

Your UFCW Union Pension Plan (the “Plan”) – Frequently Asked Questions

1. I have been offered a buyout package and have questions about my pension, who should I contact?

Contact the Plan administrator: Bilsland Griffith Benefit Administrators
1000-4445 Lougheed Hwy
Burnaby BC V5C 0E4
Toll free: 1-888-345-8329 Fax: 604-433-8894
Email: ufcw@bgbenefitsadmin.com
Website: www.ufcwpensionplan.com

If necessary, a retirement package outlining your pension options and the amount you will receive can be prepared for you.

2. I have an old retirement package that was sent to me prior to the buyout offer, can I still use this package or should I request for a new one?

The information in your retirement package is valid for six months. If you decide to retire and your retirement date has changed, simply amend the date and initial the changes on the application forms.

3. Are there online tools I could use to calculate my pension?

Yes. Visit the Plan website at www.ufcwpensionplan.com and register with your Member ID (which, for the purposes of your pension, is your Social Insurance Number). Once registered, you can log in and calculate your pension for current and future retirement dates. If you have any questions or require assistance, contact the Plan administrator.

4. If I take the buyout, do I have to retire from the Union Pension Plan right away?

No. Provided that you have ceased employment with Sobeys, you may retire from the Plan at any time after reaching age 55 (age 50 if you were an active member of the Plan on Jan 1, 1998 or you have at least 15 years of credited service).

5. If I take the buyout, can I apply for the commuted value (lump sum) of my pension?

Yes, provided you are under the age of 55 and have terminated employment with Sobeys. **The amount of your commuted value will not be provided to you until after you have terminated your employment and the Plan administrator has received all of your final earnings and hours from Sobeys.** The funds can only be transferred to a locked-in arrangement such as a Locked-In Retirement Account, Life Income Fund or an Insurance company to purchase a deferred life annuity. What this means is that you cannot access the funds until you reach retirement age and the funds can only be used to provide you with monthly pension income.

6. I have accepted a buyout. How soon should I apply for my pension and when will I receive my first pension payment?

Your retirement date under the Plan occurs at the end of a month and the first payment will be issued at the end of the following month. The earliest you would be able to apply for your pension is at the end of the month in which you cease work with Sobeys. Your retirement paperwork must be received complete by the Plan administrator on or before your retirement date.

For example, if your last day is May 25, 2019, your retirement date under the Plan would be May 31, 2019 and your first pension payment would be deposited into your bank account on June 30, 2019. Your paperwork must be received by the Plan administrator by May 31, 2019.

Please contact the Pension administrator to request your pension package at 1-888-345-8329.

7. If I need help with my pension application, who should I contact?

You should contact the Plan administrator at the number above for assistance over the phone. If you prefer to meet in person, please call ahead to schedule an appointment.

8. If I take the buyout, what will happen to my medical/dental benefits?

Depending on the hours you have banked, your dental benefits with the 1518 Dental Plan may continue for a few more months after you terminate with Sobeys. For example, if your hours from March, April and May total 240 or more, you will be covered under the Dental Plan until the end of August.

To check your eligibility, please contact the 1518 Dental Plan at 1-888-818-3368.

You may be eligible for extended health benefit and MSP coverage payable by Sobeys up to the age of 65. For more information regarding your eligibility for this coverage please contact the Sobeys Benefits Department at 1-800-295-3348.

9. What are some of the things I should consider before deciding to retire and when to retire?

Early Retirement Reduction – your pension is reduced if you retire prior to reaching age 60.

Supplemental Bridge Benefit – if you retire as an active member of the Plan after reaching age 55 and the sum of your credited service and your age on your retirement date totals 80 or more, you will qualify for an additional \$200 per month between your retirement date and age 60 and \$100 per month between 60 (or your retirement date if later) and age 65. You do not need to apply for this benefit. If you qualify, it will be added to your monthly pension.

Post Retirement Health and Welfare Benefits – the Trustees of the UFCW Union Pension Plan have made arrangements with Pacific Blue Cross to offer a benefits package which includes extended health and dental to all retirees who are collecting a monthly pension from the Plan. If you elect this option, you will pay the monthly premiums by way of deduction from your pension payments. Additional details about option this will be provided with your retirement package from the Plan administrator.

10. If I reduce my weekly hours from 40 to 36, how will my pension be affected?

The pension benefit that you earn is based on your pensionable earnings as reported by Sobeys. Reducing your hours from 40 to 36 per week will mean a reduction in your pensionable earnings which results in a lower pension accrual. The Plan website (www.ufcwpensionplan.com) has a modelling tool that will allow you to see the impact of this reduction in your earnings on your future pension accruals.