

Member Newsletter

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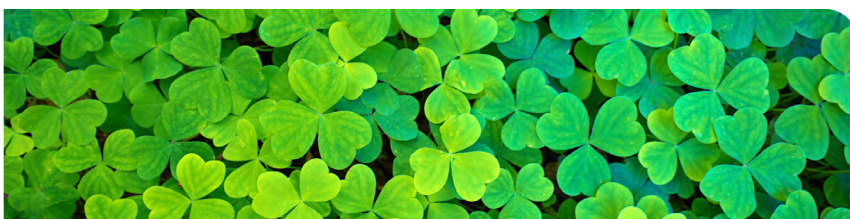
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2023 Annual Report highlights

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Go Green and enter for your chance to win!

Explore what's new on the website lapp.ca and complete the brief survey for a chance to win an Apple Watch or iPad.

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Your Life with LAPP

LAPP retiree feature: Susan Roy

The numbers always added up for Susan Roy, who remained impressed whenever she worked with LAPP. For nearly 30 years, Susan was the Treasurer for Chinook's Edge School Division, one of the largest school divisions in the province and a LAPP employer.

Susan saw LAPP from two very different perspectives. Both from her contributions as a LAPP member as well as from her role as a LAPP Employer. Within her multiple work responsibilities, she would take part in employer information sessions from LAPP.

"I always felt our funds were going into a solid and well managed pension plan. I realize that many people who are investing in a pension throughout their career are happy just knowing their money is safe and sound, and then leaving all the details to the experts. But being responsible for a large and complex budget myself, I knew the story the LAPP numbers were telling — and it's a good one."

Susan is quick to share some elements that make LAPP effective. The pension benefit is partially indexed to inflation, meaning LAPP retirees saw a noticeable increase in their monthly pension this year as an example. As well, it is a professionally managed fund, overseen by a full team of experts. And, once you are approaching that happy time of retirement and arranging to begin receiving your monthly pension, there are options to choose from that guarantee your pension will continue to your spouse or partner for life in the event of your death.

"I recently visited my dear friend on her 103rd birthday. Although it's unlikely that I will live to be 103, I was reminded after visiting Doris that my pension will be there for me if I do live that long," said Susan, who retired herself on December 31, 2021.



"...being responsible for a large and complex budget myself, I knew the story the LAPP numbers were telling — and it's a good one."



“I am thankful I have a defined benefit pension plan through LAPP, which is based on your highest five-year earnings. I feel it was a pension promise I signed up for three decades ago and now it is proving to be ironclad in its delivery. That’s a generous promise, and not one that is available to people whose pensions are based on market forces.”

The contributions to LAPP are shared between employees and employers, with employers contributing 1% more.

“You’ve earned that — it’s part of your compensation package,” said Susan. “There are people working in positions contributing towards a LAPP pension who could have been receiving higher pay elsewhere, but they wouldn’t necessarily have had the same pension or benefits. I’m not sure I would have consistently

set aside all that pension money I paid through the years if it was left up to me to invest on my own. LAPP really does set you up for life.”

Susan and her husband Derek have lived and worked in the Central Alberta area for over 40 years spending much of that time living on an acreage on the edge of Innisfail raising their son. “It’s a quiet life, but we are happy together and comfortable with our finances. Things have worked out well for us.”

Article written by Sandy Bexon

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

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.

Tell a friend!

Do you have colleagues at work eligible to join LAPP but have decided not to? Here’s just a few of the amazing reasons why they should join the LAPP Plan:

- A LAPP pension is retirement income for life;
- A LAPP pension is predictable;
- LAPP employers contribute 1% more than you;
- A LAPP pension grows each year to help protect against inflation;
- There is flexibility on when you can retire; and
- A LAPP pension is stable and secure.

So, help a colleague to not miss out on the great benefits of having a LAPP pension by encouraging them to become a LAPP member today. Ask them to talk to their employer and find more information on lapp.ca.



Go Green and enter for your chance to win an Apple Watch or one of two iPads!

Complete a short survey and **Go Green** for three chances to win!

Visit lapp.ca/contest for details — check out the website and your member-only secure area to answer a few short questions for your chance to win an **Apple Watch** (Series 9 Aluminum).

Plus, for the first time ever, you also get **two chances** to win an **iPad Air**. Simply switch your communication preference from print to electronic within **Your Pension Profile**.

By joining our **Go Green**

initiative you receive important information about your plan quickly, securely and have a chance to win a great prize.

Contest runs from August 1 to September 30.



Your LAPP Library

2023 Annual Report highlights

2023 was a successful year for LAPP. Below you will find a few of the key highlights including a clear picture of how we have been able to consistently reduce our member and employer contributions while maintaining a strong funded position.

Year at a glance:

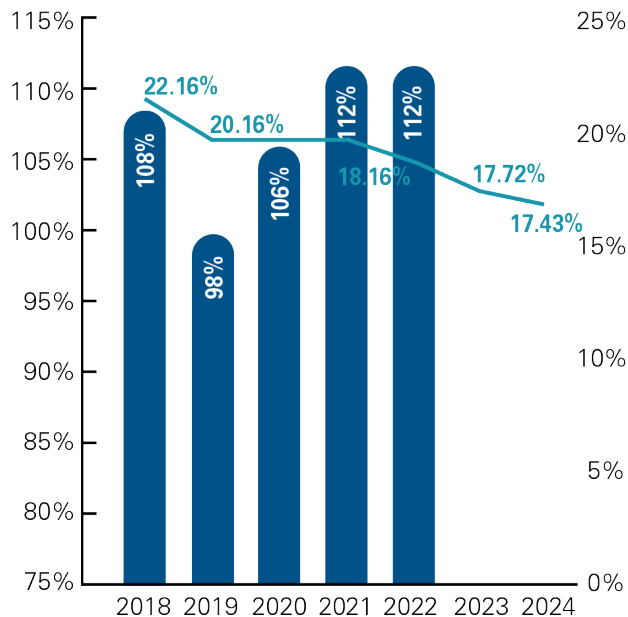


Net assets: \$63.3 billion

(what is available for benefits)

● **Going Concern Valuation Funded Ratio**

● **Total Contribution Rate**



(Asset numbers are rounded)



Saving during difficult times

As interest rates continue to fluctuate, Canadians are feeling the financial impact with concerns of what this might mean for their future retirement. Based on a **2023 Canadian Retirement** Survey result, Canadians of all age ranges are struggling to save: 91% of those under age 35 have concerns about the impacts of high interest rates on their ability to save, and 27% of homeowners between the ages of 55 and 64 are concerned about their ability to pay off their mortgage and retire as planned. Between the increase in daily costs of living and debts, people are feeling the pinch when it comes to saving for their retirement — in just the past year, 44% of working Canadians have not saved additional funds for retirement.

Why having a workplace pension like LAPP helps you save and get ahead

Survey results show that Canadians who are pension plan members say they're able to get ahead in their standard of living and saving. The value of pensions is becoming increasingly high, with 69% of Canadians in 2023 preferring to take a slightly lower salary in exchange for securing a better pension. An overwhelming majority of Canadians are sharing sentiments about the importance of having a pension to turn to at the time of retirement and the security of a pension being invaluable.

Where can you find all your personal pension information and how do you submit important documents?

Visit us at lapp.ca and log in to your **secure online account** (in the upper right hand corner). Once signed in, you will notice a new feature in the menu: **Document Centre**. This easy-to-use feature allows you to upload and download documents.

Types of documents include: proof of age or a certificate of name change and many more. **Document Centre** manages the safe and secure sharing of all your electronic documents.

Video highlight

Got four minutes?

Understand the basics of your LAPP Pension in this short, easy to understand video at lapp.ca/videolibrary.





Your LAPP pension can give you peace of mind knowing it guarantees a secure income that will last throughout your entire retirement life.

Once you retire, your LAPP pension is partially adjusted annually with a Cost-of-Living Adjustment, also known as COLA. This guaranteed income adjustment helps your pension keep up with the cost of higher prices for goods and services.

As well, LAPP members have also been enjoying contribution rate reductions. We've provided five reductions in contribution rates over the last seven years. Hopefully each contribution reduction has helped our contributing members to afford things today, while still providing valuable benefits in retirement.

Visit lapp.ca to use tools to estimate your future monthly pension payments and learn more about how your pension is adjusted for cost of living.

Did you Know?

You can ask secure, private messages specifically about your individual pension.

LAPP received **12,760 Secure Messages** in the first three months of 2024 alone! Secure Messages are a great way to ask questions about your account specifically, any time of day! Simply log in to **your secure online account** and select Secure Messaging.



Your Pension Profile

is your secure online service for personal pension information.

Just click the Login button on the top right at lapp.ca:

- View your length of service, salary, and contributions;
- Connect with LAPP Member Services online;
- Use the Pension Projection tool to estimate future retirement options;
- Update your banking and direct deposit information;
- Access your annual statement and pension plan tax slips;
- Update your contact information including mail and email address;
- Change your communications preference (**Go Green!**);
- View and update your chosen beneficiary and partner information;
- Receive notifications when information is available or required;
- Submit documents, forms, and requests using Secure Messages; and
- Use the Buyback Purchase tool for prior service, probationary periods, and leaves.





Your LAPP Library

Coming this September: new webinars to learn more about your pension!

Changing jobs? Retiring soon? Wondering what a “Buyback” is and if you should look into it? Learn more about your Pension Plan in new live webinars. Keep an eye on our newsfeed on lapp.ca for how to register for these easy-to-understand online learning opportunities about your Plan. Sessions are free and start in September.

Welcome to our newest members!

On June 1, the Town of High Prairie joined LAPP. We want to extend a warm LAPP welcome to all of our new members.

You're part of an amazing plan that offers a lifetime of benefits!



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)

Connect with us! LAPP is on [LinkedIn](#).





Here through difficult times

Thank you to our members that are directly assisting those affected by the wildfires in Jasper and across Alberta. Our thoughts are with you and the many families and communities impacted during this difficult time. If you are affected by the wildfires and have concerns about your pension or need assistance with submitting documentation, please log in to **Your Pension Profile (your secure online account)** or call the Member Services Centre at 1-877-649-5277.

Thank you and stay safe.