

CCCC EMPLOYEES

Pension Plan

CHANGES TO OLD AGE SECURITY

HOW YOUR PENSION ACCOUNT CAN HELP YOU

The Government of Canada's Budget 2012 has introduced measures to gradually change the eligibility age for the Old Age Security (OAS) program. This will begin in April 2023, with a six-year phase-in period. The people affected by this will be OAS-eligible individuals:

- born between April 1, 1958 and January 31, 1962, who will receive their OAS pension on a delayed basis between ages 65 and 67, depending on their birthday, and
- those born February 1, 1962 and after who will receive their OAS pension at age 67.

Another change is that individuals can make a voluntary deferral of their OAS pension and receive an enhanced payout, once payments begin. Full details are at:

<http://www.servicecanada.gc.ca/eng/isp/oas/changes/faq.shtml>

A reason given by the government for the extended implementation is to "allow those affected by these changes time to make adjustments to their retirement plans." Your CCCC pension account can help. Here's how:

Your account has two sections:

- One is for contributions by your employer and those required by you, if any. These are locked in to create your longer-term pension payments when you retire.
- The other section is for any voluntary contributions made by you. They are not locked in at retirement. It is these contributions which can help substitute for any delays caused by the new OAS age start dates, or, fund a personal choice to defer receiving OAS for the enhanced future pay out.

To make voluntary contributions, speak with your employer about setting them up via payroll deduction. At retirement you can access them, plus their earnings, by contacting Group Retirement Services each time you wish a pay out. It will be paid to you, net of a tax withholding. Any amounts not withdrawn must be put into a pension pay out mechanism no later than the end of the year you turn 71.

Extra planning is needed to guide your decision on making additional voluntary contributions to meet the challenge of adjusting your retirement plans, due to the OAS changes. Please make use of the resources found on the next page, under "Where to Find Information", to help with your planning and to supplement advice from your own financial planner.



Moving?



UPDATE YOUR CONTACT INFORMATION

You can update your personal contact information by going to www.grsaccess.com. Logon, click on "View your portfolio". Click on "Member Information".





Plan Performance

Under the plan, you may select one or more of the following fund options. If you do not make a selection your funds are automatically invested in the Jarislowsky Fraser Balanced Fund. The chart to the side shows the performance of the various funds compared to the benchmark index and has been provided for your information.

PERIOD ENDING - JUNE 30, 2012

	1 year	3 year	4 year	10 year
BOND FUNDS				
McLean Budden Fixed Income	8.8%	6.9%	7.1%	6.4%
DEX Bond Universe	9.5%	7.0%	7.0%	6.5%
<i>Income bearing investments. Lower risk, lower-medium growth potential.</i>				
BALANCED FUNDS				
Jarislowsky Fraser Balanced Fund	2.8%	7.0%	3.4%	5.4%
JF Balanced Benchmark	0.9%	6.7%	2.3%	5.7%
Meritas Socially Responsible Balanced Fund	2.6%	6.2%	2.8%	n/a
Meritas Balanced Index	0.8%	6.8%	2.6%	6.2%
<i>Diversified mix of investment vehicles. Medium risk, medium growth potential.</i>				
CANADIAN EQUITY FUNDS				
Jarislowsky Fraser Canadian Equity	-7.7%	5.3%	-1.0%	8.2%
Great West Life Ethics Fund	-9.0%	10.0%	-3.1%	7.9%
S&P/TSX	-10.3%	6.7%	-2.5%	7.6%
<i>Predominately stocks of Canadian companies. Medium-higher risk, medium-higher growth potential.</i>				
U.S. EQUITY FUNDS				
McLean Budden American Equity	5.4%	6.8%	1.0%	1.5%
S&P 500	11.4%	11.4%	3.9%	1.2%
<i>Predominately stocks of non-Canadian companies. Higher risk, higher growth potential.</i>				
INTERNATIONAL EQUITY FUNDS				
Sprucegrove International Equity	-4.2%	6.6%	-0.2%	3.4%
MSCI EAFE	-8.5%	1.9%	-4.4%	1.5%
<i>Predominately stocks of non-Canadian companies. Higher risk, higher growth potential.</i>				

HOW CAN I CHANGE MY INVESTMENT CHOICES?

We encourage all plan members to complete an investor profile questionnaire to help you decide which mix of investments is right for you. Go to www.grsaccess.com to change your investment choice. Click on "Your Retirement Portfolio". Click on "Fund Transfer" to reallocate past contributions. Select "Future Deposits" to change instructions for future contributions.



Where to Find Information



CCCC Pension Website – www.cccc.org/pension

Our CCCC pension website is the place to go to connect you with a wide variety of information and links to other resources, such as Great-West Life, including:

- > Detailed information about the Plan
- > Investor Profile Questionnaire
- > Glossary of Common Investment Terms
- > Frequently Asked Questions (FAQ's)
- > Information on CCCC Pension Plan Performance
- > Information on Fund Choices
- > Retirement Income Calculator
- > News Updates

Great-West Life – Group Retirement Services (GRS) Website – www.grsaccess.com

CCCC retains the services of Great-West Life to provide member statements and support, and also pay benefits under the plan. You can access your personal account information by using your login ID and password previously sent to you by GRS. Forgot your ID or password? You can click on their "Need Help?" section on the website or call the GRS Access Line at 1-800-724-3402. If you call, you will need your Social Insurance Number and the Plan number which is 37631.