Table of Contents

Pension Plan correction complete ........................................1
Early deadline for December transactions .........................1
Bidding adieu to the Western RIF ....................................2
Introducing Sun Life Financial to our Plan members ...............2

Retirement: Time to focus on your passion .......................3
Some New Year’s resolutions for Plan members .................3
Financial Literacy workshops well received ......................4
2016 full-day retirement planning workshop ..................4
Historical investment returns .........................................4

Pension Plan correction complete

Following approval from Canada Revenue Agency earlier this year, payments have now been made to all individuals negatively affected by an error made in investment income calculations in the Western Pension Plan. The error resulted in too much investment income being allocated to the balanced funds (Balanced Income and Balanced Growth), and not enough investment income allocated to the Diversified Equity fund in the month of January 2010.

- Members currently in the Pension Plan who were negatively affected received a correction deposit into their pension accounts on September 30, 2015, and a statement outlining the remedy.
- Members negatively affected who are no longer in the Plan, received a cheque or direct deposit at the end of November 2015, and a statement.
- All individuals who are in the pension plan and were negatively affected will see transaction details on their 2015 Annual Pension Statement.
- Members who received too much investment income as a result of the error will receive a letter stating that they benefited from the error, and noting that repayment will not be sought.

Early deadline for December transaction requests

Holiday Season means some early deadlines in December. While the cutoff date to make investments changes in most months of the year is the 25th, for December, all investment changes, transfers out and lump sum requests must be submitted by Thursday, December 17, 2015 to be effective December 31, 2015. You may deliver these requests to Human Resources in Room 5100 of the Support Services Building, fax them to 519-661-4104, mail them or enter requests directly online in your pension account (where applicable). If you have any questions regarding this deadline, please contact HR by email at hrhelp@uwo.ca or phone 519-661-2194 (campus extension 82194).
**Bidding adieu to the Western RIF**

The new Sun Life Retirement & Savings Plan for Western Retirees is clearly the plan of choice for many Western retirees. The Western Retirement Income Fund (Western RIF) officially ended this month, and while those in the Western RIF had a number of options, 82.5% (316 members) chose to move to the new Sun Life Plan, transferring their Western pension assets totalling $215 million.

The feedback from those who attended information sessions throughout 2015 has been very positive.

In a survey distributed to 357 members (some who moved to Sun Life and some who did not) 77% of those responding said they would definitely or probably recommend Sun Life to others.

Sun Life held nearly 330 individual 1:1 consultations with Western retirees or those soon to retire, and over 200 people attended group information sessions to learn more about the new Sun Life Plan.

**Introducing Sun Life Financial to our Pension Plan members**

Our Pension Plan at Western remains unchanged. For those who are starting to plan for retirement, or for retirees ready to begin taking an income from your pension savings, the Sun Life Plan option is available to you.

A key benefit for those who enrol in the Sun Life Plan is that its fees are highly competitive and general lower than an average investor would expect to pay as an individual retail investor. In addition, members may bring other external investments and savings into the plan and spouses are also welcome to join. Here is what you need to know to plan your next steps:

- Meeting with a Western Pension and Benefits Consultant (Cara Bourdeau or Bekki Olsson) is useful anytime, but is especially important as you plan retirement. Our consultants can discuss your income options, including the new Sun Life Plan.
- As Western’s preferred provider of a RIF program, Sun Life will host group information sessions in London from time to time, and will be a part of many pension-related activities. Western will post those sessions on our website and in future newsletters.
- Five Sun Life Retirement Consultants provide advice and support on the new plan for Western retirees. They are available to meet with you via phone, videoconference, and by appointment in London to talk about your goals and investments and help you determine if a move to Sun Life is right for you. If you are within 18 months of retirement it might be time to explore this option. Call 1-866-224-3906 (option 1) between 8am and 6pm ET to arrange your meeting.

Read Western’s Retirement Ready Checklist to learn more.
 Retirement: Time to focus on your passion

By Dave Dineen. Courtesy of Sun Life Financial

As your to-do list of working-life chores gets shorter, make the most of the opportunity to pay attention to your want-to-do list.

**Better late than latent.**

If you’re retired (or if you’re still working but you’re not having as much fun as you’d like), I hope these four words will spur you to reignite long-delayed interests or strike up new ones that could be adding fun and fulfillment to your life.

Since I retired more than two years ago, I’ve made a point of adding new activities to my schedule and resuming interests I hadn’t gotten around to in years. My list of things I’d been putting off includes things like travel, exploring new foods, reading, writing, exercise and home renovation.

I bet you have your own list, even if some of it’s a bit dreamy or wishful. Maybe it’s not written down, but simply floats into your consciousness at quiet times. I’m talking about the stuff people look forward to doing tomorrow, or when they have a bit more time, or certainly in retirement.

In fact, I bet you have two lists:

1. A to-do list of daily work, family or household chores that need to get done.
2. A want-to-do list of latent things you’d like to do, if only …

**You can’t live a latent life**

What’s so bad about having latent interests or skills? Isn’t it nice to have something to dream about, some new area for personal growth? Something to look forward to?

That’s no problem at all — if your daily life is already filled to the brim with meetings, projects, family responsibilities and putting food on the table. But if you’ve reached retirement (or “retirement age,” whatever that means to you) and the items on your want-to-do list are still eluding you, you might have a problem.

Some New Year’s resolutions for plan members

As the holidays approach and a new year is just around the corner, here are a few simple suggestions to consider for the New Year.

- Begin making voluntary contributions to your pension plan. They really add up fast and your investment savings grow. Visit our Voluntary Contribution webpage to find out more.
- Check your beneficiary and update if necessary. Your beneficiary(ies) will receive your pension savings in the event of your death. To make sure we have your most up to date wishes on record, login to the Western Pension system – check “Participant Profile” and look for “Beneficiaries” under the Personal Information heading. Need to make a change? Use the Change of Pension Beneficiary form.
- Make sure your address is correct. Your correct address should be found on both the Pension system and on My Human Resources. If you move, let us know, so we can send you important information like your Pension Statement, and your T4 slip. You can change your address right on My Human Resources, or complete a Personal Data Form. This will be used to update the pension system at the end of each month.

Happy holidays from the Western Pension Team!
Members invested in their financial knowledge during Financial Literacy Week

Three free workshops to mark Financial Literacy Week (November 16 to 20) attracted a mix of faculty and staff members. Western Human Resources began the week by inviting Sun Life Financial for an encore presentation of the popular Investing with Confidence workshop, offering a look at the broad range of accounts and investments available today in the financial marketplace. Western Pension & Benefits Consultant Bekki Olsson presented Investing 101: Your Western Pension, a review of the Western pension plan basics, with a focus on investment options, risk and rebalancing your portfolio. The final session of the week was presented Martin Bélanger, Director Investments, for those ready to move beyond Investing 101 and delve deeper into investment concepts. Investing 200: Behind the scenes on Western’s two largest funds, explored the composition of the Diversified Equity and Diversified Bond funds, including changes in recent years. These two funds are the two most popular Western funds and they also make up the Balanced Income and Balanced Growth Funds, which have been gaining popularity.

The handouts and presentations are available at https://www.uwo.ca/hr/pension/workshops/workshops.html.

Full-day retirement planning workshops - register soon!

Retiring in the next ten years? It’s a good time to attend one of our full-day retirement planning workshops. Details are at: http://www.uwo.ca/hr/pension/workshops/workshops.html
• Wednesday March 2, 2016
• Tuesday May 10, 2016
• Thursday August 18, 2016
• Friday October 28, 2016

HISTORICAL INVESTMENT RETURNS
AT OCTOBER 31, 2015

<table>
<thead>
<tr>
<th>FUND</th>
<th>1-MONTH</th>
<th>1-YEAR</th>
<th>5-YEAR</th>
</tr>
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<tbody>
<tr>
<td>TIER 1</td>
<td></td>
<td></td>
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<tr>
<td>Balanced Income</td>
<td>1.45%</td>
<td>5.89%</td>
<td>6.89%</td>
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<tr>
<td>Balanced Growth</td>
<td>3.24%</td>
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<td>TIER 2</td>
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<td></td>
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<tr>
<td>Diversified Bond</td>
<td>0.11%</td>
<td>4.18%</td>
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<tr>
<td>Diversified Equity</td>
<td>4.57%</td>
<td>9.71%</td>
<td>10.72%</td>
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<tr>
<td>TIER 3</td>
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<tr>
<td>Money Market</td>
<td>0.05%</td>
<td>0.76%</td>
<td>1.03%</td>
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<tr>
<td>TDF June/2016</td>
<td>0.05%</td>
<td>1.43%</td>
<td>2.92%</td>
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<tr>
<td>TDF June/2018</td>
<td>0.06%</td>
<td>3.38%</td>
<td></td>
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<tr>
<td>TDF June/2020</td>
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<tr>
<td>Canadian Bond</td>
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<td>Long Term Bond</td>
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<td>SRI - Equity</td>
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<td>Canadian Equity</td>
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<td>US Equity - (Hedged)</td>
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<td>US Equity - (Unhedged)</td>
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<td>Non-North Am. Equity</td>
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<tr>
<td>Liquidating Trust</td>
<td>-0.05%</td>
<td>2.76%</td>
<td>8.46%</td>
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</table>

OUR COMMITMENT TO ACCESSIBILITY

Western University is committed to increasing the accessibility for persons with disabilities. We want to ensure that persons such as retirees, staff and faculty who have a disability receive access to our services in a way that recognizes the four principles of accessible service: dignity, independence, integration and equal opportunity. This goal is also consistent with the Accessibility Standard for Customer Service pursuant to the Accessibility for Ontarians with Disabilities Act.