



WHAT'S INSIDE:

THE STABILITY OF YOUR CHURCH PENSION



YOUR PERSONAL INVESTMENTS



YOUR NEW AND IMPROVED RETIREMENT PLANNER!



BUILDING YOUR RETIREMENT PLAN



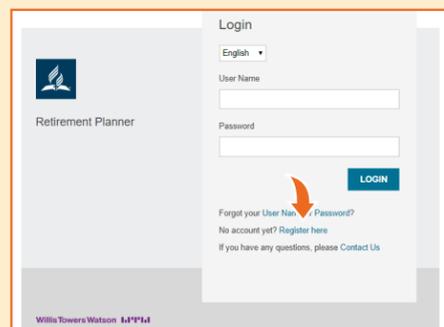
SMALL WAYS TO HELP OTHERS AND YOURSELF



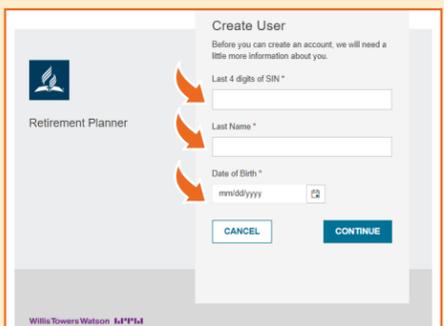
LOGGING IN TO THE NEW RETIREMENT PLANNER

1 Visit <https://eepoint.towerswatson.com/sites/sdacc/ess>

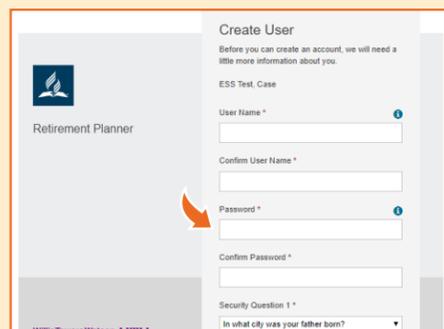
2 Click on *Register here*



3 Enter the last 4 digits of your Social Insurance Number, your last name and your date of birth to validate your identity



4 Follow the steps to create your own username and password



TAKING CARE OF ONE ANOTHER DURING UNCERTAIN TIMES

During these turbulent times, we find ourselves adapting to new and ever-changing circumstances. Many of us are facing difficult or unexpected challenges. On top of this, we may be dealing with the stress of financial uncertainty. These are heavy burdens to bear and we all have a part to play in supporting and serving one another.

In this edition of Planning for Retirement, we'll look at how the Church provides for part of your retirement income. We'll also look at what you can do to take care of your loved ones, those in your community and yourself — during challenging times like these and as we look ahead to a calmer future.

THE STABILITY OF YOUR CHURCH PENSION

The social and economic impact of the coronavirus has led to a lot of volatility for financial markets around the world, but it's important to know that these market ups and downs will not affect the Church pension you'll receive when you retire.

As an employee of the Church, you participate in a defined benefit (DB) pension plan. This means, when you retire, you'll receive a set monthly payment for the rest of your life based on your years of credited service. While the financial volatility has affected some of the investments in our Church pension, it

does not affect the monthly amount you'll receive when you retire. You can take comfort knowing your Church pension is protected from the volatility we're seeing now.

We're working closely with our pension plan actuaries and investment managers to ensure that your Church pension is being well-managed in light of this period of uncertainty. The Church's pension commitment to you remains the same: a secure and reliable pension for when you retire.

YOUR PERSONAL INVESTMENTS:

Taking short-term volatility in stride

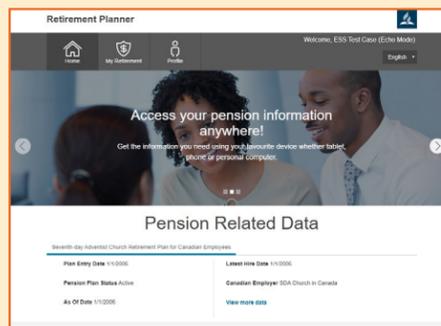
In addition to your Church pension, your personal investments (like RRSPs and TFSAs) are an important part of your overall financial strategy. And you may be wondering how the recent market volatility is affecting your personal investments.

It can be hard to see your savings affected by a market downturn. It's important to remember, though, that investing and retirement planning are done with a long-term view. During downturns like the one we're experiencing now, an initial reaction for some people is to sell off their riskier investments. However, experts tend to emphasize that market downturns are temporary setbacks and that,

generally, markets recover. Whatever your financial goals, there will be gains and losses along the way.

There are many benefits to working with a trusted financial advisor. An advisor can help you form a realistic and achievable plan for your retirement, while helping you with your financial resilience today. And, especially during times like these, you may find that checking in with your advisor brings reassurance as you fine-tune your investment strategy in light of your long-term savings objectives.

For help with locating a certified financial advisor in your area, please visit FP Canada at www.fpcanada.ca/findaplanner.



For questions about the Retirement Planner, please reach out to the Retirement Department.

A NEW WAY TO ACCESS YOUR ANNUAL STATEMENT... AND MORE!

We're pleased to announce the launch of a new and improved Retirement Planner. Available 24/7 from any internet-connected device, the new Retirement Planner provides you with all the information you need related to your Church pension — all in one place. Use the tool to:

- Download your annual pension statement by going to *My Retirement > My Statements*
- Access important forms, including Spousal Declaration and Beneficiary Designation forms
- View the Summary of Your Retirement Plan booklet and other important documents
- Update your address and other contact information
- **Coming soon:**
 - Estimate your pension at different retirement ages
 - Model up to three different pension scenarios at once for when you can start your monthly DB pension



YOUR CHURCH PENSION

The Church-sponsored pension gives you retirement income based on your credited service.



GOVERNMENT BENEFITS

The Canada/Quebec Pension Plan (C/QPP) and Old Age Security (OAS) provide a lifetime government pension during your retirement.



PERSONAL SAVINGS

Your personal savings are another important part of your retirement plan and include TFSAs, RRSPs, and other income sources.

A FINANCIAL CHECKLIST FOR NEW CANADIANS

- Open a bank account
- Obtain a credit card and start building your credit history
- Start saving for your children's education
- Apply for the Canada Child Benefit: a tax-free monthly allowance for every child under 18, dependent on the parents' income
- File your taxes by the annual April 30 deadline
- Start building retirement savings using RRSPs and TFSAs

For a variety of tools and calculators to help you manage your personal finances, visit the Government of Canada's website at www.canada.ca/en/services/finance/tools.html.



BUILDING YOUR RETIREMENT PLAN:

Good tips whether you're new to Canada or a long-time resident

Whether you're a newcomer or a long-time resident, everyone can benefit from taking the time to sort out finances and understand the Canadian retirement landscape.

It's important to know that preparing for retirement is a long-term project and the sooner you start planning, the more prepared you'll be. It's also something that brings security to your life: it enables you to look out for your family and serve in your community over the years. Here are three main areas to focus on:

1 Know where your retirement income will come from

Your *Church pension*, when combined with *government benefits* and *personal savings*, will make up your retirement nest egg.

2 Figure out how much money you'll need

What kind of retirement lifestyle do you want to have? And will it be similar to what you enjoy today... or different? What kind of expenses do you anticipate?

The trick is to consider your lifestyle needs for your retirement years, add up your estimated expenses and make sure your income is sufficient to provide for you in comfort for the duration of your retirement years. Everyone's situation is different, but here are a few things you may want to consider as you save:

The increasing cost of living – Inflation, or the projected increase in the cost of living, is estimated to be approximately 2% per year in Canada.

Health-related expenses – As people grow older, they are more likely to develop chronic conditions or require greater preventive care, which means higher health costs. Canada's population is also continuing to age, and with that comes an expansion in healthcare demand. Preparing for eventual cost increases and higher expenditures will help you get ahead.

Saving for others – Working and saving money today may also be a great opportunity to put some funds aside for the Church, your estate, community, and family to support their future and to prepare for any unexpected events.

Financing travel, new hobbies or projects – Depending on your interests and personal situation, you may want to set money aside for travel, educational courses, or new hobbies in your retirement years.

The duration of your retirement – If you live a long and healthy life, it's possible for you to have more years in retirement than working years... so you'll need to make sure your money lasts. Things like life expectancy, the amount you have saved, and your anticipated expenses in retirement will all play a role in helping you determine when to retire.

3 Work with a financial planner

Retirement can be a long and active phase in your life. And like other big events — marriage, a new home, having a baby — preparing for it means defining goals and knowing what it will take to achieve them.

You may also have existing assets or pension entitlements from another country. To make sure you protect them and take the right steps towards your goals, be sure to work with a financial advisor. Many financial advisors offer services in different languages! To find a certified financial advisor in your area, visit FP Canada at www.fpcanada.ca/findaplanner.



SMALL WAYS TO HELP OTHERS AND YOURSELF

Small measures count for a lot, especially during these challenging days. Here are a few ways you can make a difference:

- **Stay connected with elderly Church members.** A simple phone or video call can brighten a darker day.
- **Reach out to members** you may not have seen for a while. Show empathy and care, and have a prayer ready to share.
- **Spread the word about online Church services** and remind those who may not have access that *It Is Written* broadcasts across Canada at 11 a.m. every Sabbath morning on CTV.
- **Remember to take care of your mental and physical health.** You may even want to consider fitness trackers or apps and getting friends and family involved to share in everyone's progress.

NEXT ISSUE

Be sure to let us know if there's a topic you'd like us to cover and we'll try our best to include your suggestions in future issues.



TELL US WHAT YOU THINK!

If you have any questions, comments or suggestions about this newsletter, please don't hesitate to contact the Retirement Department:

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