

# Member Newsletter

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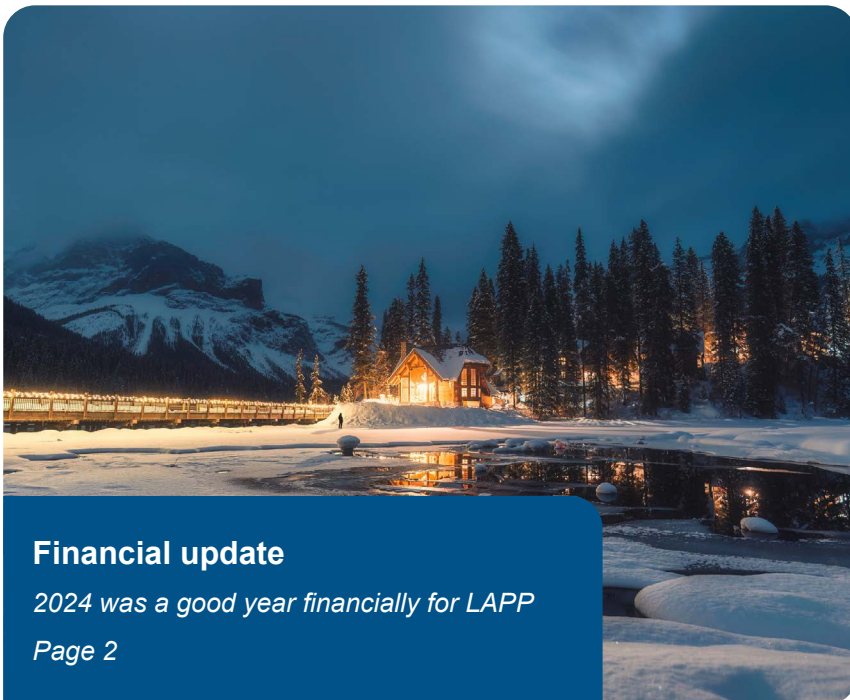
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### Financial update

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Your Plan is in Good Hands

## Financial update

### LAPP Fund Achieves Strong Investment Performance in 2024

In 2024, the LAPP Fund delivered a robust one-year rate of return of 11.46%\*. This impressive performance contributed to the Plan's annualized net returns of 7.00%\* over both the past four and ten years. As a result, the Plan's assets grew from \$63.2 billion at the beginning of 2024 to \$70.6\* billion by December 31, 2024.

However, investment returns are only part of the story. The overall funded ratio, which compares our assets to the present value of our future liabilities, is also crucial. We regularly assess the Plan's funded ratio to ensure we can meet our current and future liabilities over the long term. As of the last valuation report on December 31, 2023, we are pleased to announce that the Plan is 114% funded, meaning we have \$1.14 in assets for every dollar owed.

Significant changes occurred at both the board and executive levels of our mandated investment provider, Alberta Investment Management Corporation (AIMCo), near the end of 2024. These changes did not affect your LAPP pension; the funds remain safe and secure. It is important to remember that AIMCo manages the day-to-day investments for LAPP and other public sector pension plans in accordance with the Statement of Investment Policies and Procedures set by LAPP Corporation.

\* Quoted return and asset figures as of December 31, 2024, are preliminary as at the time of printing and are subject to change.

# Pension Awareness Day

## February 20, 2025 is Pension Awareness Day!

### Did you know that based on a 2024 Canadian retirement study:

- 4 in 10 Canadians aged 55 – 64 have less than \$5,000 in savings;
- 73% of respondents agree there is an emerging retirement income crisis;
- And 75% agree that if workers aren't able to access good workplace pensions and contribute during their working lives, they will become a burden on taxpayers.\*

On Pension Awareness Day help inform, educate and make a difference by spreading the word on the value of a workplace pension. Plus, enter for your chance to win an Apple watch.

Simply go to [lapp.ca/contest](https://lapp.ca/contest) and tell us what your favorite part of being a LAPP member is, and you will be automatically entered for a chance to win.\*\*



**“I know LAPP is a great pension provider and I’m so grateful, because many people my age don’t even have a pension plan.”**

**Joëlle Epp**

Zoo Keeper, Edmonton Valley Zoo  
(Member)

**“...having had work that earned me a pension has made all the difference.”**

**Susan Kormos**

Former Driver, Calgary Transit  
(Retiree)



\* <https://hoopp.com/docs/default-source/advocacy/hoopp-2024-canadian-retirement-survey-full-report.pdf>

\*\* Complete Pension Awareness Day Rules and Regulations  
<https://www.lapp.ca/page/lapp-2025-pension-awareness-day-contest-rules>

Your Life with LAPP

## Congratulations to our summer contest winners

Thanks to all our valued members who answered our survey in the summer newsletter in order to have a chance to win three great prizes. And the winners are:

**Jeff Nyboer** from Edmonton won a 13-inch iPad Air.

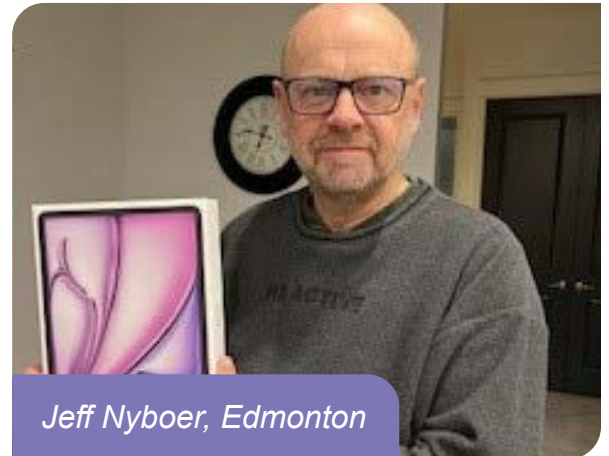
Jeff knows the value of the Plan as he often uses the online pension calculator to estimate his future retirement income. His biggest regret when he was younger was taking his money out of the Plan when he changed employers. After becoming a LAPP member again, he realized the impact that decision made and believes educating the younger LAPP members is extremely important.

**Kerry Kijewski** from Calgary also won a 13-inch iPad Air.

Kerry has been a professor at SAIT for a total of 28 years. Kerry keeps on top of pension news through the LAPP emails he receives from “Going Green”. As retirement is on the horizon, he visits the LAPP website more often now. If Kerry could give his younger self any advice it would be “not to worry so much and enjoy the moments”. While considering what his retirement might look like, he’s got no solid plans yet but more of a timeline. With his years of service, he’s confident his LAPP pension will be there to help him enjoy all the moments!

**Daria Cho** from Calgary won an Apple Watch 10. Daria started her career as a nursing aid in 2015 and graduated from the University of Calgary in 2016. She currently works for AHS in the Cardiac Catheterization Laboratory in Calgary. While still early in her pension journey, retirement isn’t quite on her mind yet but Daria stays on top of her pension news by going to the LAPP website and finds the online tools very easy and convenient to use. In her spare time, Daria is an avid traveller and foodie and enjoys sharing her experiences on social media.

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*Jeff Nyboer, Edmonton*



*Kerry Kijewski, Calgary*



*Daria Cho, Calgary*

Congratulations to all our winners, and a big thank you to everyone who participated in the survey from August 1 to September 30, 2024. Your valuable feedback not only helps shape how LAPP communicates but also enhances our understanding of your needs. We truly appreciate your input. Be sure to visit our website at [lapp.ca](http://lapp.ca) for future contests and updates!

### Your LAPP Library

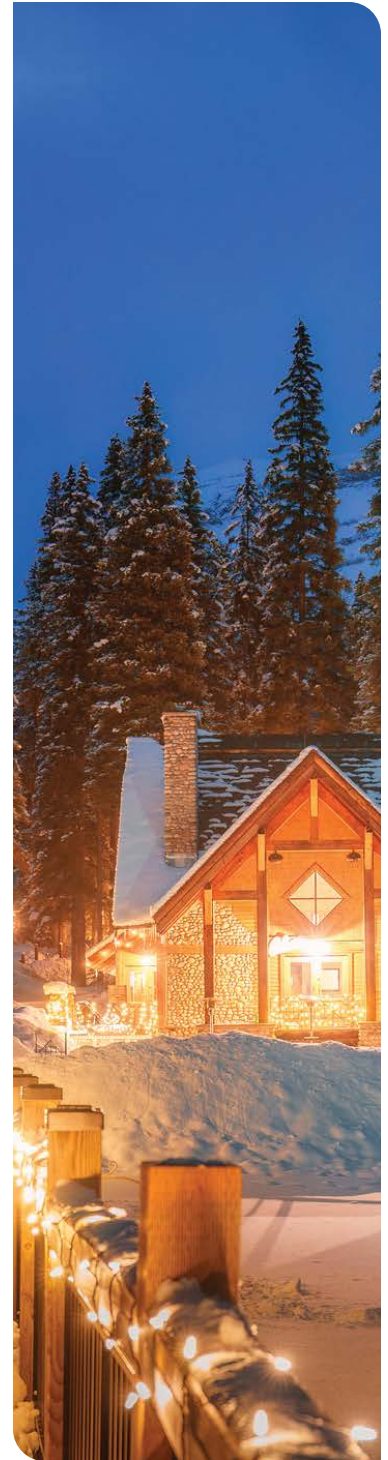
## Valuable member feedback

2024 gave us the opportunity to connect with you, our LAPP members. We attended many events around the province and were able to answer your questions and get feedback. Here are some of the events we attended:

- Alberta Blue Cross Wellness Day;
- Alberta Municipalities Convention;
- Alberta School Board Association Spring General Meeting;
- Alberta Union of Provincial Employees Convention;
- Health Sciences Association of Alberta Convention;
- The Bethany Group Wellness Fair;
- United Nurses of Alberta Annual General Meeting.

Having our team at these events allowed us to speak directly with you, answer your pension-related questions, guide you to helpful resources for retirement planning, and share all the benefits of LAPP. We truly enjoyed these opportunities to engage with members, unions and employers in person.

We look forward to seeing you at future events. Your participation and feedback are what helps us grow and better meet your needs. Thank you for being a part of LAPP!



## New year, more webinars!

Register now to learn more about your pension. Changing jobs? Retiring soon? Wondering if there are ways you can increase the amount of service you have in LAPP? Learn more about your pension plan with our new live webinars. Visit [lapp.ca/webinar](http://lapp.ca/webinar) to view the topics and register for these easy-to-understand online learning opportunities about your Plan. Sessions are free!

Your Life with LAPP

## LAPP retiree feature: Jack Kelly spent his career saving lives, and saving for his LAPP pension

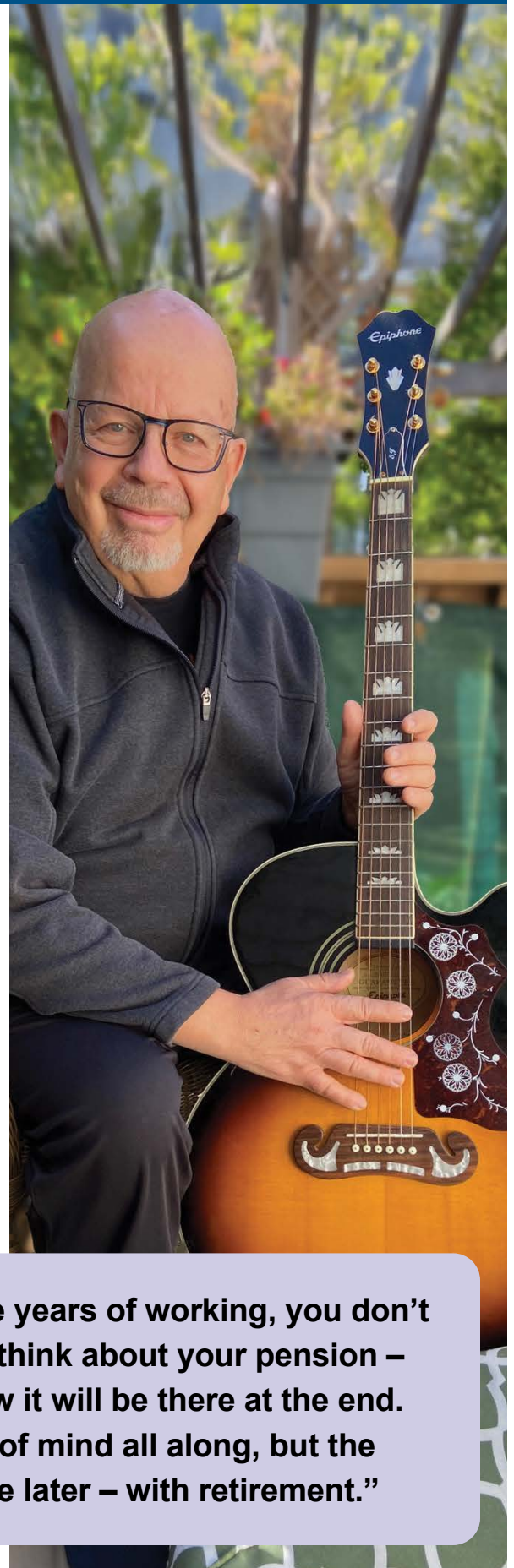
“Retirement wasn’t on the radar for most of the people who started their career as a paramedic in Calgary in the 70s or 80s. The city had just gotten their first paramedics in 1972, so everyone was young together for a long time.”

“We were all really at the start of our careers and no one was eligible to retire for many years,” said Jack Kelly, who began working with the City of Calgary in 1981.

In 1980, Jack had spent a year in St. Albert at his first paramedic job. Back then, paramedics were required to work for one year before they could begin paying into the LAPP pension plan.

“It was several years later, after I had been investing in my LAPP pension for quite a while, that I got a letter from LAPP about that first year at St. Albert. They said I could ‘buy back’ that year I had missed and they could bring it forward into my current plan, so that’s what I did and it all helps. I would never have known about that opportunity if they hadn’t contacted me. I feel they have always been available and supportive, including now that my wife is beginning to make plans for her own retirement and is contacting LAPP about options for her pension. We both feel we are in good hands with them. LAPP has given us lots of information, and we talked with them at length about

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**“During all the years of working, you don’t have time to think about your pension – you just know it will be there at the end. It was peace of mind all along, but the rewards came later – with retirement.”**

all kinds of different options, even the ones we knew we wouldn't be taking. We are both most comfortable with having the full information and then we proceed to weed out what's best for us from there. The people at LAPP are extremely helpful and patient with both of us – we've talked to them several times. It's a solid management system, a massive program, and a very transparent approach. Plus they are right at the other end of the phone. During all the years of working, you don't have time to think about your pension – you just know it will be there at the end. It was peace of mind all along, but the rewards came later – with retirement."

Fortunately, with LAPP pensions, they are transferrable to many different organizations and roles. In fact, Jack spent the last 10 years of his career stationed in Airdrie, moving from a 'metro' to a somewhat quieter 'suburban/rural' zone and his LAPP pension didn't miss a beat with the move.

"With LAPP, we are getting back what we put into it, what our employers put into it and the great investment results. A portion of my income went into the plan every month and sometimes it felt like a sacrifice, but now I know how much I'm going to get paid through LAPP every month until I die – and how much my wife would continue

to receive. I love that security. And all along I've trusted the people who were managing our LAPP Plan – I could see through their newsletter updates and other reporting that it was a healthy plan. We're both so grateful for that, because you really can't recover in your older years from a bad investment. I could see our safe investment was going to work out for us."

Since retiring in 2019, the 67 year-old has been reacquainting himself with watercolour painting, something he hasn't had time for since his second daughter was born. He's working out, gardening, meeting some of his buddies at their 'breakfast club', and learning guitar from one of the young paramedics at the station where he still works a few casual shifts each month.

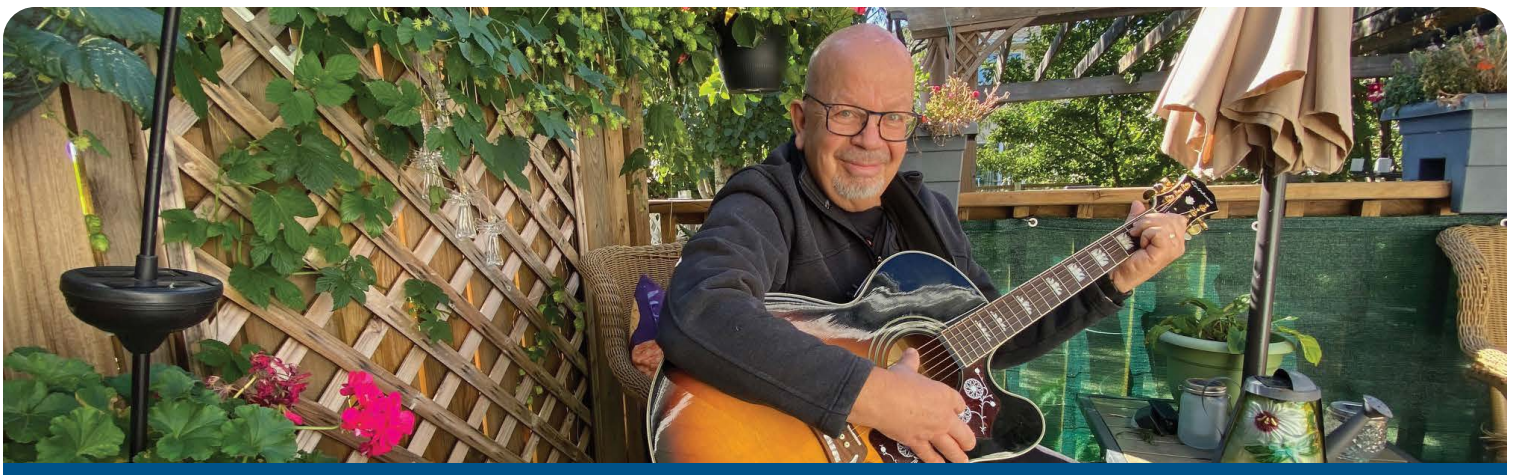
And now, after a long career of saving lives and mentoring other medics, he can enjoy the rewards that LAPP brings!

**Article written by Sandy Bexon**

***Life in Retirement*** | *A light-hearted look into aging out of your career into retirement*

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*The information provided in this newsletter article is for general informational purposes only. It does not constitute legal, financial, or professional advice. Individuals should consult with a qualified financial professional before making any financial decisions.*





Your Life with LAPP

## Information about 2024 tax slips

You will receive a tax slip from us if you purchased service through a lump-sum directly to LAPP. Your pension tax document is required to file your annual taxes.

All tax slips are posted to the Document Centre in **Your Pension Profile** (your secure online account) in February. You can access your tax slip by logging in to your secure online account and selecting Document Centre from the drop-down menu in the top right. From there, select the Tax Slips tab in Document Centre to view your 2024 tax slip.

If you're not registered for the Go Green program, you will receive a printed tax slip in the mail. Mailed tax slips are sent out by the end of February and should arrive by the middle of March. For more information on tax slips, visit [lapp.ca/page/income-taxes](http://lapp.ca/page/income-taxes).

If you don't have an online account, you can create one easily by clicking 'Login' in the top right corner of the website and following the Register Now instructions.

### Video highlight

#### Got a few minutes?

LAPP is a secure pension plan that offers tremendous value to all LAPP members including you. But there's a lot of misinformation out there. Watch the video Myth Busters: Water Cooler Talk at [lapp.ca/videolibrary](http://lapp.ca/videolibrary) to discover the facts and the fiction around your pension plan and understand how LAPP helps you secure your tomorrow, today.





Your Life with LAPP

## Thinking of retiring soon? The online retirement experience just got easier!

Starting January 2025, LAPP members will benefit from a new feature allowing employers to electronically authorize retirement applications.

Currently, active members must pause their online application in PensionEase to print a paper application and then take the printed copy to their employer to authorize their proposed retirement date. To streamline this experience, an automated verification system will be introduced for members. This enhancement will provide several advantages:

- Faster application processing times;
- A fully electronic employer verification process with no need for a paper application;
- Enhanced security;
- Simplified date changes without multiple forms; and
- A seamless and automated experience.

Your Pension is Secure

## Increase your LAPP account security

Enhancing online account security is vital to safeguard your personal data, and as such LAPP has set up a multi-factor authentication (MFA) as part of **Your Pension Profile** (your secure online account). In 2025, you will no longer be able to verify your identity using security questions.

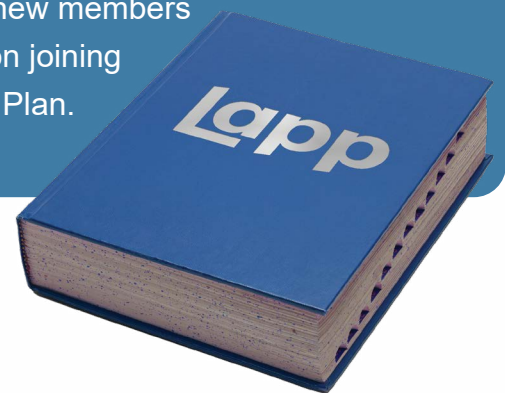
Instead, MFA will be used. This is a security process that will require you to provide two or more

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### LAPP Lingo

*In each edition of the LAPP newsletter, we want to help explain some pension terms that might not be familiar to most people.*

**Vested:** Being 'vested' refers to the point at which a LAPP employee becomes entitled to the full benefits of their pension plan upon retirement. Being vested in LAPP means you qualify for a secure, reliable monthly pension at retirement, paid for as long as you live. On January 1, 2022, all current active members of LAPP are immediately vested, as well as all new members upon joining the Plan.





verification factors to gain access to your secure online account. This method enhances security by combining multiple forms of authentication, making it harder for unauthorized users to access sensitive information.

Now when you log into **Your Pension Profile**, after entering your password, a verification code will be sent to your current email or phone number to allow you to complete the login process. This additional layer of security helps protect your accounts from unauthorized access even if your password has been compromised.



## Contact Us

### Questions about your pension?

Please contact our Member Services Centre:

**Secure Messages:** Log in to **Your Pension Profile** and send us your questions directly by selecting Secure Messages.

**Phone:** 1-877-649-LAPP (5277)

*In 2026, we plan on moving to a more eco-friendly option for our newsletters and will send them via email only unless you specifically request a mailed copy.*

*Sign up now for 'Go Green' in **Your Pension Profile!***

Connect with us! LAPP is on LinkedIn.

