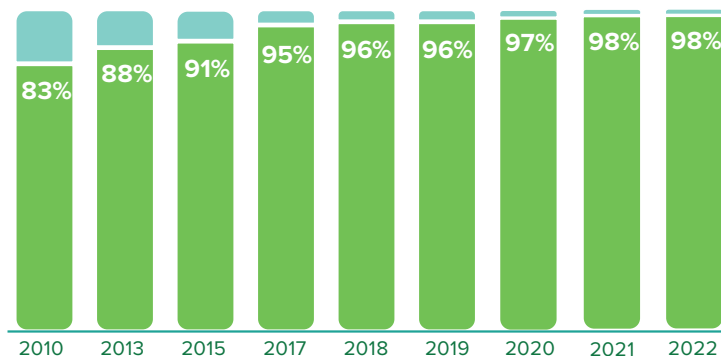
Accessing **SHEPPweb** is easy. Visit **shepp.ca** and click "Sign in to **SHEPPweb**." If you need help with your sign-in credentials, please contact our Member Experience team at 1.866.394.4440.

Funded Status Update

SHEPP's latest actuarial valuation as at December 31, 2022 shows that your pension plan is well-funded and in a strong financial position. Here are the highlights:

- ✓ The going-concern funded ratio remained strong at 98%.
- ✓ The going-concern deficit was reduced by \$48 million to \$175 million (from \$223 million in 2021).
- ✓ Contribution rates remain unchanged and stable since 2014.

Going-Concern Funded Ratio
(as at December 31)



The going-concern funded ratio compares the Plan's assets to the Plan's liabilities (benefits payable). SHEPP's funded ratio has progressively improved since 2010 and is expected to reach fully funded status by 2025.

The Board's funding strategy has involved eliminating the current deficit that followed the 2008 global financial crisis while building and effectively using margins to achieve its two main funding objectives:

- ✓ Securing your pension benefit
- ✓ Keeping contribution rates stable

To learn more about the Plan's financial position and funding, read our Valuation Summary and Annual Report available at **shepp.ca**.



Looking Ahead to Retirement?

Here are three main steps to applying for your pension:

1. **Choose Your Retirement Date** – This is an important decision in the retirement process and can affect the amount of your pension.
2. **Request a Retirement Package from SHEPP** – Contact SHEPP to request your retirement package approximately three to six months before your retirement date.
3. **Select a Form of Pension** – The form of pension you choose may have implications for your beneficiaries and spouse.

There are still a few other important steps and considerations to take when preparing for retirement.

Visit the Members > Pre-Retirement section at shepp.ca for our Retirement Guide, which provides more information and step-by-step instructions on how to apply for and receive your SHEPP pension in retirement.

Register to Attend a Retirement Ahead Webinar

We encourage you to join us for a Retirement Ahead webinar.

This live one-hour session will provide you with the information needed to help make important decisions in planning for retirement.

A Q&A period will follow the presentation with a SHEPP Pension Officer available to answer your questions.

Visit the Resources > Education > Information Sessions page at shepp.ca for registration and a listing of upcoming webinar dates.



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Thank You for Your Feedback

We've recently started surveying members to collect feedback when we serve you over the phone, by email, or when you receive information from us through the mail.

We encourage you to please take a moment to complete the survey following service from SHEPP. Your participation helps us better understand your experiences and make sure we're delivering on our service standards. Thank you for your responses so far!



Ask a Pension Officer Q&A

Q: When should I retire?

A: This is a decision only you can make based on your personal circumstances.

As part of your planning, we suggest you talk with your spouse (if you have one), a financial planner and SHEPP.

A logical starting point is to determine the amount of income you can expect in your retirement.

Along with your SHEPP pension, this may include:

- Government benefits, such as CPP (Canada Pension Plan) and OAS (Old Age Security)
- Personal savings, such as RRSPs, TFSAs, and equity in your home

As for your SHEPP pension, here are three ways you can get your SHEPP pension estimate:

1. Use the Pension Projection Calculator available on **SHEPPweb** to perform unlimited pension estimates.
2. Check your Annual Pension Statement for your pension projection amounts.
3. Contact SHEPP to request a pension estimate be mailed to you for a specific retirement date. Estimates will be provided if you're eligible to retire in the next three years and your requested dates are within the next three years.