

An informational bulletin for members of the ELCIC Pension Plan



March 2015

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Member Statements

ELCIC Pension Plan member statements for the year January 1, 2014 to December 31, 2014 were mailed in



late February. Members please check your statements carefully to ensure GSI has all your personal data correct and that your pension contributions are accurate. Also note that there is a new feature on the final page to assist members in retirement planning. Please read the memo attached to your statement to better understand the information on this new page.

Looking for Board Members

Do you know someone in your congregation or organization that is interested in the care of those who serve in the ELCIC? If so, then please ask them to consider a position on the ELCIC Group Services Board. We have several openings and are searching for talented, energetic and knowledgeable people. Appointments begin in the fall for a 4 year term. Meetings are held semi-annually in Winnipeg. Anyone interested should complete the [biographical data form](#) found on our website and send it to our office with your expression of interest. For more information call the GSI office at 1-877-352-4247.

Investment Results

The ELCIC Pension Plan earned 10% in 2014 (before expenses) when combining the results of the Fixed Income Fund and the Growth Fund. Assets in individual member accounts are allocated between these two funds based on the member's age. A table with the age bands and allocations can be found in the policy document (section 7.2) on the GSI website.

The Fixed Income Fund earned 9.0% which is above the benchmark (FTSE TMX Canada Universe Bond Index) at 8.8%. On a rolling four year average the Fixed Income Fund earned 5.3% which beat the target of 2.5% (CPI + 1%), but narrowly missed the second target of 5.4% (Bond Index + .3%).

The Growth Fund – Canadian equity portion earned 12.2%, nicely above the benchmark (S&P/TSX Capped) at 10.6%. On a rolling four year average the Canadian equities achieved 8.0% which beats both targets of 6.5% (CPI + 5%), and 6.6% (S&P/TSX Capped Index returning 5.1% + 1.5%).

The Growth Fund – Global equity portion earned 9.9% in 2014 (translated to Canadian dollars) which is significantly under the benchmark (MSCI World Index and MSCI ACWI \$Cdn) at 14.5%. On a rolling four year average the Global equities returned 13.4% which beats the target of 6.5% (CPI + 5%), but under performed the second target of 16.2% (MSCI World Index \$Cdn returning 14.7% + 1.5%).

Statement of Investment Policies & Procedures "SIP&P"

The GSI Board reviews the SIP&P annually to ensure that it is compliant with legislative changes and continues to provide appropriate guidance for the stated objective. At the November meeting the Board approved a change to section 4.3.1 and 7.1 to increase the allocation to mortgages in the Fixed Income Fund from 5% to 20% and reduced the allocation to bonds proportionately.

On the Lighter Side... Today's Stock Market Results

- *Elevators rose, while escalators continued their slow decline*
- *Paper was stationary*
- *Knives were up sharply*
- *Cows steered into a bull market*
- *Pencils lost a few points*
- *Weights were up in heavy trading*
- *Light switches were off*
- *Sun peaked at midday*
- *Balloon prices were inflated*
- *The market for raisins dried up*



Eckler Retirement Services

Upon your request we can provide Eckler with your account information and Eckler will send you a quote with your retirement options. Eckler has experienced counselors that can explain in simplified terms your options at retirement, including information on your government benefits, RRSP's and taxes.

You can call **1-877-988-1581** at any time and ask to speak to James Ralko.

What will You Do with Your Time in Retirement?



***"I cannot rest from travel...
All times I have enjoy'd greatly, have suffer'd greatly,
both with those that loved me, and alone...
How dull it is to pause, to make an end,
to rust unburnish'd, not to shine in use!"
(excerpt from the poem "Ulysses" by Lord Alfred Tennyson)***

I recently came across a survey that said "33% of pension plan members say their biggest challenge in retirement will be boredom". Have you thought about how you would like to spend your time?

While we are working, many of us feel we don't have enough time as we would ideally like to spend with friends and family. Make an effort before you retire to ensure your contact lists are up to date and start connecting with some of those people. Good friends made in the past or cousins you used to spend more time with in younger years, often share common interests and doing activities with them might be a wonderful way to spend time in retirement. Having the ability to offer companionship to your parents or other elderly people important to you is also a meaningful activity in retirement. On the other end of the spectrum spending time with grandchildren or offering child minding services at the local moms programs can be very energizing.

Retirement may be the time when you finally get a chance to focus on your health. You will now have time to try those more healthful recipes, make more meals from scratch

and plan a well balanced diet. Try to include some physical activity in your daily routine. Maybe set some interesting goals, like: walk in a different park every week; try a new sport or join a club/Y/wellness centre etc.

Some of you may feel you finally have time to ... write your family history, join a book club and get to actually read the book before the meeting, get to those hobbies, or do some travelling. Some people worry that they will longer be useful - try volunteering – there are so many great causes and opportunities.

Make a plan – take a chance on the things that you put off with excuses – enjoy!

[Shepell Career Counselling: Focus on Retirement Planning](#)

ELCIC Member Education Sessions - Saskatchewan

In mid-February all plan members in Saskatchewan were emailed a "Save the Date" invitation outlining the upcoming March member education session which will be held in the following locations:

Regina

Wednesday, March 25th, 2015

Christ Lutheran Church, 4825 Dewdney Avenue

Saskatoon

Thursday, March 26th, 2015

Resurrection Lutheran Church, 310 Lenore Drive

The member education session will cover information on the benefits and pension plan with a focus on preparation for retirement and other transitions. Check your email inbox for more details.

Don't miss out on this valuable informational session - [Register Now!](#)

GSI administers pension and benefits plans that enhance the well-being of employees who serve in the ELCIC and its affiliates.



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