

Retirement Initiation for Deferred Members

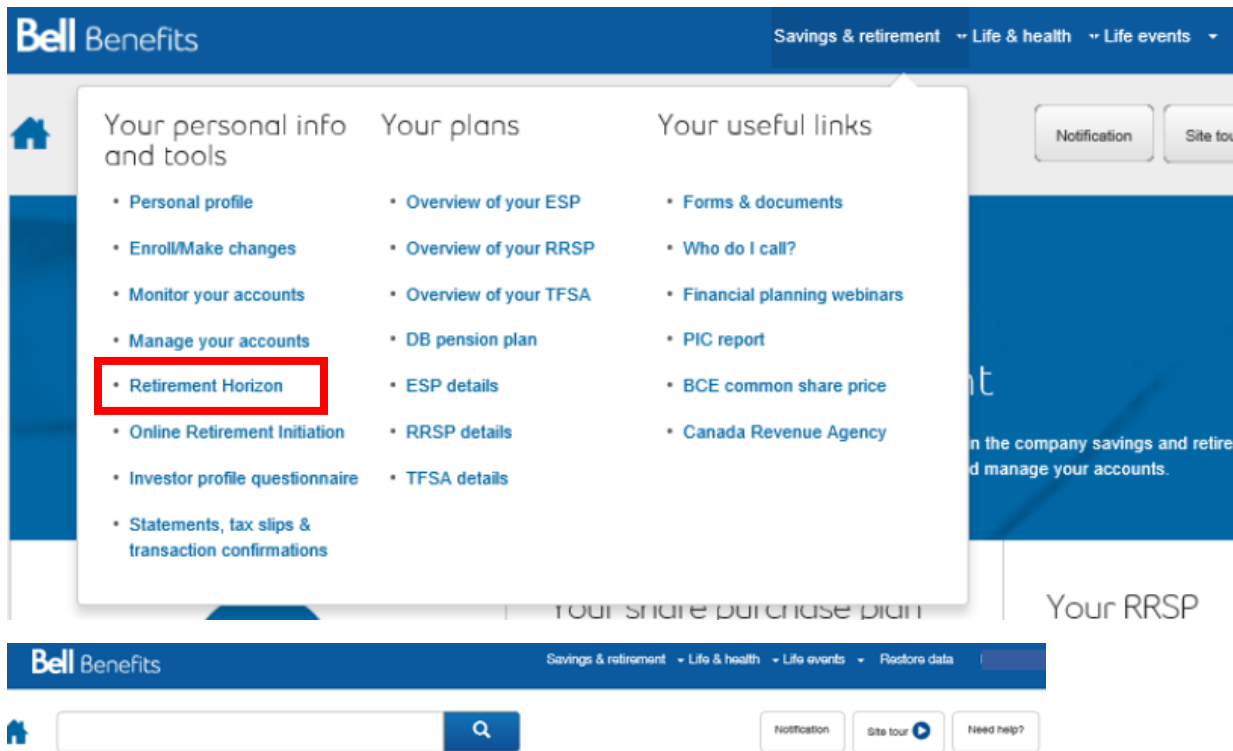
Contact the Administrator at 1-888-391-0005 to request your retirement package.

Pension & Benefits Retirement Initiation Checklist for Active Employees

Retirement Income Modeling and Estimate Tool

Thinking about retirement? An online retirement planning and modeling tool - Retirement Horizon - is available to MTS Plan members to run personalized retirement income and pension estimates. You can modify assumptions to forecast your retirement income and pension benefits at different retirement dates.

The Retirement Horizon tool is found under the **Savings & retirement** tab on the [Benefits](#) site.



Retirement Horizon

Disclaimer

The Retirement Horizon is a modeling tool that helps you estimate your retirement income from all sources as well as the amount you need to save each year to reach your retirement income goal.

The amounts calculated by the Retirement Horizon are only **estimates**.

If the personal information in the plan administration system is incorrect, or if the assumptions used differ from actual experience, the Retirement Horizon may not provide you with reasonable estimates. This may also be the case if your personal situation is one that requires special calculations such as:

If you have any questions, please call the Benefits Administrator at 1 888-391-0005.

Once in the Retirement Horizon tool, the **My basic information** section includes your current salary and the tool allows you to make assumptions about your future salary increases and work schedule. In the **My retirement goals** section, you can enter your projected retirement date. You will need to 'Recalculate' each time you make a change.

The screenshot shows the Bell Benefits Retirement Horizon tool interface. At the top, there is a blue navigation bar with the Bell logo and 'Benefits' text on the left, and 'Savings & retirement', 'Life & health', 'Life events', and 'FR' on the right. Below the navigation bar is a search bar with a magnifying glass icon and three buttons: 'Notification', 'Site tour', and 'Need help?'. The main content area is titled 'Retirement Horizon' and features a sidebar on the left and a main panel on the right. The sidebar has tabs for 'Estimate', 'Saved assumptions', 'Budget', and 'Investor profile'. The 'Estimate' tab is active. In the sidebar, there is a 'View demo' button, a toggle for 'Myself' and 'My spouse', and three sections: 'My basic information', 'My retirement goals', and 'My current retirement savings', each with a dropdown arrow. Below these are three sections: 'Employer plans', 'Government plans', and 'Other sources', each with a 'Details' button. At the bottom of the sidebar is a 'What if I were to...' dropdown. The main panel has a 'Save assumptions' and 'Printable version' link. The title is 'Estimated average retirement income'. Below the title is a paragraph: 'Below is your **estimated average retirement income** taking into account the assumptions you selected. To see how your income will fluctuate over your retirement years, click **Display details**.' There are three tabs: 'Pessimistic', 'Reference', and 'Optimistic'. At the bottom of the main panel are two buttons: 'Recalculate' and 'Display details'. A footer note says 'Tips to help you reach your income goal'.

Under **My current retirement savings**, click the **Employer Plan Details**. The tool will then show a summary of your savings plans (ie. ESP, RRSP, TFSA). Select **Employer defined benefit pension plan** on the left. You will then be shown the annual pension estimates for 3 core pension options (Life only, 10 year guarantee, and Joint & Survivor 2/3 if applicable) along with the integration options for each. To convert 'Your annual pension' estimate to a monthly pension, you can divide by 12.

The screenshot shows the Bell Benefits website interface. At the top, there is a navigation bar with 'Bell Benefits' on the left and 'Savings & retirement', 'Life & health', and 'Life events' on the right. Below the navigation bar is a search bar and three buttons: 'Notification', 'Site tour', and 'Need help?'. The main content area is titled 'Retirement Horizon' and features a sidebar on the left with a 'Back to estimate' button and a list of plan types, including 'Employer defined benefit pension plan'. The main content area is titled 'Defined benefit pension plan' and includes a description of the plan: 'Manitoba Telecom Services Inc. and Participating Subsidiaries Employee Pension Plan'. Below this, there is a table of pension options with columns for 'Forms of pension', 'Age', 'Start Date', and 'Your annual pension'.

Forms of pension	Age	Start Date	Your annual pension
Life Only Normal form	Age 55	From Mar 1, 2021	\$
Guarantee 10 years	Age 55	From Mar 1, 2021	\$
Joint & 66 2/3% Survivor	Age 55	From Mar 1, 2021	\$
Integrated pension - Life Only	Ages 55 to 65	From Mar 1, 2021 to Feb 28, 2031	\$

If you are considering transferring the commuted value of your pension benefit out of the Plan, refer to your last annual pension statement found under the **Savings & retirement tab** on the Benefits site for the estimate.

Online Retirement Initiation (ORI)

Ready to retire? Request a retirement pension package by declaring your retirement date through ORI. To help ensure there is no delay in initiating your MTS pension upon retirement, it is suggested you complete ORI approximately three months prior to your retirement date. Three months allows sufficient time for your pension package to be prepared and sent, for you to review and make your decisions, and return your package prior to your departure date.

ORI is found under the **Savings & retirement** tab on the [Benefits](#) site.

The screenshot shows the Bell Benefits website navigation bar with the 'Savings & retirement' tab highlighted in red. Below the navigation bar is a search bar and utility buttons for 'Notification', 'Site tour', and 'Need help?'. The main content area displays the 'Online Retirement Initiation' tool for user Gregory MacDor. The interface includes a 'Steps' sidebar with 'Termination date' selected, a welcome message, a date input field for 'Last day in the business unit' (set to 2020-09-30), and explanatory text about the retirement date calculation. Buttons for 'Cancel retirement initiation' and 'Next' are visible at the bottom.

What to expect when you begin receiving a monthly pension

If you are retiring from active employment, you will initially be set up on an estimated pension. After your final payouts have been processed, including up to 50 days of pensionable vacation, your final pension amount will be determined and applicable retroactive adjustments will be processed. It may take a few months for your pension amount to be finalized.

Note:

- Monthly pension payments are deposited on the 2nd last business day each month.
- The date of the first payment is dependent upon when you return the required documents. All documents must be received by the **1st working day of the month** following your retirement date to ensure that the first monthly payment will be processed at the end of that month.

Checklist

- Declare your retirement date through ORI to request a retirement package; recommended 3 months prior to your retirement date.

- Receive and review your retirement package and consider your pension options. The package will include 3 core pension options:
 - Lifetime pension (normal form)
 - A spousal option - Joint & Survivor 2/3, and
 - A guaranteed option – 10 year guaranteeIntegration options will also be shown for each.

For more information regarding the MTS Pension Plan and [pension options](#), see the [MTS Pension Plan website](#).

For questions about your retirement package or the available pension options, call the Administrator at 1-888-391-0005.

- Complete your pension retirement forms and return them to the Administrator. Refer to the Checklist in the package to ensure you have submitted all required documentation.

- Review retirement benefits information and take action, as required, for the savings plans in which you participate and for retirement benefits you are interested in, including:
 - RRSP – decide what you'd like to do with your balance, if applicable
 - TFSA – decide what you'd like to do with your balance, if applicable
 - Employees' Savings Plan (ESP) – transfer your available shares, if applicable
 - Retiree life insurance – decide what coverage you may wish to continue in retirement
 - Retirement health benefits (Manitoba Blue Cross Retiree Plan for employees who retire before January 1, 2021) – decide what coverage you may wish to have in retirement

For questions about the retirement benefits package, call the Administrator at 1-888-391-0005.

For information regarding the Blue Cross Retiree Plan (available to those who retire prior to January 1, 2021), refer to the [Bell MTS Retiree HUB Select website](#). Return your enrolment form directly to Manitoba Blue Cross.

- Submit any outstanding medical and dental claims to Manulife within 90 days of your retirement.