

# Pension Plan

FOR CCCC MEMBERS



CANADIAN COUNCIL *of* CHRISTIAN CHARITIES

## TAKING CARE OF YOUR EMPLOYEES

The CCCC Pension Plan offers churches and Christian agencies the opportunity to provide their employees with retirement income. Affiliate and Certified Member organizations are eligible to enrol their employees in this program.



The Plan includes online access to member account information, individual investment choices, semi-annual statements, retirement payout options, and more.



# PROVISIONS OF THE PLAN

## Pension Funds

The CCCC Pension Fund is a defined contribution pension plan that accumulates employer and employee contributions.

## Who's Eligible?

Full-time employees, those who work 20 hours or more per week, are eligible for the plan. When certain conditions specified in your province's *Pension Benefits Act* apply, part-time employees are also eligible.

## Contributions

The employee's contributions can be set from 0% to 12% of earnings, and the employer's contributions can be set from 5% to 18% of earnings. Additional voluntary contributions may be made by the employee, with the total of all contributions not to exceed 18%.

## Your Investment Choices

**Target Date Fund:** > Fidelity ClearPath® Portfolios  
*As of September 2017*

**Various Funds:** > Jarislowsky Fraser –  
Balanced, Canadian Equity > McLean  
Budden – Money Market, Bond, American  
Equity > Sprucegrove – International Equity

### **Socially Responsible Funds:**

> GWLIM – Canadian Equity, Balanced Fund

### **Guaranteed Investment:**

> One-, three-, and five-year terms

## Your Account: Check It Online & By Phone

Plan members have access to their accounts 24/7 through the Internet and by phone, whether to review their account, make investment choices, or update their information.

## Retirement Date

The normal retirement date is the first day of the month on or after the member's 65th birthday. Early retirement can be taken any time after age 55. The *Income Tax Act* states that pension income must commence by the end of the year the member turns 71.



## Death Benefits

The accumulated value becomes payable to the member's beneficiary or estate. The terms of the payout are subject to applicable provincial legislation.

## Pension at Retirement

The accumulated value will be transferred to an annuity or other pension-paying vehicle as permitted by applicable laws.

## Termination of Employment

Upon termination of employment, various options exist, such as transferring the funds into another pension. Additional information is available at [cccc.org/pension](http://cccc.org/pension).

## Reporting

Each member receives semi-annual statements that list the current value of the member's holdings and pertinent member information. Members can view their account information online at any time.

## Costs

A one-time enrolment fee of \$150 per employer is the only direct cost. Ongoing investment management and administration fees are paid out of investment earnings.

## Financial Statements

The audited financial statements of the plan may be viewed online, at [cccc.org/pension](http://cccc.org/pension).

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*The plan is governed by a board of trustees, and CCCC retains the services of Great-West Life to provide member statements and support, and to pay benefits under the plan. Employers can choose contribution rates that best suit their needs. The plan allows members to make voluntary contributions, and every member has a choice of investment in which to place their own funds.*

*View provisions of the plan more comprehensively at [cccc.org/pension](http://cccc.org/pension).*



## HELP YOUR EMPLOYEES PLAN FOR RETIREMENT: JOIN TODAY

- › The Pension Plan is a Registered Pension Plan (RPP), registered with the Canada Revenue Agency and all provincial jurisdictions.
- › Retirement payments can begin as early as age 55.
- › The plan includes a questionnaire to help plan members determine the type of investment mix that's best for them, pension counselling, and ongoing measurement of the performance of the funds.

Visit [cccc.org/pension](http://cccc.org/pension) and contact CCCC to begin the process.

*Advancing Ministry Together*

### QUESTIONS? CONTACT US!

If you have any questions or comments about our Pension Plan, please contact us at 519.669.5137 or [mail@cccc.org](mailto:mail@cccc.org).



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