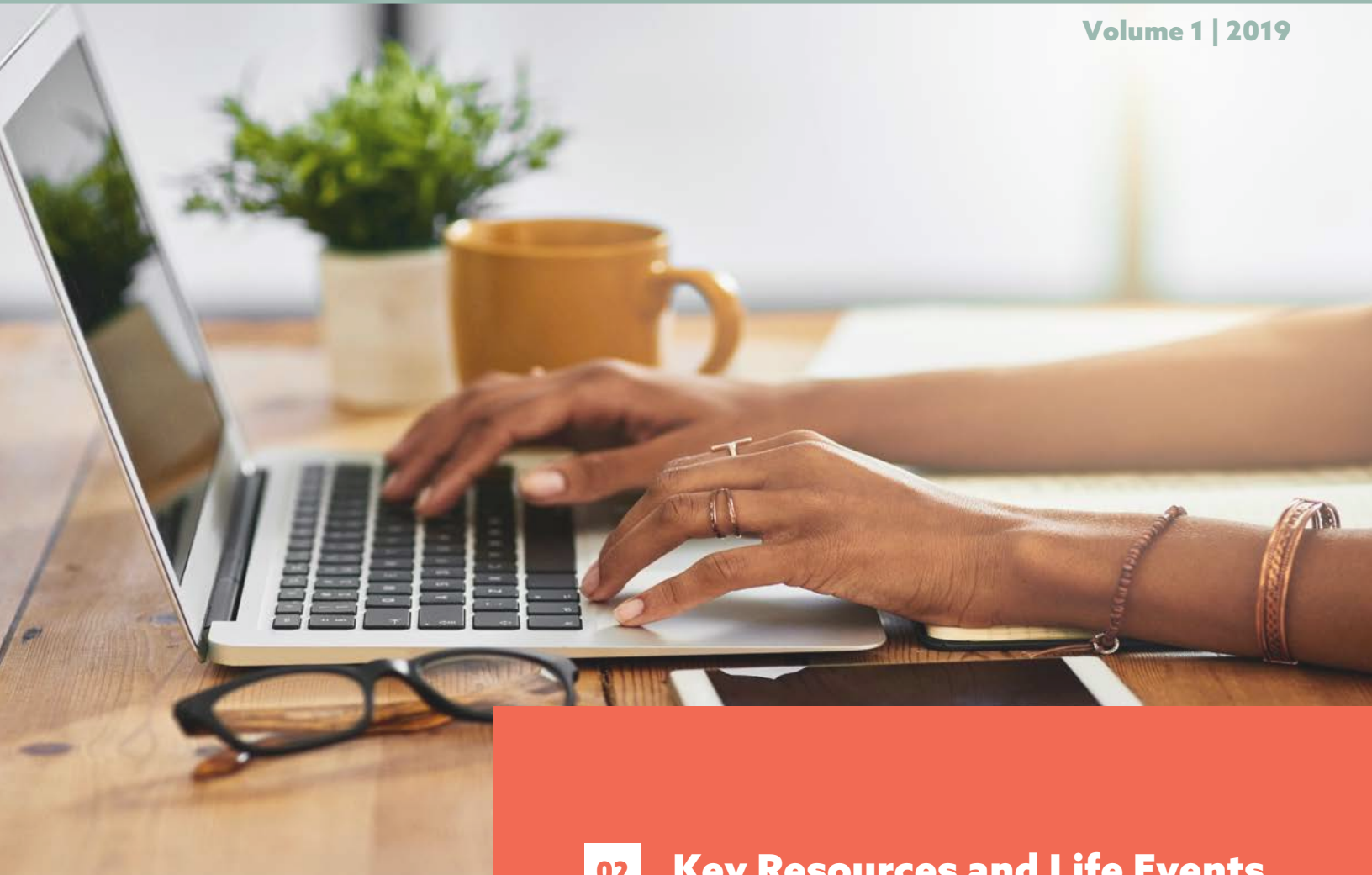


Pension News

Pension Plan for General Labour, Trades and Services Employees of NB School Districts
- Custodians, Bus Drivers & Maintenance Workers -

Volume 1 | 2019



01 Who is Vestcor?

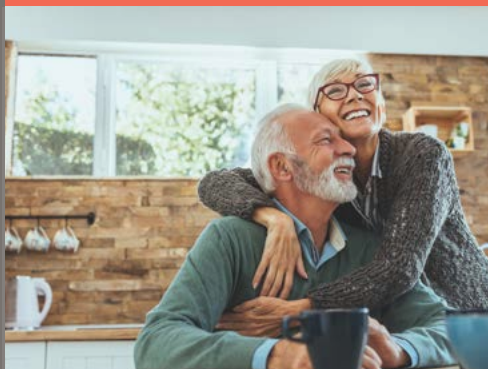
Vestcor is your pension plan's day-to-day administrator. Find out who they are and what they do.

Your Pension Committee

Did you know your pension committee was established to provide oversight and advice relating to the governance of your pension plan? Find out more inside.

02 Key Resources and Life Events

Your pension plan's website offers you access to resources to help you better understand the basics of your plan, how it works, how certain life events can impact your pension, and much more.



03 Planning Your Retirement

If you're thinking of retiring soon, we've developed a checklist to help guide you through the process of applying for your pension.

Who is Vestcor?

Your source for information
about your pension plan



Vestcor is the day-to-day administrator of your Pension Plan.

What services does Vestcor provide to your pension plan?

Vestcor provides a wide variety of key services to the Pension Plan for General Labour, Trades and Services Employees of NB School Districts (GLT&S), including:

- A Member Services team available to answer any of your pension-related questions by telephone, email or in person, from Monday to Friday, 8:15 am to 5:00 pm;
- Pension and termination calculations, along with purchase of service, reciprocal transfer agreement and marriage breakdown calculations;
- Payment of monthly pensions to retirees; and
- A website which provides you with helpful resources relating to your pension (www.vestcor.org/GLTS).

Who is Vestcor?

Vestcor is a not-for-profit organization made up of the former Pension and Employee Benefits Division of the Government of New Brunswick and the former New Brunswick Investment Management Corporation. The amalgamation of these two organizations in 2018 led to an integrated approach to governance best practices, risk management and organizational effectiveness while continuing to offer your pension plan the same quality and cost-effective services.

Vestcor is based in Fredericton and provides pension, employee benefits and investment management services to over 90,000 members of pension plans and/or employee benefits plans from over 130 New Brunswick based employers. Vestcor employs over 140 New Brunswickers, all of whom are based in the Fredericton office.

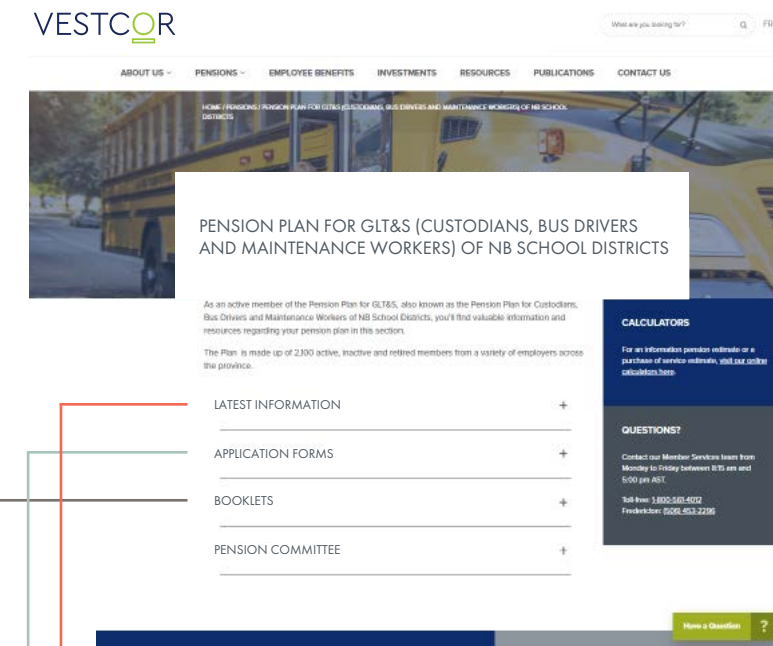
Your Pension Committee

The Committee is established, as required under the pension plan provisions, to carry out specifically assigned functions in the operation of the Pension Plan, including interpreting the Plan when requested and resolving Plan disputes. It is made up of the following members, one of them a chairperson selected by a majority vote of those members: 5 members appointed by the Canadian Union of Public Employees, Local 1253, 2 members appointed by the Department of Education, and 3 members appointed by Treasury Board. For more information on your Plan's governance structure and operations, visit www.vestcor.org/GLTS.

Key Resources About Your Pension Plan

Your pension plan's website offers you access to several resources to help you better understand your pension plan.

www.vestcor.org/GLTS



These helpful resources include:

1

Latest Information: Any new documentation related to your plan (such as this newsletter) can be found here.

2

Important Application Forms: From reciprocal transfer agreements to pension estimate, marriage breakdown, beneficiary information, and more-up-to-date forms are always available to you.

3

Your Plan At-A-Glance: A simplified document to help walk you through the basics of the GLT&S Pension Plan. It provides an overview of how the Plan works, how much you contribute to the Plan, when you can retire, and more.



Life Events and Your Pension Plan

Did you know your pension benefits could be affected by times of transition in your life?

Vestcor has launched a new section of their website to help you easily find the information you need relating to your pension during these transitional periods. This new portion of the site is called **Life Events**, and you can navigate through it based on what stage of your life you are in. It's divided into the following sections:

- Welcome to the Plan
- Returning from a Leave of Absence
- Leaving your Employment
- Ending a Spousal Relationship
- Planning for Retirement
- Welcome to Retirement
- Death of a Member

Visit www.vestcor.org/lifeevents to access this useful information.



Planning your Retirement

Applying for your pension is easy, but it's important you follow the timelines below to ensure you have everything ready for your retirement date.

One year before you retire:

- Contact Vestcor to request a formal pension benefit estimate
- Gather your required documentation, including:
 - Government Issued Identification (NB Driver's Licence, Passport or Birth Certificate)
 - Marriage Certificate or Common Law Partner Declaration
 - Spouse's Birth Certificate (if applicable)

Six months before you retire:

Contact your employer to complete a Termination/Retirement Application form:

- Once Vestcor receives your Termination/Retirement Application form, you can expect to receive your benefit options within 60 days.
- Once you receive these options, select your preferred pension option and return the completed package to Vestcor as soon as possible.

Selecting the right pension option is one of the most important financial decisions you will make. Once you select your option, it cannot be changed. To ensure you understand what the different options mean to you (and your loved ones) upon retirement, please contact Vestcor's Member Services team at 1-800-561-4012.

It's never too early to begin planning for your retirement.

Watch our Planning for your Retirement video for more information at the following address: www.vestcor.org/planning-for-retirement



How can you contact Vestcor?

Website: www.vestcor.org/GLTS

Telephone: 1-800-561-4012 or 506-453-2296

In Person: 440 King Street, York Tower - Suite 680, Fredericton, NB E3B 5H8

In Writing: PO Box 6000, Fredericton, NB E3B 5H1

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