

# BCRTA

Post Secondary Educators

April 2008

## *Pension Update to BCRTA Members*

Greetings:

We are a little bit behind in our Branch work on the Spring *Prime Time* as our editor has recently lost his wife. Our thoughts are with Jim as he deals with this tragic event.

### *Pension Plan Changes*

As you are aware, there have been some major changes made with regards to our pension plan Inflation Adjustment Account. In the fall we received word that funds in this part of our pension plan would no longer be sufficient to provide subsidized health benefits, nor probably provide the indexing level that has been possible up until now, into the future.

The Post Secondary Retirees group is actively working on behalf of members to represent our concerns to both the College Pension Board, FPSE, the BCGEU and to government.

If you would like to participate in any way, we would love to hear from you. We are supported by your membership and we would encourage you to speak with your retired colleagues and urge them to join our group. Only with numbers will our voices be heard.

Here is a brief outline of our current activities related to this issue:

- Our Executive Committee is well versed on pension issues and is active on a number of fronts. Jim Ford represents us on the FPSE Pension Advisory Committee; Dennis Anderson is a retiree nominated as a pension trustee; and Weldon Cowan, an FPSE staff representative, is a pension trustee, FPSE liaison to the BCRTA branch, and ex-officio on our Executive Committee.

- Our Executive Committee met with Dominique Roelants, Chair of the Board of Trustees, to better understand and comment on the impact of the benefit cuts and to provide input concerning the important features of any new group benefit package.
- Given that only the plan partners (BCGEU, FPSE, BC Government, and the Post Secondary Employers Association) can address the funding shortfall of the Inflation Adjustment Account, the Executive Committee decided that we should become actively involved in a lobbying effort aimed at the partners.
- We have developed an informational workshop for active plan members (*Funding Your Future*) about the importance of their pensions as a deferred salary generally and inflation protection specifically. This workshop will be presented to the FPSE AGM in May, the Society of Vocational Instructors annual conference in June, at least two faculty locals this spring, and hopefully others this fall – before bargaining begins in 2010.

We are hopeful that the FPSE AGM presentation will lead to a motion identifying funding the Inflation Adjustment Account as a provincial bargaining priority for 2010.

We also have a workshop scheduled for the PSEA's Standing Committee on Human Resource Practices in April.

We will continue to lobby for every retiree in the province to receive their first year membership in the Post Secondary Educators Branch as a retirement "gift" from either their institution or union local.

We will continue to monitor the situation with the plan partners and increase our lobbying efforts prior to the next round of bargaining in the College sector.

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