



Saint Mary's University

Vice-President, Finance

Date: November 18, 2003

To: Members of the Faculty and Administration Pension Plan and
Members of the Support Staff Pension Plan

Subject: Pension Plan Update

This report is to update you on progress by the pension committees to offer pension plan members opportunities for information about retirement matters.

The pension committees set a target to begin member sessions this year, starting with a focus on the needs of those members nearest to retirement. Additional topics will also be available for members with differing interests and needs. We are pleased to announce five types of information programs that will be made available to Saint Mary's employees. All sessions will be of professional quality and at no charge to pension plan members.

1. Information for Employees Nearing Retirement

Information will be offered to members within three years of normal retirement (age 65). Human Resources will contact specific employees to confirm interest in attending a 1 ½ day session specially designed for Saint Mary's University. The information will consist of two components:

- (i) Financial Planning (delivered by Mercer Human Resource Consulting): – SMU pension plan benefits and options – Government benefits – Estate planning – Preparing for individual counseling – RRSP's – Budgeting and saving – Other topics
- (ii) Lifestyle Planning (delivered by KWA Partners): – Looking towards the future – Leisure planning – Your home – Retirement checklist

Sessions will be held over a weekend and will be provided to groups of 20 employees and their spouses/partners. The first offering will take place November 29 and 30, 2003.

2. Financial Planning – General Topics

Sponsored by Sun Life and presented by a Clarica representative, there will be a series of four one-hour seminars, known as "Workplace Solutions." The seminars will be scheduled over the period November to June. Each will take up one of the four topics listed below. The order of the seminars will vary from year to year so that each topic will not always be offered at the same time each year:

- Building a Financial Plan: what is financial planning - mistakes people make managing their money - planning tools - saving for your child's education - what happens if you don't have a will
- Investment Planning: GIC's, RRSP's, Mutual funds, Education savings plans... how to make good choices investing your savings
- Managing your money: getting organized - budgeting - credit cards, which ones to have... how to make the most of them - managing your bank account - money saving tips

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- Retirement Planning: what income will you need in retirement and what savings are required to ensure it - how pension, personal savings and government benefits fit together

The first Workplace Solutions seminar will be held on November 26, 2003. For more information, please read "This Week at Saint Mary's" or contact Human Resources.

3. Orientation for New Members

As required, Sun Life will provide an Information Session for new pension plan members. Sessions will be one hour in length and will provide detailed information on the Saint Mary's pension plan, including (but not limited to) investment options, fund performance and member access to web site assistance.

4. Saint Mary's Pension Plans - Refresher Session

Each spring, Sun Life will provide a one hour Refresher Information Session, which will be open to all pension plan members. The session will give up-to-date information on the pension plan, including (but not limited to) investment options, fund performance and member access to web site assistance.

5. Canada Pension Plan (CPP)

We will continue to offer once per year the popular CPP presentation by Human Resources Development Canada (HRDC). Topics include: Retirement Pension, Survivor Benefits, Disability Benefits, Pension Sharing, Credit Splits and Early Retirement. This is a very useful seminar packed with information on options available to you under CPP.

Please keep in mind that plan members can always find general investment planning and pension related information on the Sun Life website (www.sunlife.ca/member). Although we believe that the above programs give a good breadth of learning opportunities, the pension committees will continue to work on pension information issues. If you have any suggestions, please contact any of the pension committee members listed below.



Larry Corrigan, MBA, FCGA
 Vice-President, Finance
Chair, Faculty and Administration Pension Plan Committee
Chair, Support Staff Pension Plan Committee

Faculty and Administration Pension Committee Members	Support Staff Pension Committee Members	Committee Support (non-voting)
Darryl Bruce	Larry Corrigan	Ron Cochrane
Larry Corrigan	Keith Hotchkiss	Janine Rose
Walt Finden	David Lane	Karen Henderson
Lori Francis	Robert MacDonald	
Keith Hotchkiss	Kim Squires	
Jeff Power		
Kim Squires		
Kevin Webb		
Nicola Young		