

College Pension Plan Information

The College Pension Plan is a defined benefit plan, where your pension is based on your age, years of pensionable service and the average from your highest 5 years of salary. It is not based on your contributions to the Plan or on the investment performance of the Plan's assets.

Please read the online "Guide for Plan Members" at <https://college.pensionsbc.ca/guide-for-plan-members>

HOW DO I BECOME A MEMBER?

Enrolment is mandatory if any of the following apply:

- You are a full-time, regular employee
- You currently participate in the College Pension Plan with another employer
- You contributed to the College Pension Plan in the 30 days before being hired at Selkirk College
- You are not full time but have filled a permanent, full-time position on a temporary, continuous basis for 12 months

OR

- You are a temporary employee who has worked full time without a leave of absence, or turning down offered work, for 12 months

Employees who qualify for optional enrolment include:

Employees hired before September 1, 1999:

- part-time senior administrative staff members who have completed two years of continuous employment with earnings in each year of not less than 35 per cent of the YMPE, and
 - employees, including librarians and continuing education instructors, who provide educational services to students.

Employees hired on or after September 1, 1999:

- part-time senior administrative staff members, and
- part-time employees who provide educational services to students, including librarians and continuing education instructors.

Enrolment in the plan is mandatory for any employee who earns in excess of 50 per cent of the YMPE in a calendar year.

If you become eligible for optional enrolment and decide to opt out, you must sign a waiver. You can get a waiver form from the HR department at benefits@selkirk.ca. You can elect to enroll at a later date, but enrolment cannot be backdated.

CAN I TRANSFER SERVICE FROM ANOTHER PLAN?

If you contributed to a different pension plan in Canada, you may be able to transfer your service to the College Pension Plan. Please call the College Pension Plan at 1-888-440-0111 for more information.

WHAT HAPPENS TO MY PENSION WHEN I DIE?

If you die *before* you retire, the plan will pay a pre-retirement survivor (death) benefit to your beneficiary(ies).

If you die *after* you retire, the plan may pay pension benefits to your beneficiary(ies) based on the pension option you chose when you retired.

Your spouse is automatically your beneficiary. If you do not have a spouse, benefits will be paid to your estate. You can learn more about beneficiaries and your pension at <https://college.pensionsbc.ca/beneficiaries-and-your-pension>.

WHAT IS THE DEFINITION OF “SPOUSE”?

A spouse is:

- Someone you are married to and have not been separated from for more than 2 years
- OR**
- Someone you have been living with in a marriage-like relationship for at least 2 years

WHAT DO I NEED TO DO NEXT?

Step 1	Fill out the College Pension Plan Declaration form in your hire package. This form confirms if you are eligible to enroll in the plan.
<i>If you are eligible to enroll in the plan, continue on to Steps 2 & 3</i>	
Step 2	Check your mail for your welcome package from the College Pension Plan. You should receive it within a month of being enrolled in the plan.
Step 3	Find your Person ID number in the welcome package. Use this number to log into My Account at https://college.pensionsbc.ca to manage your account, including: <ul style="list-style-type: none"> • Upload documents to establish proof of age and identity. This documentation is required before plan benefits can be paid. • Nominate your beneficiary(ies), including an alternate(s). You can find more information at https://college.pensionsbc.ca/managing-your-account-information .