



Canadian Airways Lodge No. 764

INTERNATIONAL ASSOCIATION OF MACHINISTS AND AEROSPACE WORKERS

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FEBRUARY 2013 – LL764 PENSION COMMITTEE REPORT

Air Canada does a very good job of putting a lot of pension information on the Aeronet Portal for their employees. They changed pensions Administrators in October 2012 and this resulted in a redesign of the pension and HR portion of the Aeronet Portal. This change has combined all of the pension information inside what is now the *hr connex* website.

The *hr connex* website is accessed from the home page of the Aeronet Portal by selecting the large *hr connex* icon at the top center of the page next to the **Employee Travel** icon. When you select the *hr connex* icon a new window will appear that requires you to sign in again using the same employee ID and password that you used to access the Aeronet.

Once you have signed in, the *hr connex* homepage will appear. It contains links for all of your personal pay and benefit information including your pension. Everything to do with your pension is accessed through a single link on the *hr connex* homepage. The third category down on the left hand side of the page is **Retirement** and it contains a single hypertext link called **My DB Pension**.

When you select the **My DB Pension** hyperlink a new window will open that is the Aon Hewitt website. It will show your personal pension summary and three (3) tabs across the top of the page; ***Pension, Life Events and Knowledge Centre***. Each of these tabs has a drop down menu of hypertext links that will appear when you move your mouse over the tab.

Over the next couple of reports I will discuss the information that can be found on the Aon Hewitt website and how you can access it, but in this report I will focus on the ***Pension*** tab because this is where you will find the Pension Projector. That is the pension link that most members are looking for.

Selecting the **Project Retirement Income** link from the ***Pension*** tab drop down menu will open the pension projector. The default display of the projector shows your normal retirement (age 65) on the top of the page. Below that you will find the Projection Assumptions section. This is where you can input any date or age you wish to have a pension projection done. You must enter 2 pieces of data to do a projection. You must input either a calendar date or your age (it will use your birthday) as your last day of work and you must input your requested retirement date. Note that the retirement date must always be the first day of the month next following your requested last day of work or birthday.

Once you have entered your requested dates select the ***Redisplay Projection*** button at the bottom of the page and watch the magic happen. The projector will now display the annual Air Canada pension amount for the date you have selected and the projected CPP and OAS pension amounts for age 65. You can save each projection you do by entering a description (usually the date) and then selecting the ***Save*** button. You can save as many projections as you wish for comparison purposes.

To see a detailed breakdown of the pension options available to you for your requested date select the **Pension Forms of Payment** link near the top of the page. This will display all applicable forms of pension payment for the date and age you have selected. You can also see the 36 month or 3 calendar year period used for your Average Annual Compensation and YMPE which were used to calculate your pension value. Select the **Projection Assumption** link at the end of the paragraph in the projection Assumptions section at the top of the page to see this information.

Please note that as of the date of this report, the Pension Projector does not yet have the new early retirement reduction (actuarial reduction from age 65) programmed in to the Aeronet projector for any projections done for dates after January 1, 2014. Air Canada is in the process of implementing and testing this change and it should be complete by the end of this month.

I may be contacted at president@iam764.ca with any questions or concerns that you may have.

Respectfully Submitted,

Christopher Hiscock
Chairman, LL764 Pension Committee