

December 2023



Dear Plan Member,

Pension Increase to Retired Plan Members Effective January 1, 2024

Merry Christmas! The Pension Board is pleased to announce that current pensioners and survivors will receive a 4%* increase to their monthly pension benefit effective January 1, 2024. The increase will be added to your January 2024 pension payment.

The Pension Board and Pension Plan Advisory Committee regularly assess the pension plan's financial position. This increase can be made within the terms of the Funding Policy, due to the continued strong funded position of the plan. Please note that the pension plan does not contain a provision for automatic indexing (automatic increases to keep up with the cost of living).

*The Income Tax Act and regulations limit pension increases to the cumulative growth in CPI since the pension commenced. For this reason, retired pensioners who terminated active membership recently will see a lesser increase.

Sincerely,

Anne Soh
Chair of the Board of the Pension Plan of The United Church of Canada

A Reminder to All Pensioners

Please note that we will continue to deposit pension payments on the first business day of every month. Your January 2024 pension payment will be deposited on Wednesday, January 3, 2024 as January 2, 2024 is a bank holiday in Quebec.

For reference, here are the 2024 dates:

Payroll Cut-Off Dates*	Payroll Payment
December 11, 2023	January 3, 2024
January 11, 2024	February 1, 2024
February 8, 2024	March 1, 2024
March 8, 2024	April 2, 2024
April 10, 2024	May 1, 2024
May 10, 2024	June 3, 2024
June 7, 2024	July 2, 2024
July 11, 2024	August 1, 2024
August 12, 2024	September 3, 2024
September 9, 2024	October 1, 2024
October 10, 2024	November 1, 2024
November 8, 2024	December 2, 2024

*Deadline for any changes to your bank account, or tax deductions to be included for your next payment. Any information submitted after the payroll cut-off date will be reflected in the next month's payment.

If you have any questions about your pension plan, please contact the United Church Benefits Centre:

pension@united-church.ca

1-855-647-8222

uccbenefits.ca