



## Welcome to your CBPP employer update

We hope you enjoy the fresh look and feel, with content tailored more toward your needs. This newsletter provides an overview of the regulations, guidelines and 2018 Minimum Salary/Hourly requirements by Province that you need to know as an Employer/Treasurer.

### Participating Employers

Canadian Baptist Ministries, Canadian Baptists of Ontario and Quebec, Canadian Baptists of Atlantic Canada, Canadian Baptists of Western Canada, and Union of French Baptist Churches in Canada are Participating Employers in the Canadian Baptist Pension Plan.

### Pension Plan Eligibility

Employers **MUST** offer pension plan participation when employees become eligible to join the Canadian Baptist Pension Plan. In all provinces except Manitoba, Plan membership is voluntary and employees may join at any time after becoming eligible for membership. In Manitoba, employees must join after completing two years of continuous service.

**Ministry Leaders**, such as pastors, professors, executive and management staff who meet the provincial minimum salary/hours requirements (see chart below) are eligible to join the Plan from their date of employment.

**Support Staff**, such as church administrators, secretarial, clerical and custodial staff who meet the provincial minimum salary/hours requirements (see chart below) are eligible to join the Plan after one year of continuous employment, or earlier if the employer agrees. In Manitoba earlier participation is not permitted.

#### Minimum earnings or hours worked for plan participation

##### CBWC

British Columbia	35% of YMPE, \$19,565 annual salary
NWT, Alberta	35% of YMPE, \$19,565 annual salary
Yukon, Nunavut	35% of YMPE, \$19,565 annual salary
Saskatchewan	35% of YMPE, \$19,565 annual salary or 700 hours per year
Manitoba	25% of YMPE, \$13,975 annual salary or 700 hours per year

##### CBM, CBOQ, UEBFC

Ontario	35% of YMPE, \$19,565 annual salary or 700 hours per year
Quebec	35% of YMPE, \$19,565 annual salary or 700 hours per year

##### CABC, UEBFC

New Brunswick	35% of YMPE, \$19,565 annual salary
Nova Scotia	35% of YMPE, \$19,565 annual salary or 700 hours per year
Prince Edward Island	35% of YMPE, \$19,565 annual salary or 700 hours per year
Newfoundland/ Labrador	35% of YMPE, \$19,565 annual salary

**CRA Plan Registration Number: 0345769**

### Provincial Minimum Salary/Hours Requirements: Search the website

The minimum annual salary for pension plan participation is a percentage of Canada Pension Plan's Years Maximum Pensionable Earnings (YMPE). The 2018 YMPE is \$55,900. In some provinces, the minimum for plan participation can be either the salary amount or the number of hours worked.

# Administrative processes

## Contributions

Employers are required to contribute 6% of a member's monthly salary or salary plus housing, if applicable.

Plan Members are required to contribute 6% of their monthly salary or salary plus housing, if applicable. Plan Members may make Additional Voluntary Contributions, by payroll deduction.

## Remittances

Employers must remit contributions to Sun Life by the 10<sup>th</sup> of the month following the month in which the contribution was deducted from the plan member's pay. For example, contributions deducted in January must reach Sun Life by February 10<sup>th</sup>. Contributions deducted in February must reach Sun Life by March 10<sup>th</sup> and so on. For December, please remit contributions before the end of December to allow the contributions relating to the current year's salary to be allocated to the current year.

## Reporting and Payment Options

Sun Life offers several reporting and payment options. The preferred option is Online reporting, with pre-authorized withdrawal payment.

## Other Options

- Fax Reporting, with pre-authorized withdrawal payment
- Telephone Reporting, with pre-authorized withdrawal payment
- Postal Reporting, with pre-authorized withdrawal payment or mail cheque with report.

**Note:** Using any of the above 3 options will generate a Contribution Summary. This is NOT an invoice. It is a confirmation statement of your last remittance.

For all pension inquiries, including information on contribution reporting and remitting, treasurers and employers should email [grslc@sunlife.com](mailto:grslc@sunlife.com) or call the Sponsor Care Centre @ 1.800.387.7262 extension 3416303.

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# Plan roles and responsibilities

## Employers / Treasurers:

- advise Sun Life Financial regarding new hires, terminations, deaths, and retirements
- deduct 6% contribution from member's pay and remit with matching employer contribution to Sun Life on a monthly basis
- report all required pension related information on the T4 (complete boxes 14, 20, 50, and 52)
- advise Convention/Union offices of any salary change.

**The National Pension and Insurance Committee** ensures compliance with the provincial and federal authorities, monitors the administration of the Plan, reviews the Plan's investment policies and performance, ensures the investment portfolios reflect Canadian Baptist established criteria for socially responsible investing, and recommends changes in the asset mix, plan design and policy to the CBM Board through the CBM Audit Committee.

**The Great-West Life Assurance Company** invests the funds in accordance with the Canadian Baptist Pension Plan investment policies.

**Proteus Performance Management Inc.** provides the Committee with a review of the Fund's investment performance and advises the Committee on regulatory matters.

**Sun Life Financial Assurance Company** receives the monthly contributions from Employers and is responsible for the day to day administration of the Plan.



Please file in your Treasurer's Reference Guide for Future Reference