



Active Member Newsletter

New and Improved Plan Text

Over the course of the past couple of years, the Administrative Board and the Sponsor Board (consisting of employer and employee representatives) have been working to re-write the outdated and often confusing Plan Text. While the objective of the re-write was primarily to make the document easier to read and add clarity to those parts that left most everyone's heads spinning, there are a few changes and items to bring to your attention. The more significant highlights of the new document are as follows:

Greater clarity regarding the re-employment of Pensioners

If a Pensioner assumes a position in which any individual would normally be expected to contribute to the Plan under the eligibility requirements, they will become a Member and begin contributing to the Plan. Payment of the pension will cease until the period of employment ends once again.

Shortened retirement notice period

Members who elect to terminate service with their employer to commence pension payments must provide written notice to Möbius at least 30 days (previously 90 days) prior to the commencement date of their pension. For example, if you are targeting December 31, 2018 as your final day of work, with your Pension to commence in January, the latest date to submit your notice is December 1, 2018.

Because the re-write of Plan Text is an amendment to the Plan, the Administrative Board was required to submit the re-written Plan Text to the Financial and Consumer Affairs Authority (FCAA) in accordance with Section 11 (2) of *The Pension Benefits Regulations, 1993 (Saskatchewan)*. The full Plan Text is available under Plan Documents in the Administration section of the Plan's website at mobiusbenefits.ca.

Funded Ratio Improves

A minimum of every three years the Administrative Board is required to perform an actuarial valuation to determine the financial status of the Plan. The most recent valuation, for the year ended December 31, 2017, was filed with the Financial and Consumer Affairs Authority of Saskatchewan in August 2018 and continues to reflect the Plan's improved health.

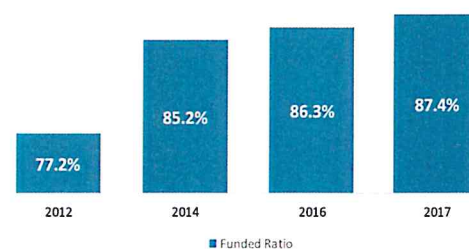
The Plan's going concern funded status (a comparison of the Plan's assets versus liabilities assuming the Plan continues indefinitely) improved from 86.3% at the end of 2016 to 87.4% at the end of 2017. Plan assets continue to grow, up \$112 million, and have

outpaced the increase in the total actuarial liabilities over the same period reducing the Plan's going concern deficit by \$3.6 million.

Monitoring the Plan's funded status and addressing the Plan's funded position continues to be an important part of the Board's activities.

The December 31, 2017 valuation can be found under Actuarial Valuations in the Administration section of the Plan's website at mobiusbenefits.ca.

Funded Ratio



Assets (\$billions)



Pension calculations in an instant

Have you discovered the convenience of the web portal for Active Members on our website? The Portal allows you to run an unlimited number of retirement projection calculations and view your annual statements.

Plan members enrolled prior to 2018 can sign in to view their information and run projections.



Web Portal Login information for members enrolled in 2018 will be mailed in Spring 2019.

If you require assistance, logging in to or using the portal, please contact Möbius Benefit Administrators Inc.

Help us to reduce our carbon footprint!

Please send us an email at pensions@mobiusbenefits.ca and we will send future newsletters to you electronically.



B101 - 2055 Albert St
PO Box 3030
Regina SK S4P 3G8
306 - 777 - 7402

Website: www.mobiusbenefits.ca
Email: pensions@mobiusbenefits.ca



Ask An Expert

Our knowledgeable Pension Consultants answer your questions!

I've heard that my earnings after 2015 don't count towards my best 3 average earnings due to the Plan changes implemented in 2016. Is this correct?

NO! Your earnings over the course of your entire career are used to calculate both your best consecutive 3-year (pre-2016 benefit) and best consecutive 5-year (post-2015 benefit) average earnings.

For example, Jane is retiring at the end of 2018 with 28 years of pensionable service. She has 25 years of service prior to the Plan changes and 3 years of service after. Her last six years of pensionable earnings are:

Year	Earnings
2018	\$75,000
2017	\$74,000
2016	\$73,000
2015	\$72,000
2014	\$71,000
2013	\$70,000

Jane's best consecutive 3-year average earnings are:

Note: Jane's 2013 earnings are not used in either calculation and the best 3 years are all after 2015.

Jane's best consecutive 5-year average earnings are:

Best 3 Year
\$75,000
\$74,000
\$73,000

\$74,000 average

Best 5 Year
\$75,000
\$74,000
\$73,000
\$72,000
\$71,000

\$73,000 average

Jane's pension is then calculated as follows:

Pre-2016 benefit: **Plan Accrual Rate X \$74,000 X 25 years**

plus

Post-2015 benefit: **Plan Accrual Rate X \$73,000 X 3 years**

Jane's total pension benefit

Annual Contributors' Meeting

The Civic Pension & Benefits Committee invites you to attend the Annual Contributors' Meeting on Wednesday, November 28, 2018 @ 7 p.m. at the J. A. Burnett Education Centre, 1600 – 4th Avenue, Ron Mitchell Auditorium. Please park and enter through the back of the building.

To view the agenda, please visit our website at mobiusbenefits.ca.

Möbius Holiday Hours

Our office will observe the following hours over the holiday allowing our staff to spend well deserved time with their loved ones:



December 24, 2018 - open 8:00 am to 12:00 pm
December 25, 2018 - closed
December 26, 2018 - closed
December 27, 2018 - open regular office hours
December 28, 2018 - open regular office hours
December 31, 2018 - open 8:00 am to 12:00 pm