

## Annual Statement Guide

2024

### Understanding Your Pension Highlights

**We're excited to help you understand your pension statement better!**

### Here's a quick guide to frequently asked questions:

#### Why does my statement show less than a full year (1.0000) of credited service?

Several factors can result in less than a full year of credited service, such as:

- Working part-time or having a lower full-time equivalency (e.g., seasonal work);
- Joining the Plan mid-year;
- Taking unpaid leave (e.g., leave without salary) or taking time off beyond your vacation and sick days; or
- Trading shifts and ending up with fewer hours than originally scheduled.

For questions about missing service, contact your employer's HR or pay-and-benefits representative.



### Securing Your Tomorrow, Today!

#### Did You Know...

If you are thinking about retirement, we offer several tools to assist you.

**Use the online pension calculator (available in your member profile) to:**

- Estimate your future pension benefits
- Plan your retirement more effectively

**Use the online pension estimator to:**

- See how buying back missed service time can increase your retirement income

### We're Here to Help

If you have further questions after reviewing this guide and your statement, please contact us via **Secure Messages — in Your Pension Profile on lapp.ca** — or call Member Services Centre at **1-877-649-LAPP (5277)**.

## Frequently Asked Questions continued

### Why is the pensionable salary listed on my statement different than the salary shown on my T4?

The amount shown on your T4 may include earnings you received that are not considered pensionable salary, such as overtime, payouts of unused vacation or sick time, or taxable benefits. Questions about your pensionable salary should be directed to your employer's HR or pay-and-benefits representatives.

### What do I do if the pension partner or beneficiaries listed on my statement are incorrect?

Remember that your pension partner (if you have one) is not the same thing as a beneficiary! Your pension partner is how the pension legislation refers to someone you are married to or someone you're in a spouse-like relationship with. Your pension partner automatically receives special protection by law if you pass away, unless your pension partner signs a waiver giving up their rights to your pension.

The definition of a pension partner and more information about pension partners and beneficiaries can be found at [lapp.ca/pensionpartner](http://lapp.ca/pensionpartner).

**Need to update your pension partner?** Please contact the Member Services Centre by phone or via Secure Messages in *Your Pension Profile* to add or make changes to your pension partner information.

**Need to update your beneficiary?** Beneficiaries can be added or changed online in *Your Pension Profile*.

**Not signed up for Your Pension Profile?** Visit [lapp.ca](http://lapp.ca) and click the login button in the top right corner to register.

You can also update your pension beneficiary designation in your will. If you do so, please remember to name your pension plan.

## Your Pension Highlights

### personal information

Identifier	000000000
Date of birth	July 20, 1990
Gender	Male
Date of membership	April 18, 2017
Termination date	March 31, 2019
Pensionable service	1.9513 year(s)
Marital status	Single
Pension Partner	Fname Lname
Beneficiary(ies)	Fname Lname

Your Plan includes survivor benefits in the event of your death. Please note that if you have a pension partner at the time of your death, he or she is automatically the sole beneficiary of your pension death benefits, unless he or she has signed and filed a pre-retirement death benefit waiver with your Plan. Where you do not have a pension partner at the time of your death, your survivor benefit will be paid to the person(s) you have designated in writing before your death, as the beneficiary(ies) of your pension survivor benefit. Your written or electronic designation of beneficiary should be filed with your Plan as soon as you complete it. If you wish to change your designated beneficiary, you must complete and file a new designation with your Plan.

## How to read Your Pension Highlights

Your *Pension Highlights* offer essential insights into your LAPP pension. Need help understanding the details? Dive into our guide and examples at [lapp.ca/annualstatements](http://lapp.ca/annualstatements).



## Is Buying Back Service Time Right for You?

**If you have a gap in your service, consider buying back the service.** If you had a period of leave service, you should have received a buyback proposal the year following your return. Generally, the sooner you buy it back, the lower the cost. Buying back service will increase your pension and might even allow you to retire years sooner with an unreduced pension. To estimate how buying prior service may affect your future pension, use the Pension Estimator on [lapp.ca](http://lapp.ca).

## Discover more online



Go to [lapp.ca](http://lapp.ca) and register/log in to *Your Pension Profile* by clicking on the login button in the upper right hand corner. There you can update your contact information, sign up to receive electronic notifications, update your beneficiary information, run pension estimates, and more!

**Lapp**