



NHRIPP

NURSING HOMES AND RELATED INDUSTRIES PENSION PLAN

Caring for your Retirement

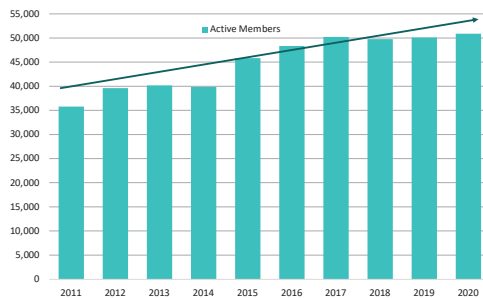
JULY 2021

COVID-19 ALERT

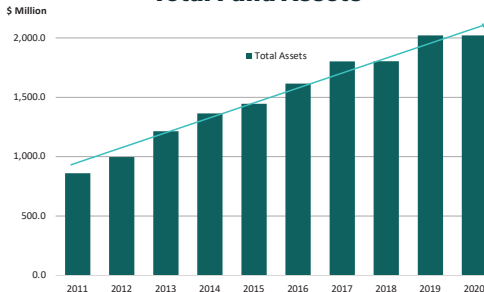
The InBenefits office is temporarily closed to visitors due to the pandemic.

Members and employers will continue to be served remotely. However, some tasks may take longer than usual. We thank you for your patience and understanding.

Active Plan Members



Total Fund Assets



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NHRIPP NOW

REMAINING OPTIMISTIC DURING THESE CHALLENGING TIMES

A message from your Trustees

Very few people, if any, expected the pandemic to last as long as it has and to be so disruptive to our daily lives. We recognize that our members are on the frontlines and have been working tirelessly throughout the pandemic. For this, we are grateful and want to thank you for your dedication. We encourage all of you to remain vigilant and take the appropriate precautions to stay safe as we slowly head back towards some form of normal life.

Last year was a very challenging year for many investors, including pension plans such as the NHRIPP. The equity markets experienced an enormous selloff shortly after the pandemic reached North America. That selloff was followed by a massive recovery after governments intervened and the central banks slashed interest rates to all-time lows. Reducing interest rates and other forms of government stimulus supported the economy and appear to have prevented a recurrence of the 2008 financial crisis. However, those interest rate cuts also reduced expected future investment returns and significantly increased the cost of providing pensions.

The NHRIPP now has assets of more than \$2.2 billion and approximately 52,000 active members. In 2020, the Plan's investment return was 6.9%. Over the last 10 years, the Plan has an average investment return of 7.7% a year, which is well in excess of its target long-term return of 6.35% a year. The Plan's most recently filed actuarial valuation showed it was fully funded on a going-concern basis on January 1, 2020.

However, the rules regarding the funding of multi-employer pensions plans are changing. Several provinces have already passed legislation which forces multi-employer pension plans registered in those provinces to become more conservative by requiring them to set aside more funds for a rainy day. Requiring these larger margins means these "rainy day" funds are not available to pay pensions. Ontario is expected to make similar changes to its pension legislation within the next few years.

To assist in managing the Plan, we have directed the Plan's actuary and investment consultant to conduct an asset liability study on the Plan to model how its current asset mix is expected to perform under thousands of different future economic scenarios. This and similar modelling of the Plan's liabilities will assist us in determining the optimum asset mix and benefit level for the Plan, and what steps are available to keep the Plan sustainable over the long term.

DON'T LEAVE MONEY ON THE TABLE

Missing members are missing out

Every year Ontario's pension plans spend thousands of hours and tens of thousands of dollars searching for former members who are entitled to a benefit but who have not advised their pension plan of changes to their contact information. Such former members are leaving money on the table since they are often entitled to a small benefit which they could immediately receive as a cash lump sum payment. Due to the passage of time many missing members and their families simply forget about these benefits, so they are never collected.

The NHRIPP now has approximately 6,000 former members who are considered missing. It is estimated that these missing members are now owed benefits averaging \$10,000 each. During the last two years, the Plan has found more than 1,200 missing members by having staff contact union locals and former employers, search for missing members using social media and by reaching out to individuals named in the missing member's file. The Plan has also hired credit agencies to search their data bases for possible addresses for missing members.

While these searches for missing members have had some success, they are expensive. Contributions to the Plan are fixed by collective agreement. That means every dollar spent searching for missing members leaves one less dollar available to pay for pensions and benefits.

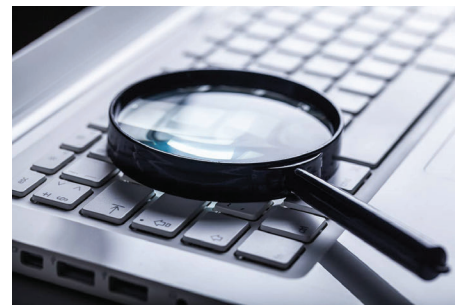
The Trustees acknowledge their obligations include taking appropriate steps to assist members in staying connected with the Plan, especially after they have a break in service. That is one of the reasons the NHRIPP's website was recently updated. However, as members are best placed to ensure that their contact information with the Plan is current, the Trustees share the pension regulator's view that members are also responsible for ensuring the Plan has their current contact information.

Pension statements are being mailed biennially to former members to remind these members of their pension entitlement. This biennial process allows the NHRIPP to keep in touch with former members and to take action when statements are returned "undelivered".

Current and former members can go to the My Profile section of the *My InSite* portal and securely change information such as home or mailing address, phone numbers and email address. Beneficiary information can be changed securely in the My Beneficiaries section of the portal. Please note some jurisdictions, British Columbia, Manitoba and the Atlantic provinces, still require signed documents including for Federally regulated members who work in these provinces. You can access the portal by clicking on the Sign In button on the home page of www.nhripp.ca. Follow the steps to Login or to Set up account.

A *Getting Started Guide* was mailed to current members with the February 2021 newsletter and to pensioners and former members with their biennial pension statement. The Getting Started Guide is a good resource to learn about the features of the *My InSite* portal and how to sign up. Members can also call the InBenefits Call Centre to receive help to sign up for the portal and if preferred, can ask the Call Centre Representative to update their personal information, including changes to their home address, email address or cell phone number. New or updated beneficiary information can be provided by using a Designation of Beneficiary Form which is available on the Plan's website. Simply follow the instructions on the form.

Keeping your contact and beneficiary information up to date will help ensure you, or your beneficiaries, receive your benefits at the appropriate time.



HELP US REACH OUT!

Do you know any Plan members who might be ready to retire in 2021? Kindly remind them to contact InBenefits to make sure their personal information is up to date so that they can start their pension on time. If we can't contact members, we can't provide them with the benefits they've earned!

InBenefits contact information can be found on the back cover.

NHRIPP BOARD OF TRUSTEES

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Trustees – SEIU

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Chair of the Audit
Committee – CUPE

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Chair of the Investment
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Tyler Downey – SEIU
Ricardo Mckenzie – SEIU
Eulalee Robinson – SEIU
Andrew Ward – CUPE
Mia Warwick (MTMS), – CUPE

Alternate Trustees:

Marlene Hemmings – SEIU
Kelly Janes – Unifor
Andrea Kay – ONA
Valerie Trudeau – CUPE

YOUR ANNUAL PENSION STATEMENT

It's your responsibility to review it

Your Annual Pension Statement ("Statement") is a personalized document that helps you keep track of your pension benefits. As a Plan member, it is your responsibility to review it and ensure your information is up to date and accurate.

The Statement was re-designed a couple of years ago to make it more user friendly and meaningful. Your personal data, beneficiary information and a summary of the contributions received on your behalf are each in a separate, easy-to-read section. It is important that you write down your member identification number and keep it in a secure place so you can use it for future communications with InBenefits, the Plan's administrator. The number can be found at the top of the first page of the Statement.

If your Statement does not show any beneficiaries, we strongly recommend that you designate at least one beneficiary to receive your death benefits should you pass away before starting your pension. Pension legislation normally designates your spouse as your beneficiary unless your spouse has waived this entitlement. If a beneficiary is listed on your Statement, you should make sure that the person named is the person who you want to receive any death benefit that becomes payable. If you designate your spouse as your beneficiary, he or she will remain your beneficiary even if your spousal relationship ends, unless you change this designation.

The *My InSite* member portal makes it easy to add beneficiaries or edit existing beneficiary information. As previously noted, some jurisdictions, British Columbia, Manitoba and the Atlantic provinces, still require signed documents including for Federally regulated members who work in these provinces. Go to the My Beneficiaries section of the *My InSite* portal. You can access the portal by clicking on the Sign In button on the home page of www.nhrpp.ca. Follow the steps to Login or to Set up account.

You can refer to the *Getting Started Guide* or call the InBenefits Call Centre to receive help to sign up for the portal and to update your beneficiaries. You can also obtain a Designation of Beneficiary form on the Plan's website and follow the instructions.

The Statement includes the amount of annual pension you have accrued to the end of the previous year and assumes your pension will begin to be paid at age 65. The Statement also provides members with a "Projected Pension" which is an estimate of what their pension might be if they continue to work and the Plan continues to receive contributions until they turn 65.

The estimate which generates the Projected Pension is based on projected contributions until age 65 assuming no changes to your wages, annual hours of work, contribution rate or the benefit formula



of the Plan. It also assumes that you will elect to receive the Normal Form of Pension. The Projected Pension is only an estimate. It does not result in any entitlement to a pension and is not binding on the Plan. The actual amount of your pension will depend upon a number of factors including the form of pension you select, your future service and employment, the amount of contributions received on your behalf and the benefit formula of the Plan.

If you would like to project your pension at an age other than 65, the Pension Estimate Calculator is a powerful tool for members to estimate their pension benefit at different ages using projected contributions. Go to the Pension Estimate Calculator section of the *My InSite* portal. You can access the portal by clicking on the Sign In button on the home page of www.nhrpp.ca.

You can refer to the *Getting Started Guide* or call the InBenefits Call Centre to receive help to sign up for the portal and how to use the Pension Estimate Calculator. It's worth your time to "check it out".

Your actual pension will be calculated when you apply to receive it using current, verified data and will be paid in accordance with the rules and regulations of the Nursing Homes and Related Industries Pension Plan and applicable legislation.

Please contact InBenefits if you have any questions about your Statement.

If you were an active Plan member at the end of 2020, you should have received your Annual Pension Statement by June 30th, 2021.

Individuals who were pensioners or former Plan members at the end of 2020 should have received their biennial Pension Statement prior to June 30th, 2021.



NEWLY LAUNCHED PORTALS

Easy to use and navigate

The My InSite member portal was launched on March 4th, 2021. Since then, members have “24/7” secure access to their personal information. Members can:

- view and update their personal data and beneficiaries;
- use the pension estimate calculator to estimate their monthly pension at different retirement dates;
- request a pension application;
- view the contributions received on their behalf; and
- download and upload select documents.



The My InSite member portal is accessed by clicking on the Sign In button on the home page of the Plan’s website at www.nhrripp.ca.

The Plan’s website should be your “go to” resource for Plan information and updates. You will also find the Member’s Handbook, useful links and archived editions of the newsletter.

We highly recommend that you visit the website soon. While you’re there, sign up for the My InSite member portal, if you haven’t already done so.

Also launched in March was the e-Site employer portal. The employer portal is an online communication tool for employers to securely make contributions and exchange remittance information with InBenefits.

Some member and employer comments for the newly-launched portals:

“Easy to use and navigate.”

“The Pension Estimate Calculator is a great tool.”

“The site is great!”

“Feedback is only positive – well done to the team.”

YOU ASKED, WE ANSWERED

Q. I am a Plan member and want to sign in to the My InSite portal, but I can’t find my member identification (“id”) number. What should I do?

A. You can find your member id number on any correspondence you received from the Plan or InBenefits. Some examples include your welcome letter, your annual pension statement or a benefit estimate. If you cannot find any of these documents, you should call the InBenefits Call Centre which will provide you with the id number after you have answered some security questions.

Q. I am no longer working for a contributing employer, have passed my Break in Service period and have left my pension benefits in the Plan. Can I sign in to the My InSite portal?

A. Yes. As a former member who has deferred receiving their pension until a later date you are eligible to use the My InSite portal. Click on the Member Sign In button on the home page of www.nhrripp.ca and follow the steps to Set Up Account.

CONTEST WINNERS

And the winners of the My InSite Member Portal contest are:

Marilyn Raymundo
Gravenhurst

Janice Bristow
Collingwood

Maria Sapinet
Scarborough

Misrak Argaw
Toronto

Michelle Rousseau
Essex

Winners were selected by the independent accounting firm of BDO and each winner will receive a Samsung Galaxy Tab A7 tablet.

Congratulations!

KEEP IN TOUCH

Got a question about your Plan? Contact us!

Email: information@nhrripp.ca

In Toronto:

905-889-6200 (Option 1)

Outside Toronto:

1-800-287-4816

Fax: 905-889-7313

Address:

Nursing Homes and Related
Industries Pension Plan
c/o InBenefits
310-105 Commerce Valley Drive West
Markham, Ontario L3T 7W3

You can also access Plan information online anytime at www.nhrripp.ca



Final word

This newsletter provides summary information about the Nursing Homes and Related Industries Pension Plan in simple terms. It is not intended to be comprehensive or to provide advice. If there are any differences between the information provided in this newsletter and the legal documents that govern the Plan, the legal documents will apply. In accordance with applicable legislation, the NHRIPP Trustees may modify the Plan rules at any time, including changing benefit amounts, the types of benefits offered, the eligibility requirements and terminating the Plan.