

The enclosed *Pensioner Annual Statement* contains information about your Management Employees Pension Plan (MEPP) pension benefit. Should you have further questions after reviewing this statement, please contact us by visiting Your Pension Profile and sending us a Secure Message or you can call the Member Services Centre at 1-877-889-MEPP (6377). Instructions on how to register and log in to Your Pension Profile are located at the end of this statement.

## Understanding Your Pensioner Annual Statement

### Pension Amount

**Your pension from MEPP:** On your statement, the dollar amount of pension noted, is the amount that you will receive each month **prior to any tax deductions**.

**Cost of living adjustment (COLA):** COLA is an adjustment in pension payments to offset a change in inflation or purchasing power, as measured by the Alberta Consumer Price Index. The change in your pension benefit payment for COLA is shown on your statement. The statement outlines the current year's pension payment amount compared to next year's amount, including any increase for COLA. The total pension payment from MEPP is the amount **prior to any tax deductions**.

### Tax Slips

Tax season is on its way, and you will need your MEPP pension benefit tax slip (i.e. T4A, T4A-RCA or NR4) to file your personal income taxes. Tax slips will be available the first week of February in Your Pension Profile on **MEPP.ca**. All you need to do is register and log in to Your Pension Profile. Mailed tax slips can take up to March 15 to arrive.

## Guaranteed Term Expiry

**IMPORTANT: An expired guaranteed term does not mean your pension partner will lose their lifetime benefit.**

If "no death benefit remains for a beneficiary" is stated under "Your personal information" on your statement, this means a survivor benefit is no longer payable to your beneficiary(ies) upon your death or the death of your pension partner (if there was a pension partner named at the time of retirement).

### Your personal information

Our records indicate that your pension partner and beneficiary(ies) are:

Pension partner	Pension Partner Name
Beneficiary(ies)	The Guaranteed Term has expired – no death benefit remains for a beneficiary.

### Guaranteed Terms

If you chose a joint lifetime pension option with a guaranteed term, and you and your pension partner pass away before the end of the guaranteed term, your designated beneficiary(ies) will continue to receive payments until the end of the guaranteed term. The length of this term is specific to the pension option you chose at retirement. If you have not designated any beneficiaries, this benefit will be paid out to your estate as a lump sum amount.

A **pension partner** is someone you were married to or were in a spouse-like relationship with at the time of retirement. That person has special rights regarding the pension. More information about pension partners can be found on **MEPP.ca**.

A **beneficiary** is who you designate to receive a benefit in the event of your death (and the death of your pension partner or nominee, if you have one) within the guaranteed term. Your designated beneficiaries can be one or more people, your estate, or even a charitable organization.



JANUARY 2022

# Pensioner Annual Statement Guide

## Death Benefits Explained

A MEPP pension benefit is paid for your lifetime as the pensioner and, if applicable, the lifetime of your pension partner. When you pass away, what happens afterwards depends on the pension option you chose at retirement. Your chosen pension option is listed in the enclosed *Pensioner Annual Statement* under “Death benefits.”

### Single Lifetime Pensions

- A pension will be paid to you for as long as you live.
- If you pass away before the end of the guaranteed term that you chose (either 5, 10, or 15 years, or no guaranteed term), any payments remaining in that period will be paid out to your designated beneficiary(ies) or estate.

### Joint Lifetime Pensions

- A pension will be paid to you for as long as you live.
- **If you pass away before the pension partner you named at retirement, that individual will receive a pension for as long as they live.\***
- Depending on the option you chose, your pension partner’s payment may be the same or a different amount.
- If both you and your pension partner or nominee pass away within the pension’s guaranteed term (if it has one), payments remaining in that period will be paid out to your designated beneficiary(ies) or estate.

*\*This does not apply to members who retired after Aug. 1, 1992 and before Jan. 1, 1994.*

Read about more about pension options on **MEPP.ca**.

## Important Information About Your Pension

### Protect Yourself and Your Loved Ones

- **Make arrangements for MEPP to be contacted as soon as possible** if you, your pension partner or nominee, or any beneficiary in receipt of a pension benefit pass away. This can prevent overpayments being made, which would require repayment.
- **Review and update your beneficiary(ies)** on file for the MEPP pension. You can complete this change online when you log in to Your Pension Profile. Read more about this below.
- **Sign and return all Pension Payment Confirmation letters that you receive.** These letters are sent periodically to confirm that the pension is being paid in the right amount to the intended individual. These letters can be submitted online after logging in to Your Pension Profile.

## Manage Your Pension Online

It is easier than ever to view and manage your pension information online at **MEPP.ca** with **Your Pension Profile**. We encourage you to register and log in today to access all the convenient features and information available. Registration is fast and easy, especially if you have your 10-digit member identifier handy. Your member identifier is in the top right-hand corner of page 2 of your *Pensioner Annual Statement*. Then visit **MEPP.ca** and click on the “Login” button in the top right corner to get started.