

Pension Courses Education Report

Between November 2013 and April 2014 I had the opportunity to complete some online training pertaining to Pensions. I have now completed all four Canadian courses offered through the International Federation of Employee Benefit Plans (IFEBC) in conjunction with Dalhousie University.

The first course ***"The Retirement Landscape"*** was a basic understanding of retirement income needs, how retirement plans work to meet those needs, characteristics of registered and non-registered plans.

The second course ***"Employer-Sponsored Retirement Plans"*** examined the advantages and disadvantages for both employees and employers of various types of defined benefit registered plans and non-registered savings plans.

The third course ***"Retirement Plan Sponsor Responsibilities"*** reviewed guidelines such as Capital Accumulation Plan (CAP) and Canadian Association of Pension Supervisory Authorities (CAPSA) and their significance in relation to the parties associated with pension plans: plan sponsor, plan member, and Insurers.

The fourth course ***"Life Cycle of a Group Retirement Plan"*** outlined the role and responsibilities of the Insurer at all stages of a Capital Accumulation Plan (CAP). The stages being: prospecting, quoting/proposing, selling, implementing, servicing and terminating. Also focused on ethics throughout the life cycle of a plan from the perspectives of all parties involved: plan sponsor, insurer, plan advisers and plan members.

While COPE 491 agreed to pick up the cost of these courses (\$50.00 each) and did reimburse me for the first one, I decided to request the employer cover the cost of the remaining three as I feel that the subject matter does relate to my current work in supporting the Pension Researchers. I am pleased to say that the employer agreed and have since reimbursed me for all three courses. I find that this education is of great benefit to me in understanding the intricacies involved with pensions. I enjoyed the online courses more than I expected, and found them easy to fit in with a hectic schedule with three children between ages 6-11.

I would recommend that anyone looking to acquire more knowledge about their current work, or for advancement purposes, consider a request for online training with a recommended institution. I got this recommendation from my pension officer.

I am hopeful that my training will be of benefit to COPE 491 with regards to possibly a position should there be an opening as a trustee on our Joint Board of Trustees for our Pension Plan (CEPP). I also would like to gain some experience and further education in order to develop an ability to become a resource person to assist with decision making during bargaining. We are fortunate to have one of the better plans available, I am hopeful that through bargaining we are able to maintain and perhaps even strengthen our plan in order to ensure that all active and retired members are able to benefit as equally as possible while not being pressured into unnecessary concessions. Education is key!

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