

Pension @ccess

USER GUIDE TO YOUR PENSION PLAN WEBSITE



With Pension @ccess, you can...

- Estimate your retirement income at various ages;
- Evaluate the impact on your pension if you start to accrue service again (for members who chose to stop accruing service beginning January 1, 2018);
- Retrieve and consult your latest personal annual statement as well as for previous years;
- Consult at-a-glance information about your Pension Plan;
- Download pension forms you may need;
- Find links to other useful sites.



Don't miss it!

Watch a **quick 3-minute video** to get a better understanding of your Pension Plan! You can view it from <https://www.concordia.ca/hr/benefits/pension/video.html>.



How to access the site

- 1 At the top of the Web page you are on, enter the following address: **<https://concordia.pension.hroffice.com>** or access the tool directly through Cspace.

Your Pension Plan Web Site

- 2 Employee Number (without the zero(s) preceding the number)
- 3 Password (case-sensitive)
- 4 Log in as an administrator

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- 2 Enter your employee number in the Employee Number box (ex. 123456). **Do not enter the zeros at the beginning** of your employee number.
- 3 Type your password: The first time you visit this site, your temporary password will be your date of birth in the format **MMDDYYYY, followed by the last three digits of your Employee Number.**

Example: If your date of birth is March 12, 1960 and your Employee Number is 123456, your temporary password will be 03121960456.

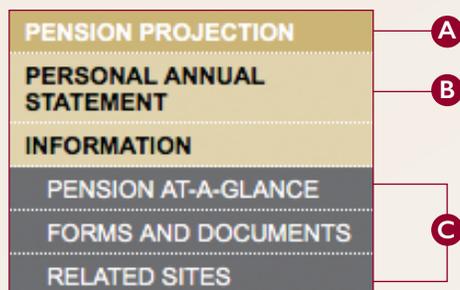
After you access the site for the first time, you will be asked to change your password to a series of letters, numbers or a combination of both—just follow the on-screen instructions. You will also be asked to set three Challenge questions. These will be used to help you retrieve your password if you forget it in the future

- 4 Leave the “Log in as an administrator” box **unchecked**.
- 5 Click “Log in”
- 6 Trouble logging in? If you have forgotten your password or exceeded the maximum number of connection attempts, you will have to answer your Challenge questions. When your Challenge questions are answered correctly, your password will be reset to your initial password.



What you will find on the site

ON THE VERTICAL NAVIGATION BAR AT THE LEFT



- A PENSION PROJECTION:** To obtain estimates of your pension at various retirement ages.
- B PERSONAL ANNUAL STATEMENT:** To view your latest annual pension statement (annual statements are usually made available in August of the following calendar year). You can also view your previous annual statements.
- C INFORMATION:**
 - Pension At-a-glance**
 - To get a quick overview of how your Pension Plan works AND view a 3-minute video summary of the Plan.
 - Forms and documents**
 - To download pension forms and other documents
 - Related sites**
 - To find links to useful pension-related sites: for example, links to websites from government pension plans and regulatory bodies.



How to use the Pension Projection tool

IMPORTANT NOTICE

- 1 When you access the pension projection through the vertical navigation bar, please read the important notice that appears on screen and choose which situation applies to you.
- 2 Click "Next"

Pension Projection—Important notice

With the pension projection tool, you can make informed decisions about your pension participation. This easy-to-use, personalized tool estimates the pension payable from Concordia University's Pension Plan. You will be able to perform as many projections as you want, using assumptions of your choice.

In certain cases, the pension projection tool may not provide you with a reasonable pension estimate as your personal situation may require special calculations.

Please select one of the two following choices:

- One or more of the following applies to your situation:
- You are currently on disability leave or unpaid leave of absence.
 - You become disabled or take a leave of absence before retirement.
 - Your pensions or other retirement savings are subject to a settlement on marriage breakdown or end of spousal relationship now or in the future.
 - You are 71 or older.
 - You are now or later become employed outside Canada.
- None of the above applies to your situation.

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How to use the Pension Projection tool (continued)

PENSION INFORMATION AND ASSUMPTIONS

- 1 Review your personal information since it will be used to calculate your estimated annual pension entitlement.
- 2 Choose the salary increase assumption you want to use for your estimate.
- 3 Select up to three expected retirement ages or dates.

Review your personal information
 Before going any further, please check the following information, which is based on the personal information contained in the administration database.

Personal information	
Name	CONTRIBUTORY TEST
Date of birth	January 1, 1964
Employee number	3333
Salary	\$56,523
Pensionable service as of January 1, 2018	37.80 years
Spouse's date of birth ¹	<input type="text" value="yyyy-mm-dd"/>
Spouse gender	<input type="radio"/> Female <input type="radio"/> Male
Employment type	Full-Time Member
Current membership status	Accruing service

¹ According to our records, you do not have a spouse. Should you have a spouse, you may enter your spouse's date of birth to calculate your estimated pension.

If the information above is incorrect, please contact Pension Services by e-mail at pensions@concordia.ca or by calling 514 848-2424 ext. 3666.

Enter and/or validate some basic assumptions
 The assumptions below will be used throughout this tool. Please make sure you enter and/or validate the information below.

Employment information	
Expected annual salary increase	<input type="text" value="0"/> %

You can use this section to change the ages or dates used for projection and request new calculations.

Retirement age between 55 and 71 (you can choose up to three)

<input type="radio"/> Age <input type="text" value="55"/>	<input type="radio"/> Age <input type="text" value="65"/>	<input type="radio"/> Age <input type="text" value="71"/>
<input type="radio"/> Date <input type="text" value="2019-01-01"/>	<input type="radio"/> Date <input type="text" value="2024-01-01"/>	<input type="radio"/> Date <input type="text" value="2035-01-01"/>

Click **Calculate** to get your projections based on the options you selected above.

Non-accruing members ONLY

If you are currently a non-accruing member, and you would like to assess the impact on your estimated pension of **starting to accrue service again**, you will be prompted to choose the specific date (any future January 1st) at which you would start contributing and accruing service again.

What if I decide to become a member accruing service

In this section, you can assess the impact on your pension benefits with respect to the projections should you choose to become a member accruing service and to pay the required contributions to the plan until your retirement. I plan to become a member accruing service and to pay contributions to the plan until my retirement effective January 1st of the year

Click **Calculate** to get your projections based on the options you selected above.

You may elect to start accruing service on any future January 1st. To do so, you must submit your written request to the Pension Services team by November 30th of the preceding calendar year. If you are unsure of your Pension Plan status, please e-mail pensions@concordia.ca.

- 4 Click "Calculate" to view your results in just a few seconds.

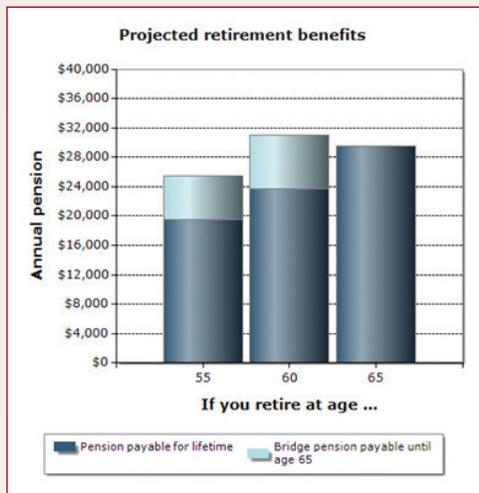


How to use the Pension Projection tool (continued)

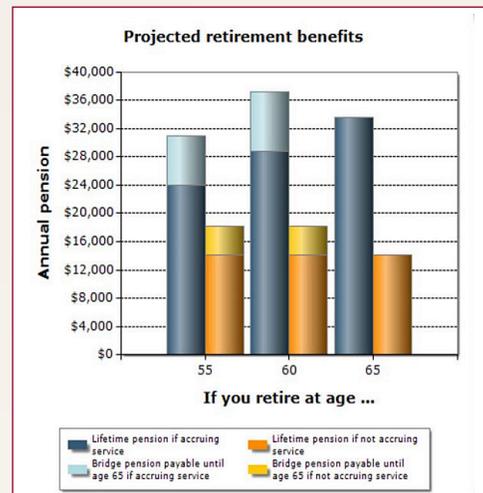
SUMMARY RESULTS

This page displays graphs illustrating the estimated annual pension benefit at one, two or three different retirement ages, based on your selection.

Accruing members



Non-accruing members



If you are a non-accruing member, the graph will compare your estimated annual pension **for two scenarios**.

- 1) The first scenario will show your projected retirement benefits assuming you **make the choice to start accruing service again** at the date you selected.
- 2) The second scenario will show your projected retirement benefits assuming you choose to **remain a non-accruing member until retirement**.



IMPORTANT NOTE: The graph shows your total pension at a specific age. Before age 65, your total pension is composed of an estimated lifetime amount payable for your lifetime and a temporary bridge amount payable until age 65. Therefore, the total pension payable is higher until age 65, it will reduce from age 65 onwards.

We recommend clicking the DETAILS button to view the variation of your estimated retirement income before and after age 65.



How to use the Pension Projection tool (continued)

DETAILED RESULTS

- 1** To view detailed results, click the Details button. It will show the benefits payable under the various forms of pension payment offered under the Plan, for the selected retirement date.
- 2** Once you have had a look at these results, you can return to the previous page, view the details at a different retirement age or go back to the assumptions page and request a new calculation.

Age 55 (January 1, 2019) Age 60 (January 1, 2024) Age 65 (January 1, 2029)

1 [Details](#)

2 [« Back to assumptions](#)



Accruing members

How to use the Pension Projection tool (continued)



NORMAL FORM OF PENSION PAYMENT

The first thing you will see when accessing the detailed results is a summary of your assumptions and personal information used in the calculation. Then, the first set of detailed results is based on the normal form of pension payment. i.e. Lifetime pension with a 10-year guarantee.

Accruing members

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In the example below, for retirement starting at **age 60**, the annual retirement income for this employee will be approximately \$31,358 from age 60 to 65 and \$23,997 from age 65, for the rest of his/her lifetime.

Form of pension/ Payment period	Your annual pension
Life Annuity with 10 Years Certain	
From January 1, 2024 (age 60) to December 31, 2028 (age 65)	\$31,358
From January 1, 2029 (age 65) to December 31, 2033 (age 70)	\$23,997
From January 1, 2034 (age 70)	\$23,997



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For retirement starting at **age 65**, the **same employee** would receive an estimated annual retirement income of \$29,875 for his/her lifetime (compared to \$23,997 for retirement at age 60, as illustrated in the previous example).

Form of pension/ Payment period	Your annual pension
Life Annuity with 10 Years Certain	
From January 1, 2029 (age 65) to December 31, 2038 (age 75)	\$29,875
From January 1, 2039 (age 75)	\$29,875



Non-accruing members

How to use the Pension Projection tool (continued)



Non-accruing members

In the example below, the employee is currently 58 years old. For retirement at **age 60**, the annual retirement income for this employee, if he/she chooses to start accruing service again as of age 59, will be approximately \$31,005 from age 60 to 65 and \$26,564 from age 65 for the rest of their lifetime. However, if they remain non-accruing until the selected retirement date, the annual retirement income will be approximately \$29,005 from age 60 to 65 and \$24,855 from age 65 for the rest of their lifetime. In other words, this employee can see the impact of one additional year of pensionable service on his/her estimated annual retirement income.

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Form of pension/ Payment period	Your annual pension (accruing)	Your survivors' annual pension	Income replacement ratio	Your annual pension (not accruing)
Life Annuity with 10 Years Certain				
From January 1, 2022 (age 60) to December 31, 2026 (age 65)	\$31,005	\$31,005 ²	31.01%	\$29,005
From January 1, 2027 (age 65) to December 31, 2031 (age 70)	\$26,564	\$26,564 ²	26.56%	\$24,855
From January 1, 2032 (age 70)	\$26,564	\$0	26.56%	\$24,855

For retirement at **age 65**, the **same employee** who chooses to start accruing service again as of age 59 will instead receive an annual retirement income of approximately \$35,063 for his/her lifetime (vs \$24,824 if he/she decided to remain non-accruing service until retirement). In other words, this employee can see the impact of six additional years of pensionable service on his/her pension benefits.

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Form of pension/ Payment period	Your annual pension (accruing)	Your survivors' annual pension	Income replacement ratio	Your annual pension (not accruing)
Life Annuity with 10 Years Certain				
From January 1, 2027 (age 65) to December 31, 2036 (age 75)	\$35,063	\$35,063 ²	35.06%	\$24,824
From January 1, 2037 (age 75)	\$35,063	\$0	35.06%	\$24,824

KEEP IN MIND that the pension benefit amounts illustrated are annual amounts. However, pension benefits are paid monthly, the first of every month, for your lifetime.



How to use the Pension Projection tool (continued)

OTHER FORMS OF PENSION PAYMENT

If you scroll down the page, you will see results for other forms of pension payment i.e., different survivor benefits that could be payable to your eligible spouse or beneficiaries, if applicable.

The amount of your pension is initially based on the lifetime pension with a 10-year guarantee. If you choose another form of payment, the amount of your pension will be adjusted to take into account the fact that you have requested a lower or greater benefit payable after your death. This choice is made at retirement.

Forms of pension
Life Annuity with 5 Years Certain
Life Annuity with 15 Years Certain
Joint & 50% Survivor Annuity Guaranteed 5 Years
Joint & 60% Survivor Annuity Guaranteed 5 Years
Joint & 60% Survivor Annuity Guaranteed 10 Years
Joint & 66 2/3% Survivor Annuity Guaranteed 5 Years
Joint & 75% Survivor Annuity Guaranteed 5 Years
Joint & 100% Survivor Annuity Guaranteed 5 Years

Click on the title of any of the forms of pension to get a brief description.

There are various forms of payment you can choose from. The forms of payment available to you are divided into two categories:

1. Lifetime pension with a guaranteed period; and
2. If you have a spouse, joint and survivor pension with a guaranteed period.

These forms of pension allow you to determine what will be payable to your surviving spouse or beneficiaries upon your death. Remember that if, at the time of your retirement, you have a spouse, pension legislation requires that you take at the minimum the 60% surviving spouse pension option. If you have a spouse and you wish to choose a form of payment that gives your spouse benefits that are lower than the 60% joint and survivor pension or no benefits at all, legislation requires that you obtain your spouse's waiver in writing.

In any event, regardless of the form of payment you choose, the total value of your pension is the same under each form.



Browse safely

Various measures have been implemented to ensure that the Pension projection section of the website remains secure. The website is protected by a 128-bit version of Secure Sockets Layer (SSL), which uses the highest level of encryption available for your browser.

You too have a role to play in protecting your personal information, especially if you access the site from work or public Internet booths:

- Never share your password with anyone. Memorize it. Do not write it down anywhere.
- Do not leave your computer unattended when you have a session open on the site. After 20 minutes of inactivity, the system will automatically terminate the session. Your employee number and password will be required to reactivate the session.



FOR MORE DETAILS:

<https://cspace.concordia.ca/services/hr/benefits/pension/payment.html>

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