

You talked. We listened. *Results from our recent survey*



Our thoughts go out to Local 424 members and their loved ones affected by the wildfire in Fort McMurray. Those looking for professional, confidential counselling and advice should consider taking advantage of our Employee and Family Assistance Program. See page 4 for more.

Welcome to the first issue of *Over the Wire*, your new source for your pension and benefits news.

This newsletter is just one of the steps we'll be taking as a direct result of the member feedback we received in our pension and benefits survey. See "Taking action" on page 3 for a summary of the action plan we'll be rolling out. One message that came across loud and clear in the survey results is that you want more frequent communication about your plans—and that's why we're starting with this newsletter.

Over the Wire will cover more than just news about our plans. We'll use it to help you better understand how our pension and benefits plans work—and how you can get full mileage from them. We'll also explain how the plans are governed, how decisions are made, and who the experts are who help guide those decisions.

Survey success

We want to thank all of the 832 of you who responded to the survey and made it such a success. Statistically, this number of responses provides a confidence level of 99%, give or take 4%.

We conducted the survey because we wanted to know:

- if you feel you understand your plans;
- where your information needs are greatest; and
- how you'd like us to communicate with you going forward.

Your responses have given us valuable insight into how we can connect with you better and help address your information needs. If you have any questions about this newsletter, or topics that you'd like to suggest for future issues, we encourage you to contact the Employee Benefit Funds Administration (EBFA) office at info@ebfa.ca or by calling Paulette Szabo at 780-465-2882 ext. 801 or toll-free 1-800-268-3649 ext. 801.

These are tough economic times. Rest assured that our goal is to continue to provide the best possible stewardship for our plans so they continue to deliver the important benefits you need—and to communicate with you about our work. That's our commitment to you.

Sincerely,
Your Trustees





What you had to say

Highlights of survey results

The survey asked a lot of questions—and generated lots of useful data. Here's a quick look at what you had to say.

One of the key findings was that less than 50% of members think they're getting all the information they need about their pension and benefits plans. Another 25% are neutral or don't know whether they're getting the information they need.

This information gap is reflected in the following results:

- 50% of members believe they understand how the pension plan works;
- 54% believe they understand how the benefits plan works. It's not unusual for members (especially younger ones) to have a better understanding of their benefits plan than their pension plan, simply because members tend to use their benefits more often;
- 44% believe the pension plan is as good or better than most other plans—and another 40% are neutral or don't know; and
- 49% believe the benefits plan is as good or better than most other plans—and another 37% are neutral or don't know.

Communication preferences

When asked to rank current communication tools, the annual pension statement came out on top, with 90% of members responding that it was extremely important or important. This ranking was consistent across all age groups, too.

Members age 55 and under expressed the most interest in online resources, such as a password-protected website with personalized information and an online pension calculator.

In terms of communication channels, members age 35 and under ranked email slightly ahead of mail to home. The reverse was true for members age 56 and over, where mail to home won out over email. Members in the 36-55 age group were evenly split between email and mail to home. The IBEW Local 424 website (with a link to the EBFA website) ranked third across all age groups.

90%

of members find the annual pension statement important or extremely important as a communication tool.

Got a question?

Ask EBFA. We're here to help.

Phone: 780-465-2882

Toll-free: 1-800-268-3649

Email: info@ebfa.ca

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Open commentary

More than 400 members responded to an open question about what we can do better. Many members provided positive comments on the service provided by EBFA, but there were also suggestions on ways to improve service.

Most of the comments related to:

- **Plan information** – requests for more frequent and ongoing information, especially about the pension plan;
- **Submitting claims** – requests for different methods of making claims, such as online claim submissions, direct billing by dentists and other service providers, and a health/dental card for direct payment (note that we already have a drug card and allow direct billing for dental and vision care claims); and
- **Plan improvements** – requests for specific benefit improvements based on individual needs, and for pension increases (especially for retirees who return to work after starting a pension).



Taking action

Survey results help shape action plan

Change takes time and can't happen overnight, but we're working towards implementing the following improvements as a direct result of the survey results:


- We'll be sending regular newsletters with updates and other information about the plans.
- A new pension calculator is currently under construction.
- New pension and benefits booklets will be available later this year.
- The EBFA website at www.ebfa.ca will be updated to make it more useful and user-friendly.

Congratulations to our three iPad mini winners!

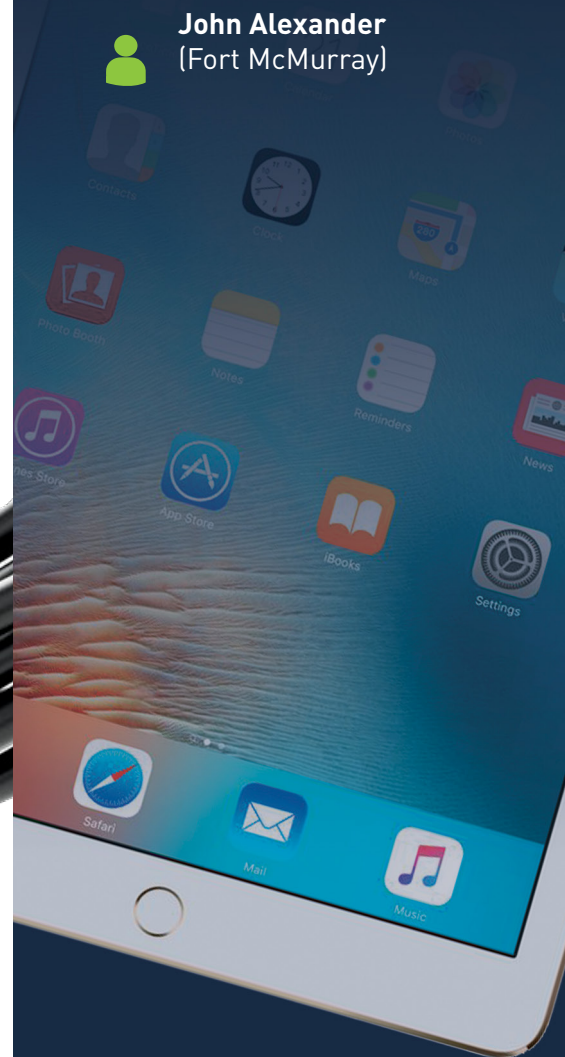
All survey respondents were invited to enter a draw for one of three iPad minis. Entries for the draw were held completely separate from the survey results and the winners were selected randomly by Eckler Ltd., the company that conducted the survey.

The winners are:

 **John Marleau**
(Calgary)

 **Allan Groat**
(Edmonton)

 **John Alexander**
(Fort McMurray)





Your single largest financial asset

Understanding the value of your pension

Did you know that, if you don't count government employees, less than 25% of Canadian workers have a pension plan provided by their employer or union?

Why don't more Canadians have pension plans? Because they are expensive—especially when interest rates are as low as they are right now. If you were saving for your own pension and you retired at the beginning of 2016, you would need to have saved well over \$600,000 to receive an annual pension of \$30,000 starting at age 60 (\$2,500 a month with \$1,500 a month continuing to your spouse after your death).

By the time you retire, your pension could easily be your single largest financial asset—worth more than your home and all your other assets combined.



I can see clearly now

Make full use of your vision care benefits

Regular eye exams are an important part of maintaining good health. For this reason, our benefits plan covers you and your family members for eye exams—as well as prescription glasses, contact lenses, and even laser eye surgery. Your coverage includes:

- \$500 every two calendar years for prescription glasses (including prescription sunglasses and safety glasses), contact lenses, and laser eye surgery;
- \$500 every calendar year for children under 18 if due to a prescription change; and
- \$90 eye examination fees once every two calendar years.

Repairs to glasses are not covered. **Reading, sunglasses and safety glasses are covered only if they are prescribed to correct vision.**

This bulletin provides summary information about the Electrical Industry Insurance Benefit Trust Fund of Alberta and the Electrical Industry Pension Trust Fund of Alberta (registration no. 0383224) in simple terms. It is not intended to be complete or comprehensive, or to provide legal or medical advice. If there are any discrepancies between this newsletter and the wording of the legal documents that govern the plans, the legal documents will apply in all cases. Each of the plans is administered by a Board of Trustees, c/o Employee Benefit Funds Administration Ltd. (EBFA).

When the going gets tough

Need quick access to confidential, professional advice or counselling? Take advantage of our new Employee and Family Assistance Program (EFAP).

The program, run by Ceridian LifeWorks, offers 24/7 assistance for you and your dependants. Simply call 1-877-207-8833 or login at <https://portal.lifeworks.com>.

You can use LifeWorks for help on a broad range of personal and family issues—from crisis to fitness and just about everything in-between.

