CANADIAN CONFERENCE™
of Mennonite Brethren Churches

Pension Guide

Begin!

November 2016

This guide is intended to provide you with an overview of the plan's main features. It is not a replacement for the plan text. In the event of a discrepancy between this overview and the official plan document, the plan document will govern. Also, not all provincial variances are addressed in this guide. If you would like to read the official plan document, contact your plan administrator, which is the Canadian Conference of MB Churches.

The Canadian Mennonite Brethren Pension Plan

contents

The Canadian Conference of the Mennonite Brethren Church of North America (Canadian Conference of MB Churches) offers a defined contribution pension plan, called the Canadian Mennonite Brethren Pension Plan (the plan), to eligible employees under the Canadian Conference of MB Churches.

If you decide to make this plan part of your overall retirement income strategy, both you and your employer will contribute equal amounts.

Use this easy-to-navigate, environmentally friendly guide to read highlights of the plan's main features. You can read this guide page-by-page, like a book, or click on the topic icons shown here to skip to the section of your choice. Click on the **Home icon** at the bottom of the screen to return to the home page at any time. Click on the arrows at the bottom of each page to move to the **Previous numeric page**, or the **Next numeric page** in the guide, or click on the **Return icon** to jump back to the last page you visited.

You can use the guide as a paperless resource, available online at any time or you can click on the **Print icon** at the bottom of the screen to print the whole guide, sections, or the page you are currently viewing.

how your pension works at a glance

your benefits when you retire

who can join

your benefits if you leave

contributions

your benefits if you die

how your contributions are invested

frequently asked questions

when you can retire

need help?

how your pension works at a glance

Here's an at-a-glance summary of key features of the plan. Click on the topic icon to learn more about each of the key features.

Key feature	How it works
Who can join?* *See page 5 for details if you work in Manitoba or Quebec.	Full-time employees may join the plan on the first day of the month immediately following or coincident with the completion of three months of continuous service. Part-time employees may join after completing two years of continuous service and having earned at least 35% of the Canada Pension Plan (CPP) year's maximum pensionable earnings within each of the two immediately preceding consecutive calendar years.
Who makes contributions?	Your employer contributes 5% of your eligible earnings. You contribute 5% of your eligible earnings. You may make additional voluntary contributions up to the limits set by the *Income Tax Act* (Canada).
How are contributions invested?	Your contributions are made via payroll deductions. Your contributions and your employer's contributions are held in separate sub-accounts within your Master Account. The Canadian Conference of MB Churches' Finance Committee sets the investment policy statement guidelines for the investments and selects a fund manager who invests all contributions in keeping with the investment policy statement.
When can you retire and start receiving a benefit?	You can use the balance in your Master Account to provide retirement income as early as age 55. You must begin to withdraw retirement income no later than the end of the year in which you turn 71. The conventional age to retire is 65.
What are your benefits when you retire?	How much you receive will be based on the balance in your Master Account when you retire. The balance will depend on total contributions made, investment returns and losses, less fees and expenses, and any withdrawals you make. You will have a choice in how you receive the retirement income generated from your Master Account, subject to the requirements of your province's pension legislation.
What are your benefits if you leave?	The balance in your Master Account will reflect your length of plan membership, total contributions made, investment returns and losses, less fees and expenses, and any withdrawals you make. How you receive your benefit when you leave will depend on your years of plan membership and the requirements of your province's pension legislation.
What are your benefits if you die before retirement?	Your spouse or beneficiary will receive the balance in your Master Account and will elect how the benefit is received.

***Important:** The plan is governed by the plan's regulations, as well as by applicable federal and provincial laws. The plan is registered with the Canada Revenue Agency and with the British Columbia Financial Institutions Commission. Special provisions may apply for your province.*

who can join*

Once you meet eligibility requirements, you have the option to join the defined contribution pension plan (the plan) and begin earning retirement savings.

If you are a full-time employee, you may join the plan on the first day of the month immediately following or coincident with your completion of three months of continuous service. If you wish to join the plan, you must complete and submit the enrolment authorization forms. If you do not wish to join the plan immediately upon becoming eligible, you may join the plan on the first day of any subsequent month.

If you are a part-time employee, you may join the plan after you have completed two years of continuous service, but only if you have earned at least 35% of the YMPE (year's maximum pensionable earnings) as defined under the Canada Pension Plan, if applicable in your province's pension legislation, you have worked 700 hours, in each of the two immediately preceding calendar years. You may choose to complete and submit the enrolment authorization forms on the date you become eligible, or on the first day of any subsequent month.

As a part-time employee, if you join the plan and then later work less than the minimum hours that were the requirement for your enrolment, you will still be eligible to continue your plan membership.

***Part-time eligibility rules** differ by province.

Depending on your province's applicable pension legislation, it may be possible to suspend your membership during a period of active employment. However, all contributions to the plan – both yours and your employer's – will stop during the suspension. You may choose to return to active plan membership at any time by filing 30 days' written notice.

If you are granted an unpaid leave of absence after your enrolment, you will remain a member of the plan. However, how contributions to the plan are handled during your leave will depend on the nature of the leave of absence and your province of employment. Contact your **plan administrator** for details.

EMPLOYEE

Employee means any person employed under the Canadian Conference of MB Churches on a full-time and permanent basis. It also includes any person employed on a part-time or temporary basis as defined by provincial pension legislation. An individual church, camp, or school, as applicable, is considered the employee's employer.

CONTINUOUS SERVICE

Continuous service means continuous employment of an employee under the Canadian Conference of MB Churches including periods of temporary suspension of employment (subject to certain limits) and includes authorized leaves of absence.

who can join

Manitoba employees:

If you are a full-time or part-time Manitoba **employee**, you can join the plan on the first day of the month immediately following or coincident with your completion of three months of **continuous service**. However, a full-time Manitoba employee must join the plan following completion of two years of continuous service. A part-time Manitoba employee must join the plan following completion of two years of continuous service provided you have earnings of at least 25% of the YMPE in each of two consecutive calendar years.

Quebec employees:

If you are a Quebec employee, you may join the plan on the earlier of completing three months of continuous service or January 1st, if you have either earned at least 35% of the YMPE or worked at least 700 hours under the Canadian Conference of MB Churches in the preceding calendar year.

Member responsibilities

Regardless of the province you live or work in, as a member of the plan you are responsible for:

- Making sure you understand how the plan works;
- Reviewing this guide;
- Determining whether you wish to make additional voluntary contributions;
- Retaining all plan records (i.e., a copy of your enrolment form, beneficiary designations, member notices, and statements);
- Reviewing statements that you receive and advising the plan administrator if any information appears to be incorrect; and
- Advising the plan administrator of any changes to your personal situation (e.g., address change, marital status, and designated beneficiary).

PLAN ADMINISTRATOR

The plan administrator is the Canadian Mennonite Brethren Conference who is responsible for administering the plan according to the plan provisions, provincial pension legislation, and the *Income Tax Act* (Canada). Administration services are located in the Winnipeg office of the Canadian Mennonite Brethren Conference.

contributions

Once you have enrolled, you and your employer are required to make contributions. In addition to your required contributions, you may also make voluntary contributions and may transfer amounts from your other registered retirement plans to the plan.

A defined contribution plan specifies the level of contribution you and your employer make to the plan. Contributions accumulate with investment earnings until retirement. The amount of retirement income that may be purchased with the account balance will be unknown until your actual retirement date.

After you enrol, you are required to contribute 5% of your eligible earnings (includes annual base salary, but does not include overtime, bonuses, expense allowances, grants, premiums, or other special payments) to the plan through payroll deductions. Your employer matches this amount. You may also choose to make voluntary contributions via payroll deduction. Your employer does not match any voluntary contributions you make to the plan or any amounts that you may transfer to the plan. Total annual contributions – your required and your voluntary – and your employer's required contributions cannot exceed limits set by the *Income Tax Act* (Canada) or exceed the money purchase limit for that plan year.

See ***http://www.cra-arc.gc.ca/tx/rgstrd/papspapar-fefespfer/lmts-eng.html*** for more details about the current year's money purchase limit as established by the Canada Revenue Agency.

DEFINED CONTRIBUTION PLAN

A defined contribution plan is a registered pension plan where contribution amounts are pre-determined. The benefit received at retirement depends on the amount of contributions accumulated (adjusted to reflect investment earnings, losses, and expenses), the type of retirement income selected, the age of the retiring plan member, and the prevailing interest rates at the time of retirement.

contributions

Where are contributions held?

Contributions are held in separate accounts: The pension fund will maintain a Master Account on your behalf that has two to four sub-accounts, as follows:

- Your employer's required contributions are deposited into the Employer Required Contribution Account.
- Your required contributions are deposited into the Member Required Contribution Account.
- If you make any voluntary contributions, they are deposited into the Member Voluntary Contribution Account.
- If you transfer any locked-in voluntary contributions, they are deposited into the Member Locked-In Voluntary Account.

With the approval of the **plan administrator**, you may transfer non-locked-in amounts from your other personal accounts, such as a personal RRSP, to your Member Voluntary Contribution Account. You can also transfer locked-in amounts from another registered pension plan directly to your Member Locked-In Voluntary Contribution Account. If the amounts being transferred are locked-in prior to the transfer, they will remain locked-in under the plan.

MASTER ACCOUNT

Master Account is the name of the account the pension fund maintains on your behalf. It may contain sub-accounts. When you leave or retire from working under the Canadian Conference of MB Churches, the balance or the value of your Master Account, including investment returns and losses, less fees and expenses, is used to provide your retirement income.

LOCKED-IN

Locked-in refers to contributions that cannot be withdrawn in cash and must be used to provide a retirement income. Locked-in money may be transferred to other permitted locked-in retirement arrangements or used to buy an annuity.

how your contributions are invested

A professional fund manager invests the plan contributions and monitors them on your behalf, according to the Canadian Conference of MB Churches' investment policy strategy. You do not need to select any of the plan's investments. You do not have the responsibility for making investment decisions until your retirement.

How are your contributions invested?

Contributions to the plan – both yours and your employer's – are invested in diversified investments. A professional fund manager manages the funds. The Canadian Conference of MB Churches' Finance Committee selects the fund manager. The assets of the pension fund are invested in accordance with the Finance Committee's investment strategy, investment policies, and the funding agreement. The fund manager carefully selects and monitors investments. Investment returns (gains or losses) earned under the pension fund will be credited to your account on a monthly basis.

FINANCE COMMITTEE

The Finance Committee is the sub-committee of the Executive Board of the Canadian Conference of Mennonite Brethren Churches who has the responsibility for financial matters relating to the plan.

when you can retire

You may choose when you wish to retire and start to receive your pension benefit: You can take early retirement when you reach age 55, or postpone retirement as late as age 71, or take it at any age in between.

The plan has a normal retirement date, which is the first day of the month that coincides with your 65th birthday, or is the first day of the next month following your 65th birthday. For example, if your 65th birthday is January 1, 2013 you can retire on January 1, 2013 or the first of the month thereafter. However, if your 65th birthday is January 2, 2013 you can retire on February 1, 2013 or the first of the month thereafter. For the purposes of the plan, you may choose to retire as early as 10 years before your normal retirement date. Or, instead, you can choose to postpone your retirement until the first day of any month after your normal retirement date up until December 1 of the calendar year in which you reach age 71, or other such date permitted by the *Income Tax Act* (Canada).

When you retire, your Master Account will provide you with one stream of retirement income. You will also draw from government and personal sources to make up your total retirement savings.

CANADA PENSION PLAN/QUEBEC PENSION PLAN

Under the Canada Pension Plan (CPP), or the Quebec Pension Plan (QPP) if you live in Quebec, you will receive regular monthly retirement income starting at age 65. Your benefit is based on your past eligible earnings and contributions to the CPP/QPP.

You may retire as early as age 60, with a reduced pension, or as late as age 70, with an increased pension.

OLD AGE SECURITY

The federal government's Old Age Security (OAS) pension provides a monthly income for you from age 65, subject to clawback rules. You must meet the qualifying residency requirements before age 65.

your benefits when you retire

When you retire, the balance in your Master Account will be used to provide you with retirement income. You can transfer your retirement savings to a locked-in arrangement or you can buy an annuity.

When you are eligible to retire, you may choose to do one of the following with the balance in your **Master Account**:

- Transfer it on a **locked-in** basis to another registered pension plan, provided that plan allows the transfer; or
- Transfer it to a locked-in registered retirement savings plan, or a life income fund, or any other locked-in retirement savings vehicle that is in keeping with applicable pension legislation and the *Income Tax Act* (Canada) and as allowed by the employer and the terms of the plan; or
- Purchase an annuity from an insurer you select.

If you have a balance in your Master Account consisting of non-locked-in or voluntary contributions, you may elect to receive the non-locked-in portion as a lump–sum payment, less applicable taxes, or you may choose to do one of the following:

- Transfer it on a non-locked-in basis to another registered pension plan, provided that plan allows the transfer; or
- Transfer it to a registered retirement savings plan or a registered retirement income fund; or
- Purchase an annuity from an insurer you select.

If you purchase an annuity, you will receive the same level of retirement income throughout your life. Upon your death, if the annuity is not guaranteed, or if it is not a joint and survivor annuity, all payments will cease and no benefit will be paid to a beneficiary.

If you transfer the balance in your Master Account to a life income fund or a similar arrangement offered in your province of employment, you will have the option to receive an amount of your choice as retirement income. But, the amount will be subject to annual minimum and maximum rules. You will continue to control the investment of the underlying assets. Upon your death, the remaining benefit will be paid to your **spouse**. If you do not have a spouse, or your spouse has waived the entitlement, the benefit will be paid to your beneficiary or estate, as applicable.

BENEFICIARY

Your beneficiary is the person you designate to receive any death benefits payable under the plan, subject to applicable pension legislation and the *Income Tax Act* (Canada).

your benefits when you retire

If you have a spouse, you will receive a joint and survivor annuity

If you have a spouse when you retire, you will receive a joint and survivor annuity. Like a regular annuity, a joint and survivor annuity is payable in equal monthly installments for your lifetime. However, having a joint and survivor annuity means that if you die before your spouse, for the remainder of your spouse's lifetime, he or she will receive monthly installments equal to 60% of the monthly pension you were receiving immediately before your death. If you do not wish to receive a joint and survivor annuity, you and your spouse must sign a waiver before your pension begins.

If you don't choose otherwise, you will receive an annuity

The plan has a normal form of payment, or default. If you don't select another option, the normal form of payment, or default, is that the balance in your **Master Account** will be used to buy an annuity from a Canadian insurer, selected by the Canadian Conference of MB Churches. The annuity will pay you in equal monthly installments at the beginning of each month following your retirement for the remainder of your life, including no less than a minimum of 60 monthly payments.

If your benefit is defined as 'small' when you retire

If the balance in your Master Account is a small amount as prescribed under your province's applicable pension legislation, you will have the option to receive the balance in your Master Account as a lump–sum cash payment (less applicable taxes) or to transfer it to a registered retirement savings plan. Other options are available and they vary by province. Contact your **plan administrator** for details.

SPOUSE

The specific definition of spouse varies by province of employment. However, in all provinces the person to whom you are both married to and living with is considered to be your spouse. A common-law spouse may be considered to be your spouse, if you have been living together for a specified minimum period of time (usually two years), or immediately, if you have children, step-children or adopted a child together. Consult with your **plan administrator** if you are unsure as to how your marital status will be treated under the plan, or if your marital status has changed.

If your spousal relationship breaks down

If your spousal relationship breaks down, your former spouse may be entitled to part of your benefit, if a written agreement is reached.

Your former **spouse** may have some options for receiving his or her portion of your benefit from the plan:

- If you have already retired and your pension has already begun when your relationship breaks down, your former spouse's benefit will be subject to the terms of your retirement arrangement.
- If you have not retired when your relationship breaks down, and depending on your province's applicable pension legislation, your former spouse has some options regarding how he or she wishes to receive his or her portion of your benefit.
  He or she may:
  - Take it as a lump-sum payment, minus applicable taxes;
  - Transfer it to a registered retirement savings plan;
  - Transfer it to a **locked-in** retirement savings plan or arrangement;
  - Transfer it to a prescribed retirement income arrangement; or
  - Purchase an annuity of his or her choice, and at his or her expense.

All of these options are subject to provincial family law and applicable pension legislation.

In the event of a spousal or common-law relationship breakdown, most applicable pension legislation permits division of pension assets. A copy of a court order or any other pertinent documents must be submitted to the **plan administrator** in accordance with the requirements of applicable pension legislation. You may wish to consult a lawyer about the laws governing your situation and the options available to you and your former **spouse** or partner.

your benefits if you leave

If you leave before you are eligible to retire, you will receive the balance in your Master Account, including your locked-in and non-locked-in contributions. How you receive your benefit will depend on the length of your plan membership or service and the amount of your benefit.

If you leave employment under the Canadian Conference of MB Churches before reaching eligible retirement age, you will be immediately entitled to the balance in your **Master Account**. However, the options available to you depend on whether your benefit is **locked-in** or not locked-in at the date of your termination of service. The option you choose must comply with the requirements of the *Income Tax Act* (Canada) and your province's applicable pension legislation. Once the balance in your Master Account is transferred, the Canadian Conference of MB Churches will have no further obligations to you under the plan.

Your benefit becomes locked-in in accordance with the **locking-in rules** set out in your applicable province's pension legislation.

your benefits if you leave

Rules regarding when a member's benefit becomes locked-in differ by province.

The following are the locking-in rules currently prescribed under the applicable pension legislation of each province. Upon the termination of **continuous service**, depending on your province of employment, you may have the option to unlock a portion, or all, of your benefit. You will be provided with such options on your termination statement.

Province of Employment	Locking-in Rules
British Columbia	All contributions are locked-in
Alberta	All contributions are locked-in
Saskatchewan	Contributions made from January 1, 1969 to December 31, 1993: All contributions are locked-in Contributions made on or after January 1, 1994: Two years of continuous service
Manitoba	All contributions are locked-in
Ontario	All contributions are locked-in
Quebec	All contributions are locked-in
New Brunswick	Contributions made prior to January 1, 1992: Not locked-in Contributions made on or after January 1, 1992: Upon the earlier of the completion of five years of continuous service and two years of plan membership
Nova Scotia	All contributions are locked-in

your benefits if you leave

What happens if you leave before becoming locked-in?

If your benefit is not locked-in when you leave the service of the Canadian Conference of MB Churches, you will receive the balance in your Master Account on a non-locked-in basis. Within the prescribed time period, you may choose to have your non-locked-in Master Account balance:

- Paid as a lump-sum payment, less applicable taxes; or
- Transferred on an non-locked-in basis to another registered pension plan, as applicable, if that plan accepts transfers; or
- Transferred to a registered retirement savings plan or registered retirement income fund; or
- Used to purchase an annuity from an insurer you select.

What happens if you leave after becoming locked-in?

If your benefit is locked-in when you leave the service of the Canadian Conference of MB Churches, you will receive your Master Account balance on a locked-in basis. Within the prescribed time period, you may choose to:

- Transfer the value on a locked-in basis to another registered plan, if it accepts transfers; or
- Transfer it to a locked-in registered retirement savings plan, or life income fund, or any other locked-in retirement arrangement allowable under your province's applicable pension legislation and the *Income Tax Act* (Canada) and as allowed by the employer and the terms of the plan; or
- Purchase a deferred life annuity from an insurer of your choice.

You must indicate your choice in writing within a prescribed time period. If you do not, as a default, you will receive your Master Account balance in the form of a deferred pension, which will begin on your normal retirement date. At that time, your Master Account balance will be used to purchase an annuity from an insurer chosen by the Canadian Conference of MB Churches.

your benefits if you leave

What happens if your benefit is a small amount when you leave the service of the Church?

If you leave the Church before retirement and the balance in your **Master Account** is a small amount as prescribed in your province's applicable pension legislation, you have some choice in how you receive your benefit. Your options for receiving the value of your benefit are to:

- Take it as a lump–sum cash payment less applicable taxes; or
- Transfer the value to your registered retirement savings plan, a registered retirement income fund; or
- Transfer the value to another registered pension plan, if that plan permits transfers; or
- Purchase a life annuity from an insurer of your choice.

You will be responsible for any fees associated with any of these options. Once the balance in your Master Account has been transferred, you will have no further entitlement under the plan.

If you do not make your selection within the prescribed time deadline, you will receive your benefit as a lump–sum cash payment, less applicable taxes.

What happens to your non-locked-in voluntary contributions when you leave?

If you leave employment under the Canadian Conference of MB Churches before retirement, you will also be entitled to the value of your non-locked-in Voluntary Contribution Account. You may choose to receive the value of your Voluntary Contribution Account as a lump–sum payment, less applicable taxes, or you may transfer it to a registered retirement savings plan, or to another registered pension plan, if that plan permits transfers, or you may purchase an annuity from an insurer you select.

your benefits if you die

If you die before reaching retirement, your pension benefit will go to your spouse. If you do not have a spouse when you die or your spouse has signed a pre-retirement death waiver form, your pension benefit will be paid to your beneficiary or to your estate. Once you are retired, if you pre-decease your spouse, he or she, or your designated beneficiary, will receive your death benefit.

What happens if you die before you retire?

In the unfortunate event that you die before your retirement and you have a **spouse**, your spouse will be entitled to a death benefit from the plan equal to the balance in your **Master Account** as well as any balances in your voluntary accounts. Depending on your province's applicable pension legislation, your spouse may choose to transfer the value to:

- A registered pension plan, if that plan accepts transfers; or
- A **locked-in** registered retirement savings plan or non-locked-in registered retirement savings plan; or
- A registered retirement income fund, a life income fund or any other locked-in retirement funding arrangement in keeping with applicable provincial legislation and the *Income Tax Act* (Canada).

Alternatively, your spouse may choose to use the death benefit to purchase an immediate or deferred life annuity with or without a guarantee period not exceeding 15 years and commencing no later than December 1 of the year in which your spouse attains age 71, or other such date permitted under the *Income Tax Act* (Canada).

If your spouse happens to die before receiving a death benefit from your **Master Account**, the balance would be payable to your spouse's **beneficiary** or estate, in a lump–sum payment.

If you have no spouse, or if you and your spouse have waived the payment of this benefit in writing, your beneficiary will receive the value in a lump–sum payment.

frequently asked questions

Here are some questions that members often ask about the plan.

How are the pension assets invested?

The assets of the pension fund are invested in accordance with the provisions of the Funding Agreement, applicable pension legislation, and the *Income Tax Act* (Canada).

How is the plan administered?

The Canadian Conference of MB Churches, acting through its Executive Board, is the administrator of the plan and retains legal responsibility for the plan. Certain duties and functions of plan administration have been delegated to a third-party administrator. The investment of the pension fund has been delegated to the fund manager. The third-party administrator may be a corporate trust company, a personal trustee or an insurance company that the Canadian Conference of MB Churches appoints to administer the pension fund. The third-party administrator and the fund manager are accountable to the Finance Committee, which is a sub-committee of the Executive Board of the Canadian Conference of MB Churches.

How are the related fees and expenses handled?

Fees and expenses are charged to each of the market-based investment funds in which the pension fund assets are invested. The **plan administrator** may pay some or all of these outside of the plan. Any fees related to specific transactions you initiate, including penalty fees, will be deducted from the balance in your **Master Account** in accordance with the Funding Agreement.

When can you expect to receive a statement?

As a member of the plan, you can expect to receive a statement semi-annually. You may also access your current account information online. To do this, send an email to your plan administrator at ***pension@mbconf.ca*** to request a password. Once you have your password, you will be able to access your account online at ***www.benflex.com/onacc***.

If you leave employment under the Canadian Conference of MB Churches, or otherwise cease to be a member of the plan, the **plan administrator** will provide you (or your **spouse**, as applicable) with a written statement regarding your benefits within the stated deadline as set by your provincial pension legislation.

Can the plan change or be terminated?

Yes it can. Even though the Canadian Conference of MB Churches intends to maintain the plan indefinitely, it reserves the right to amend, merge or discontinue the plan. If the plan is amended, members' pension benefits which have accumulated up to the date of the amendment will not be reduced.

frequently asked questions

What are the tax considerations of participating in the plan?

The plan is governed by the *Income Tax Act* (Canada). Your required and voluntary contributions are tax deductible. You are not required to pay any immediate tax on your employer's required contributions. Also, the investment income in your **Master Account** is non-taxable until retirement. Benefits paid in cash upon retirement, termination of employment or death are taxable in the year during which the benefits are received. They will be subject to withholding taxes, as outlined by your province's pension legislation and the *Income Tax Act* (Canada).

How does your participation in the plan affect your RRSP room?

Contributions to the plan will impact the maximum amount that you can contribute to a registered retirement savings plan (RRSP), according to the limits set by the *Income Tax Act* (Canada). The total of your and your employer's contributions to the plan are reported as a pension adjustment (PA) on your T4 and will reduce your RRSP contribution room in the following year.

How is locking-in handled?

Rules and regulations regarding locking-in your contributions vary by province. See the **Locking-in Rules chart** for details. If you have further questions, contact your plan administrator about the applicable rules and regulations in your province of employment.

Can you make withdrawals from the plan while employed?

You may elect to withdraw amounts from your non-locked-in Voluntary Contribution Account while you are employed. This is the only account from which you may make withdrawals while employed. Amounts in the other sub-accounts held in your **Master Account** may not be withdrawn until you terminate your employment or retire.

PENSION ADJUSTMENT (PA)

Your pension adjustment (PA) is calculated as the total contributions made by your employer on your behalf and by you to the plan, if applicable, during a tax year. The Canada Revenue Agency (CRA) uses the PA to determine the amount of remaining RRSP contribution room the plan member has in the following tax year.

frequently asked questions

How is suspension of membership handled?

Rules and regulations regarding suspension of membership vary by province. If you suspend membership, your service and membership in the plan will not be interrupted. You may elect to return to active plan membership by providing at least 30 days prior notice to the plan administrator. Check with your plan administrator for further details about the applicable rules and regulations in your province of employment. Members in the provinces of Manitoba, Nova Scotia, and Quebec cannot suspend membership in the plan.

What happens to your pension if you move outside of Canada?

The rules for this vary depending on the pension legislation applicable to your province. If you, or your spouse, are entitled to plan benefits and have been absent from Canada for at least two years, and have become a non-resident of Canada for the purposes of the *Income Tax Act* (Canada), you, or your spouse, may choose to have the balance in your **Master Account** paid in a lump–sum cash settlement, or transferred to a personal registered retirement savings plan, provided that you have met the conditions prescribed under applicable pension legislation and, if applicable, a spousal waiver has been obtained.

What happens if you go on a leave of absence without pay?

If you go on a leave of absence without pay, such as a maternity or parental leave, or any other leave prescribed by the employment legislation governing your province, you may be allowed to continue to make your contributions during the leave. If you are allowed to continue, your employer will also continue to make the required contributions up to the time period prescribed under your employment standards legislation. Contact your **plan administrator** prior to going on such leave to confirm the rules and requirements of the employment legislation in your province.

What happens if you are on total disability?

If you are on total disability and are receiving a disability pension under the Canada/Quebec Pension Plan, or other long-term disability insurance program while continuing to be employed under the Canadian Conference of MB Churches, you will remain a member of the plan. Whether you will continue to receive your employer's required contributions will depend on your particular employer's long-term disability program rules. Your contributions – both required and voluntary – will be waived during your period of long-term disability. For further details about how a total disability might apply in your situation, contact your plan administrator.

What happens if you are diagnosed with a terminal illness or shortened life expectancy?

If you are a current or former member of the plan, and you have been diagnosed with a terminal illness or a shortened life expectancy, you may choose to receive your benefit as a non-locked-in lump–sum payment, subject to provincial rules.

help and resources

If you:	Visit this website or contact this resource:
Need to find a qualified, independent financial advisor	***http://www.investright.org*** ***http://www.fpsc.ca/find-a-planner-certificant***
Have questions about your pension	Contact your employer first; if you still have questions, email: ***pension@mbconf.ca***
Want to learn more about your Year's Maximum Pensionable Earnings	***http://www.cra-arc.gc.ca/tx/rgstrd/papspapar-fefespfer/lmts-eng.html***
Would like to use retirement income calculator tools	Visit your financial institution's website – many offer retirement calculator tools – or visit Service Canada at ***https://srv111.services.gc.ca/generalinformation/index***

The Canadian Mennonite Brethren Pension Plan

print

Select the section(s) you wish to print from the list to the right, or:

print the entire document

how your pension works at a glance

your benefits when you retire

who can join

your benefits if you leave

contributions

your benefits if you die

how your contributions are invested

frequently asked questions

when you can retire

need help?