



NHRIPP

NURSING HOMES AND RELATED INDUSTRIES PENSION PLAN

Caring for your Retirement

APRIL 2022

YOUR ANNUAL PENSION STATEMENT

Similar to other service organizations such as banks and insurance companies, the pension industry is moving towards the secure electronic delivery of member documents. If you were an active member of the NHRIPP at the end of 2021, your Annual Pension Statement is now available on the **My InSite** member portal. Your Annual Pension Statement is an important document that helps you keep track of your pension benefit.

We encourage you to setup your account on the **My InSite** portal if you have not already done so. Refer to page 4 of this newsletter to learn what you can do on the portal and how to set up your account.

For members who have not provided their current email address to InBenefits, your Annual Statement will be delivered by regular mail.

If you have any questions related to your Annual Statement or need help to set up your account on the portal, please contact InBenefits.

Starting next year, all Annual Pension Statements will be distributed using the **My InSite** portal. They will not be mailed to you unless you request otherwise. You should contact InBenefits to make sure that your email address in the system is correct.

WHAT'S INSIDE



2 HOW THE NHRIPP WORKS

A simple explanation of how the Plan works

3 DIVORCE AND SEPARATION

Things you should know

3 YOU ASKED, WE ANSWERED

Answers to some frequently asked questions

4 MY INSITE MEMBER PORTAL

Secure online access to your personal pension information

NHRIPP NOW

HEADWINDS PERSIST, BUT OUR FOCUS REMAINS ON THE PLAN'S LONG-TERM SUSTAINABILITY

A message from your Trustees

It has now been more than two years since COVID-19 plunged us into the greatest global pandemic in over 100 years. The pandemic has placed unprecedented pressure on Plan members who continued to provide assistance to the elderly residents who now depend on them more than ever. **We thank you for your dedication and the great work you continue to do every day.**

Despite the pandemic, the Plan's investments continued to perform strongly with an investment return of 12.2% in 2021. Over the last 10 years, the Plan has had an average investment return of 9.1% a year, which is well above its target, long-term annual return of 6.35%. The NHRIPP now has assets of almost \$2.5 billion, approximately 52,000 active members and about 15,000 pensioners. The Plan's most recently filed actuarial valuation showed it was fully funded on a going-concern basis on January 1, 2021.

We remind you that Ontario's funding rules for the NHRIPP and similar multi-employer pension plans are temporary and are expected to be replaced within the next couple of years. It is anticipated that the new funding rules will require the NHRIPP and similar plans to hold more funds in reserve to protect members from investment losses and similar adverse events. While protecting members is a commendable goal, holding more funds for a rainy day will leave less funds available to pay pensions and benefits to members.

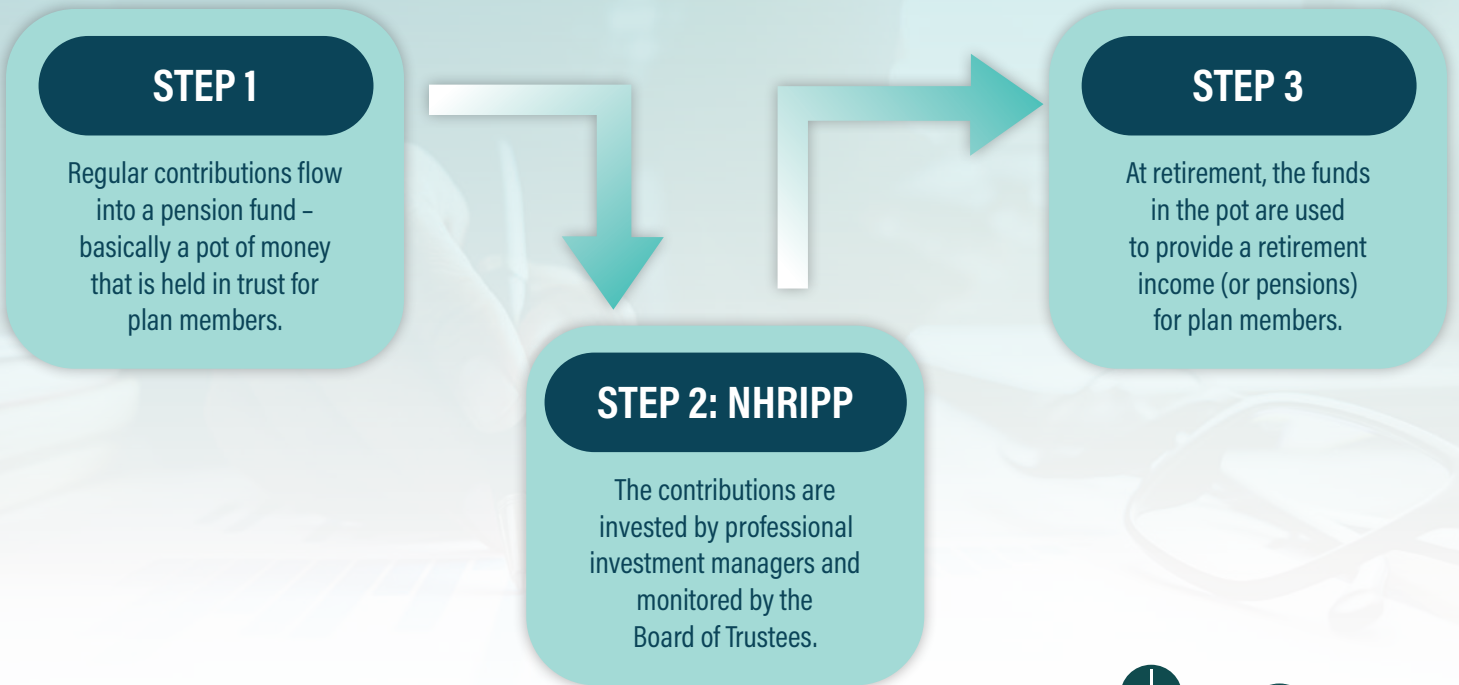
Financial markets continue to be volatile. Most equity markets had negative returns in the first quarter of 2022 due to inflation and the increases in interest rates which have been implemented to dampen it and the extensive economic sanctions sparked by the invasion of Ukraine. The Plan is now transitioning to a revised asset mix, which is the product of a recent asset liability study which was used to determine its optimal asset mix.

As the Trustees of the NHRIPP, we recognize the importance of keeping your pension secure. In conjunction with our consultants, our focus remains on the Plan's sustainability over the long term.

*We wish you and your loved ones
a safe and happy summer!*

HOW THE NHRIPP WORKS

Pension plans are all about securing your financial future, but few of us really know how they work. Apart from a few differences in the details, most pension plans work pretty much the same way.



Money in, money invested, money out. This is how the NHRIPP works.

Contributions to the Plan

Yours and your employer’s contributions to the Plan are calculated on your earnings before tax. The contribution rate is set by your collective agreement. Any contributing employer you have worked for must report your pay at the end of each month and send the required contributions to InBenefits. These contributions are recorded, and the money is deposited in the pension trust fund with the other contributions received.

Investments

Professional investment managers invest the pension fund in stocks, bonds, real estate, infrastructure, private debt and other types of investments based on the guidelines and restrictions established by the Board of Trustees, in consultation with their investment consultant. The Board monitors the performance of the investment managers on a regular basis.

Payments

The pension fund is used to pay pension benefits to members and their beneficiaries and the expenses of the Plan.



INBENEFITS CALL CENTRE

Did you know the InBenefits Call Centre answers over 500 calls per week from current and former Plan members? The dedicated and experienced team at the Call Centre strives to provide members with an exceptional level of service.

Members who have contacted the Call Centre may receive a brief follow-up survey via email to let us know about their experience and provide other feedback. This information will be used to enhance the service we provide to members. We thank you in advance for your participation.

THE NHRIPP IS A SOMEPP

The NHRIPP has been designated a Specified Ontario Multi-Employer Pension Plan (“SOMEPP”). Refer to the SOMEPP Notice in the “About the Plan” section in the Plan’s website www.nhripp.ca to see what this means for you.

DIVORCE AND SEPARATION

Did you know your pension benefit is a family asset? This means that any pension benefits you accrue while you and your spouse are married or living as a common law couple may have to be divided in accordance with your separation agreement.

Even if you're not legally married, you still have to consider the value of your pension in any division of family assets. However, if your family assets can be equalized with assets other than your pension, your pension may not need to be divided.

Please refer to pages 28 and 29 of the Member's Handbook for more information regarding the implications of divorce and separation on your pension benefits. The Member's Handbook can be found in the Quick Links section of the Plan's website at www.nhripp.ca.

The rules around the separation/divorce process and how it relates to your pension benefits are complex and vary by province. We strongly recommend that you consult a family lawyer before making any decision about the division of your NHRIPP benefits.

YOU ASKED, WE ANSWERED

Q. My spousal relationship is ending. Can I use my annual pension statement as a family law valuation?

A. When a spousal relationship ends, a family law valuation is required to determine the value of the pension benefits you accrued during that relationship for the purpose of dividing your family assets. Your annual pension statement cannot be used for this purpose. Ontario members must request a family law valuation by completing FSRA Family Law Form 1 (which is available on the Financial Services Regulatory Authority of Ontario website at www.fsrao.ca), and then providing it to InBenefits along with the applicable fee.

InBenefits charges a fee of \$600 plus HST to perform the calculations required to provide a family law valuation.

Q. I did not receive my T4A income tax slip for payments received from the NHRIPP in 2021. How can I obtain a copy of the tax slip?

A. If you are a pensioner, or a former member who has terminated from the Plan within the past 16 months, you can obtain a copy of your tax slip from the My Documents section of the My InSite member portal. If you have not signed up for the My InSite portal, you should refer to page 4 of this newsletter to learn what you can do on the portal and how to set up your account.

You can also call the InBenefits Call Center to ask to have a copy of your tax slip mailed to you.

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 most 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 (refer to page 4) which will provide you with your id number after you have answered some security questions.



BE AWARE

Collecting an NHRIPP pension and working for a contributing employer

If you have started to receive your pension, but are still working for a contributing employer, there may be consequences. The Income Tax Act does not permit you to receive a pension and accrue pension benefits in the same pension plan at the same time.

In some cases, we have been advised by employees and their employers that the employees have retired and therefore have started to collect their pension. However, the Plan continued to receive contributions for these employees. Since the employees did not meet certain conditions, their monthly pension was suspended and they were required to reimburse the NHRIPP for any pension payments they received while they were contributing to the Plan.

Please contact InBenefits if you have any questions about this situation.

COVID-19 POLICY

All visitors to the InBenefits office are required to show proof they are fully vaccinated and to answer COVID-19 screening questions before entering the premises.

While in the office, visitors must comply with the office's COVID-19 Safety Plan which includes social distancing and wearing a mask.



YOUR MEMBER PORTAL

Thousands of members have signed up to use the member portal. Here's what members are saying:

"I was able to navigate and understand the process. Thank you."

"Great site, easy to navigate."

"Everything works great."

"First time here. Very good. Thanks for what you do."

The *My InSite* member portal provides "24/7" secure access that allows members to:

- 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.

For first-time users, it's as easy as 1, 2, 3.

1. Visit the Plan's website at www.nhripp.ca and click on the Member Sign In button at the top of the home page.
2. On the Sign In to *My InSite* page click on Set Up Account in the Login box. You will need your email address, your member id number, the last five digits of your SIN and your date of birth.
3. Enter the required information and click on the Submit button. You will receive a temporary password at your email address which you can use to sign in for the first time.

Now you're in control.

*Your member id number can be found at the top of most communication received from the Plan or InBenefits.

If you need help obtaining your member id number, setting up your account or using the portal, you can contact InBenefits during regular business hours and someone will guide you through the process.



KEEP IN TOUCH

Have you recently changed your address or have a question about your Plan? Contact us!

Email: information@nhripp.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.nhripp.ca

In 2022, Jim Flynn, MTMS, will have served on the Board for 20 years and continues to be a highly respected Trustee. On behalf of all members, we thank Jim for his many years of dedicated service to the Plan. You should know that the average tenure of the Trustees on the Board is eight years with six of them serving for 10 or more years.

CURRENT BOARD OF TRUSTEES

Matt Cathmoir,
Chair of the Board of Trustees – SEIU

Jim Flynn, MTMS
Chair of the Audit Committee – CUPE

Cathy Carroll,
Chair of the Investment Committee – SEIU

Candice Basara – Unifor
Patricia Carr – ONA
Mary DeMille – Unifor
Tyler Downey – SEIU
Marlene Hemmings – SEIU
Nicole Leach – SEIU
Ricardo McKenzie – SEIU
Eulalee Robinson – SEIU

Yafet Tewelde – SEIU
Andrew Ward – CUPE
Mia Warwick, MTMS – CUPE

Alternate Trustees:
Kelly Janes – Unifor
DJ Sanderson – ONA
Valerie Trudeau – CUPE



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.

