

TimeWise

A PUBLICATION OF THE CSS PENSION PLAN

Member story: Sterling

"My goal is to be financially independent."

Learn how Sterling makes the most of his membership with CSS to reach his financial goals.

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Behavioural finance: Loss aversion

In part three of our five-part behavioural finance series, we will turn our attention to a phenomenon called *loss aversion*.

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Inflation and your pension

Discover some of the tools that can help you plan for inflation before and into retirement.

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On the cover

Sterling, an employee of Federated Co-operatives Limited (FCL) in Saskatoon, is pictured with his family. Sterling has been with FCL and a member of the CSS Pension Plan for over 19 years.

Behavioural finance:

Part 3: Loss aversion

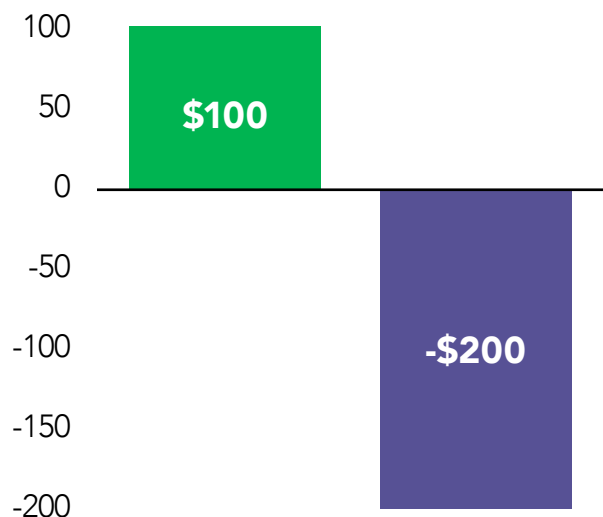
In the last two editions of *TimeWise*, we explored some common human behaviours that can significantly undermine our ability to build wealth. Here are the links to those articles for a quick refresher: [Overconfidence](#) and [fear of missing out](#). In part three of our five-part behavioural finance series, we will turn our attention to a phenomenon called *loss aversion*.

The term *loss aversion* refers to the human phenomenon of a loss being perceived as more severe than a gain of equal size. For example, a 9% gain in the value of my CSS Balanced Fund holdings may make me feel quite happy, while a 9% decline in the value of my holdings will likely cause me pain to an extent that exceeds the happiness I enjoyed from the rise in value.

Loss aversion has been well studied and the focus of much research in recent decades in the field of behavioural economics (the study of psychology in the context of economic decision-making). Some researchers have estimated the pain of loss is approximately twice as powerful as the joy experienced when we win.

Like all of the cognitive biases we are covering in this behavioural finance series, if we are not aware of the bias and take measures to protect ourselves from them, we can unintentionally make irrational financial decisions causing harm to our wealth holdings.

What gaining or losing \$100 feels like





Some of the key ways to protect against falling prey to the negative impacts of loss aversion are:

- 1** Follow a strategic asset allocation strategy rather than trying to time market sentiment.
Keep the aggressive and conservative portions of your portfolio at fixed ratios by having defined target weights of each asset class held in the portfolio and periodically rebalancing the portfolio to bring it back in line with those defined target weights.
- 2** Build a well-diversified portfolio based on buy-and-hold strategies.
Understand that losses are inevitable in investing; rather than panic when they occur, we should view them as opportunities to learn.
- 3**
- 4**

The CSS Advantage

Another finding in the research on loss aversion is that institutional and professional investors tend to fall prey to loss aversion biases and tendencies at rates considerably lower than average investors. This is very likely due to the fact that institutional investors (like CSS and the professional asset managers we utilize to manage investments on behalf of our members) diligently follow the above four (and more) practices.

Using our Balanced Fund as an example:

- We set a strategic asset allocation using long-term (10 to 20-year) asset class return and volatility expectations and revisit the allocation every four to five years based on refreshed long-term capital market assumptions. Negative returns are expected to occur every four to five years on average based on these assumptions and as such are part of the expected path to building long-term wealth.
- The equity, fixed income and real-asset components in our Balanced Fund each have defined target weights and tolerances ranges. Should the weights of these asset classes exceed or fall below the target range, our policies require steps be taken to rebalance back into range. We do not attempt to time markets by rebalancing those asset classes that have been recent winners or away from those asset classes that have been recent losers.
- Within each of the broad asset classes noted above, we have 17 separate investment strategies

diversified by investment approach, investment style, investment manager and investment market. Each of these strategies also has policy guidelines for portfolio weights as rebalancing similar to those noted above.

- Our research indicates that attempting to avoid market downturns while still capturing all of the market upside is a strategy that is likely to detract from rather than enhance returns. Accordingly, the Balanced Fund's strategy has been to lean into those investment styles which have been academically proven to mitigate downside risk historically while continuing to add value over markets in the long term.

What this means is that the Balanced Fund is an excellent investment choice for most of our members throughout their careers. It can also be a core holding for many of our members in their retirement years. It is designed strategically, managed to maintain target weights, rebalanced regularly, and it is designed to protect on the downside when market disruptions and losses occur. 💰



Inflation

and your pension

Inflation affects everyone. This can't be better understood than by retirees who generally are living on a fixed income. Income from Canada Pension Plan, Old Age Security, and sometimes from workplace pensions, does increase; however, the total rate of increase typically does not keep up with the full impact of inflation.

Inflation will have a significant impact on your retirement. There are tools to ensure that you are planning for inflation before and into your retirement years.



Tool No. 1: Planning matters

Retirement planning happens before and during your retirement years. You can start retirement planning at any point in your

career (yes – earlier is better), and you can continue retirement planning through your retirement years.

Regardless of when you are planning - you must plan for inflation and its impact on your current and future budget.

The question often is “what rate should I use?” This, of course, does depend on your personal situation; however, a rate between 2% and 4% appears reasonable given historical information. The average inflation rate for Canada from July 1992 to July 2022 was 2.01% per year¹ (30-year rate). Using the same source, the average inflation rate for a 50-year period (from July 1972 to July 2022) was about 4% per year.

When you are doing your retirement planning, you will be considering your spending needs when you are retired. Your retirement budget will include groceries, bills, housing, personal, clothing, medical, gifts, transportation, entertainment and more. Let's say that you believe your groceries will cost you about \$400 per month. That is in “today's dollars” – meaning what it would cost you to go purchase your groceries today. When you do your retirement planning, you should be planning to spend about \$800 per month for the exact same amount of groceries².

A retirement planning tool can help you with ensuring that you are using inflation assumptions. The myCSSPEN Compass retirement planning tool is coming soon to support you with your retirement planning efforts (accessible from your [myCSSPEN](#) account).

¹Source: <https://www.bankofcanada.ca/rates/related/inflation-calculator/>

²Uses the 20-year rate; assumes 20 years from now



Tool No. 2: Investing matters

What you choose to invest in now and into retirement can help you tackle inflation over time.

Over long periods of time, the returns from safer investments (like cash, GICs, term deposits and money market funds) do not keep pace with inflation³. On the other hand, a well-diversified investment portfolio has been shown to outpace inflation³.

Inflation happens before you retire, and it continues well past your own retirement years. During your retirement, it may be essential to continue to maintain investments that are designed to try and outpace inflation. You may have another 10, 20, or 30 years in retirement. If you have a transportation cost of \$400 when you retire, you should expect that same need to cost about \$800 in twenty years (using the 20-year rate).

Your investment decisions matter. Be sure to consider the impact of inflation on your retirement income needs when you are making investment decisions. The Bank of Canada's [Inflation Calculator](#) may help you visualize inflation's impact.



Tool No. 3: Spending matters

Your retirement plan is impacted by what you are spending before and during your retirement years. Inflation impacts

not only how much you are spending but also what you are spending your income on.

Is there room in your budget to save more now to help build an inflation buffer into your retirement savings? Do not just look at your last two or three weeks; instead, go look at your bank account over the last six to twelve months. You may have a few extra dollars (for example - from gifts, from a refreshed view of your spending patterns, from a regular pay raise) that you could put aside for retirement. Putting that extra cash into your retirement savings helps you protect yourself from inflation. You can do this before retirement, and you can continue this habit well into retirement.

When you are in retirement and spending your retirement savings, if the investment markets are down and your retirement savings are too, you may wish to review your spending needs. It may be wise at that time to reduce the amount you are spending. This may leave more money in your retirement savings for the longer term and give your retirement savings additional room to go back up when the investment markets begin to rise again. This in turn could continue to provide an inflation buffer for your later retirement years.

Interested in reviewing your budget? The Financial Consumer Agency of Canada's [Budget Planner](#) tool may be just what you need.



Tool No. 4: Income matters

As mentioned earlier, some of your retirement income may have some inflation protection. For example, Canada Pension Plan and Old Age Security payments do go up based on variations of inflation. Some workplace pensions also go up based on some form of inflation. However, there are some workplace pensions and annuities that do not automatically go up with inflation. To learn more about the CSS monthly pension, select


³Source: <https://www.forbes.com/sites/chrisarosa/2022/07/18/determining-how-todays-inflation-impacts-your-retirement-ongoing-needs-tomorrow/?sh=3093271a40b5>

the “retirement income options” tab found on the [CSS Retiring](#) web page.

Retirement income may come from an account with some flexibility, one that is invested and where you can decide to take some income each month (for example). With some planning and investment decisions, you may be able to build some inflation protection into this type of retirement income. One flexible source of income is the [CSS Variable Benefit \(VB\) account](#) (select the “retirement income options” tab).

Deferring the start of CPP (and OAS, for that matter) may also be a tool to use to assist with inflation protection. The normal retirement age for CPP is age 65. If you decide to take it early,

you will get 0.6% per month less for each month you take it early. This means, that if you started CPP at age 60, you would get 36% less each month than if you waited until 65. On the other hand, if you decide to take it later, you will get 0.7% per month more for each month you take it later. Meaning, you started it at age 70, you will get 42% more than if you took it at age 65. You will learn more about CPP and OAS on the Government of Canada’s [public pensions](#) web page.

In conclusion, inflation will impact your life now and into your retirement years. Speak with your trusted financial professionals to ensure that you are fully prepared. Contact a CSS Pension and Retirement Advisor to discuss the tools available to you for your retirement journey with your CSS Pension Plan. 



myCSSPEN Compass Retirement Planner



coming soon
to myCSSPEN

members.csspen.com

Scan the QR code to join our member email list and get notified when **myCSSPEN Compass** is launched!



We’re excited to introduce you to our brand new retirement planning tool set to launch this fall on myCSSPEN. The **myCSSPEN Compass** retirement planner will help you navigate your retirement journey so you can understand if you are on track toward achieving your retirement savings goals. It will also provide actions that you may wish to consider if you are estimated to not be on track en route to your ideal retirement income destination.

Starting a new job?

The first year with your new pension plan

Amrik Thind
CSS Pension Plan member
Victoria, BC

You've just been hired, congratulations! Your new job awaits and there is so much to look forward to in the next year and beyond, including joining a community of over 50,000 co-operative and credit union members across Canada with the same pension plan as you!

The nerves are kicking in, yet this new adventure excites you. The first day on the job, there is so much to take in; new people, new management, a new office smell (or the smell of your own home), new terminology, new benefits and a new pension plan with the Co-operative Superannuation Society (CSS).

Never heard of the CSS Pension Plan before? It's okay if you haven't. Here are a few things you should know about your pension plan to help you get started:

1. You are joining a defined contribution (DC) pension plan. You and your employer will make contributions to your pension account (after the waiting period), these contributions are invested so that your pension account can grow over time.
2. A contribution will be deducted regularly from your pay cheque towards your pension account.

3. Your contribution amount is matched by your employer, dollar for dollar (the contribution rate is set by your employer).
4. Your personal contributions, plus any additional voluntary contributions (which are not matched by your employer) are tax-deductible.
5. When you are ready to retire, you can use your pension account (all those contributions plus investment earnings) as retirement income.

"FUN" PAPERWORK

Your employer will provide you with a list of "fun" paperwork to fill out, including your enrollment form for your new pension plan. You will need to fill out some forms to be enrolled in the CSS Pension Plan:

Tell us about you

Complete your application form, tell us about yourself, your previous employment, your employer information and the date you started your new employment and more.



Tell us about your marital status and your beneficiary wishes

Let us know your marital status and designate your beneficiary. This is to make sure your pension account is paid to the person you want in the event you pass away.

Make an investment decision

Choose from CSS' four investment funds – a Money Market Fund, Bond Fund, Balanced Fund and Equity Fund. The Balanced Fund is the CSS Pension Plan's default investment fund. If you do not choose an investment fund you will be automatically invested in the Balanced Fund.

PARTICIPATION

It's important to understand that if you are hired as a full-time employee, your participation in the pension plan is mandatory.

If you are hired as a less-than-full-time employee, your participation may be voluntary. If your participation is voluntary, it is up to you if you would like to participate in the pension plan. Talk to your employer for more details and information.

Waiting period



Your pension contributions do not start on the first day of the job, you will need to meet the waiting period. Depending on your employer's rules, you may need to wait at least six months or one to two years before you start contributing.

Welcome to the Plan



Yay, you've made it past your waiting period, you and your employer will now start contributing to your pension account! Once you receive your welcome letter from CSS, you will receive your Member ID number, this is your identification as a member of the CSS Pension Plan.

Register for myCSSPEN



Use your Member ID and sign up for your online account where you will be able to find your pension account balance, update your account, investments, member information, beneficiary information and more. Visit members.csspen.com to get started.

Research and learn



Since this is your first time joining the Plan, we understand there is a lot of information to learn. Which is why we recommend reviewing the [information for new members](#) on our website. This is a great resource to learn how the plan works and the different options available to you so you can make your savings grow – according to your own life circumstances and goals.

Future retirement



For the coming years, as long as you are employed with your employer you will contribute to the CSS Pension Plan and grow your pension account over time, and you will be on track to reaching your retirement goals.

If you have any questions about your CSS Pension Plan membership, please don't hesitate to [contact us](#). We are here to help you along your retirement journey.

A CSS member story: **Sterling**

When Sterling pictures his retirement, he doesn't look at it in the normal sense. He doesn't necessarily picture himself on a beach, travelling the globe or relaxing at his cabin - of course he hopes to do those things, but rather he pictures himself reaching financial independence.

According to [Investopedia](#), financial independence is when you can live the quality of life you desire without having to work any longer. In truth, financial independence can mean different things to different people.

"My goal to be financially independent is so that I can enjoy my time now," Sterling says. "If you can start injecting the mindset that those things you want to do in retirement — you can do earlier in life, you can if you have that financial runway to do so, and you can be much happier during the process."

Sterling is a Senior Business Analyst with Federated Co-operatives Limited (FCL). He enjoys spending time with his wife and three kids. When he is not busy, he takes interest in personal finance and writing for his own financial independence blog.

"When I started working at FCL, it was a career workplace. I knew I could retire from here one day," he says. "As a young person just starting my career, looking for a career workplace with a pension plan and benefits was a selling point for me."



Sterling pictured with his family.

To date this statement remains true, as Sterling has been with his company and a member of the CSS Pension Plan for over 19 years.

Some days at work, you would find Sterling and his co-workers during coffee breaks talking about their pension plan, investments and savings. These types of conversations piqued his interest, which led him to start researching and starting his own investment journey.

CSS will be a large part of his retirement

income portfolio, alongside his own personal investing. But he understands he can't rely solely on his pension plan to provide all his financial income once he is ready to retire.

"CSS is a big part of my retirement nest egg, but I also have my own RRSP, spousal RRSP and TFSA, using broad-based index funds that I manage myself, and I track our money to see where we are spending," he says. "Having different pockets of money makes it easier to access funds when you need them."

“Having a retirement plan is super important, whether it is through CSS or your own planning and accounts. CSS helps put people’s retirement savings on autopilot, which is great,” he says.

Like all CSS members, you don’t have the worry of constantly watching the stock market, you don’t have to actively buy and sell stocks, because CSS has active investment managers to do that for you. You should, however, review your pension account at least annually to see if your investments are working for you and if you are on track in reaching your retirement goals.

“I started in the Balanced Fund, now I am a growth investor, with 80% in the Equity Fund and 20% in the Bond Fund. I thought I could kick up the risk and the opportunity,” he says.

Sterling has a long-term investment horizon and understands the investment risks associated with his time in the market. But with risk may come reward.

It’s important to note, no matter how long or how hard you study investment markets, it is impossible to forecast the peaks and valleys of market performance accurately. Remember, it is *time in* the markets - not *timing* the markets - that gives you the best chance of investment success.

It’s also important to learn about your retirement income options so you can make decisions appropriate for your situation. Even if you are in your mid-career like Sterling, it’s important to consider when retirement might be achievable for you and the type of retirement income you’d like to set up.

According to Sterling, he could retire as early as age 50.

“I am on a good path,” he says. “I have an idea of what I want to do, but not in full detail.”

When it comes to his future retirement income with CSS, he says he would consider the Variable Benefit (VB) payment option or a combination of both VB payments and a small portion towards a monthly pension (annuity).

“I want to stay in the market. If I started pulling from my assets at 50, I still could have 30 years of being invested in the stock market and that’s a huge amount of time to not be invested, if I chose the monthly pension option,” he says. “I’m not focused on retirement but financial independence, so I don’t look at retirement in the normal sense.

“CSS has been a large factor into my success as an investor and it will continue to be moving forward.”

- STERLING

There are plans to take over the family cabin and travel, but my retirement may not be leaving the workforce. I enjoy what I do as it brings me purpose and a sense of contribution. So, I might instead scale back or change what I am doing in the workforce, where money isn’t a driving factor. But if I am financially independent, or tracking towards financial independence, it gives me a lot more choices to be able to make those choices now rather than wait till a traditional retirement.”

Sterling points out that finances and financial planning can be a daunting and emotional topic. The financial industry is

complex and there are many products to choose from, and there can be fear of making the wrong choice.


However, “it’s important to just start,” he says. “It can be as simple as making additional voluntary contributions to your CSS Pension Plan. Talk to your payroll department, they can help you, it’s super easy.”

“Retirement is such a mental health game. The money part is simple at that point compared to what to do with your time, that is more of a mental and emotional challenge that you will have to overcome,” he says.

It’s important to invest in your retirement and your future, but it is also important to focus on being happy with where you are now in life. Sterling places importance on putting his mental health first and focusing on what is making him happy in the moment.

CSS has experienced professional staff to help you every step of the way, from early career to retirement. Talk to one of our Retirement and Pension Advisors to help you understand your pension plan, not just when you are ready to retire but throughout different stages of your life.

Sterling is confident in his investment strategy and retirement plan, and he values his CSS Pension Plan to help him reach the financial independence he strives for.

“CSS has been a large factor into my success as an investor and it will continue to be moving forward.” 

Disclaimer: Please keep in mind that every member’s story is different. The investment decisions Sterling made may not be right for you. We strongly encourage you to speak to a CSS Retirement and Pension Advisor or a qualified financial advisor at your credit union or bank before making decisions with respect to your pension funds.

Election of employee delegates

January 31, 2023

For details on Co-operative Superannuation Society delegate elections, please refer to the [CSS bylaws](#) (available on www.csspen.com).

This is the official notice of the calling of elections for **January 31, 2023** to elect:

1. Four Employee Delegates for three-year terms, representing the Manitoba/East region; and,
2. Two Retiree Delegates for three-year terms, representing CSS' retired members.

All delegates are expected to attend the Co-operative Superannuation Society annual meeting to be held in Saskatoon on March 30, 2023.

Nomination forms for each of the above noted elections are provided on the following page. In addition to completing the nomination form and questionnaire, nominees are requested to forward a recent .jpeg (digital image of themselves)

for inclusion in the information sheet that CSS will forward to members as part of the election ballot package.

Nominations are to be forwarded to and received by the Returning Officer, no later than **4:30 p.m., Thursday, December 1, 2022.**

Upon close of nominations, the Returning Officer will prepare the necessary ballots containing the names of the qualified nominees. For election #1 above, ballots will be distributed to employee members of the respective regions for whom contributions and a completed application for membership has been received by CSS prior to November 1, 2022. For election #2, ballots will be distributed to retired members who have started receiving a periodic retirement income (monthly pension and/or variable benefit payments) from CSS prior to the end of October 2022.

Martin McInnis, Returning Officer



Five things you wanted to know about being a delegate

But were afraid to ask!

1

Delegates are required to attend the annual meeting of CSS (one day), and any special delegate meeting necessary during their term. The need for special meetings has been all but non-existent in recent years.

2

Delegates, as representatives of the members, are the only ones able to effect a change in the bylaws or rules of the Plan as such bylaws and rules affect benefit provisions.

3

Delegates elect the Board of Directors. While each delegate has the right to be nominated for such elections, each delegate also has the right to refuse such nomination.

4

Delegates receive a per diem of **\$265** for attending meetings, plus out-of-pocket expenses.

5

Being a delegate is a responsible position – however it does not require a significant time commitment.

Consider being a candidate for the election of delegates!



CO-OPERATIVE SUPERANNUATION SOCIETY
PO BOX 1850, SASKATOON, SASKATCHEWAN S7K 3S2

NOMINATION FOR DELEGATES

Must be received by December 1, 2022

Date: _____

We, the undersigned, nominate: (candidate's name) _____

of (address) _____ in _____ for delegate.

Name of employee member

Signature of employee member

1. _____

2. _____

3. _____

4. _____

5. _____

N.B. - To be valid, nominations must be signed by five voting employee members.

I hereby consent to allow my name to stand for election as an employee delegate to the Co-operative Superannuation Society.

Signature of candidate: _____ Occupation of candidate: _____

QUESTIONNAIRE TO BE COMPLETED BY EACH CANDIDATE

NOTE: The purpose of this questionnaire is to provide information to the voters and give them some knowledge of employee members who have been nominated.

Name of candidate: _____ Member ID number: _____

Present employer: _____

Position now held: _____

Co-op or credit union experience: _____

Educational achievements: _____

Please provide any comments you may have about the future direction of CSS in areas such as provisions, investments, member services, etc.

My photo will be sent electronically to: css@csspen.com

Date: _____ Signature: _____

CSS wins Co-operative Enterprise Award



CSS staff accepting the SCA Co-operative Enterprise Award.

Left to right: Tami Dove, Jessica Kreutzer, Sharon Eckmire, Jennifer Nelson, Shontelle Flaman, Martin McInnis

CSS is very pleased to report that it is the recipient of a 2022 Saskatchewan Co-operative Association (SCA) Merit Award – the Co-operative Enterprise Award. The award recognizes CSS' long history of innovations, achievements, and support of the Saskatchewan and Canadian co-operative networks.

“CSS is very humbled and proud to accept this award on behalf of our employer, employee and retired members,” said Martin McInnis, Executive Director. “It is their support, dedication and commitment to CSS and our pension plan that has allowed us to operate successfully on their behalf for over 80 years.”

“CSS has been an integral element of the growth and

development of the co-operative system in Saskatchewan over the last 80 years,” said Danika Dinko, Executive Director at SCA. “Today, not only is CSS a leader in their industry, they continue to innovate and expand their services to meet the changing needs of their members. CSS exemplifies the co-operative principles and values in everything they do. Congratulations CSS on receiving the 2022 Co-operative Enterprise Award.”

Like many co-operative start-ups, CSS was formed to meet a need. The Saskatchewan Co-operative Superannuation Fund (as it was originally called) began in 1939 as a way for the Consumers' Co-operative Refinery to compete with larger companies for talent by offering a benefit that would make its

“CSS is very humbled and proud to accept this award on behalf of our employer, employee and retired members.

- MARTIN McINNIS
CSS EXECUTIVE DIRECTOR

employees feel secure both during and after their working years. Other co-ops joined, the organization expanded, and the name was changed.

The co-operative principles are woven into all aspects of its operations. CSS proudly promotes co-operative values and principles in its communications. CSS staff mentor others in the credit union system through a program with the Canadian Credit Union Association. The Society partnered with Co-operators in a longevity insurance agreement that provides greater financial security to CSS members. And, uniquely but not surprisingly, CSS employees are rewarded for patronizing co-ops and credit unions through the Society’s benefits program.

CSS is a recognized leader in its field. It actively participates in pension industry and retirement-oriented associations for the betterment of products, services and regulation. The Society actively contributes to and influences pension and retirement legislative and regulatory consultations internationally.

Thank you to all of our members for the opportunity to serve you. We gratefully accept this award on your behalf. 🙏



In recognition of the achievement, the SCA presented CSS with a soapstone carving handmade by Canadian Inuit artist Simeonie Killiktee. The bear sculpture was procured from Arctic Co-op, an employer member of the CSS Pension Plan.

2023 CSS information sessions

Members have options when it comes to learning more about their CSS Pension Plan. One of those options is attending a CSS information session. For 2023, CSS will be facilitating the following types of information sessions:

1. Retirement Income Options (RIO) sessions

- **Who should attend:** Members who are nearing retirement
- **Key takeaway:** Members will know more about the options available to them to generate a retirement income using their CSS Pension Plan funds
- **Delivery:** These sessions are delivered via online live webinar, in-person sessions and recorded sessions

2. Variable Benefit (VB) Account sessions

- **Who should attend:** Members who are retired and hold a CSS Variable Benefit (VB) account
- **Key takeaway:** This session provides information about managing your VB account, including investment changes, income need changes and other retiree-specific discussions
- **Delivery:** These sessions are delivered via online live webinar and recorded sessions

3. Retiree Wellness sessions

- **Who should attend:** Members who are retired and hold a CSS Variable Benefit (VB) account and/or a CSS monthly pension
- **Key takeaway:** This session provides information about managing your budget during retirement, investing during retirement, making income decisions and other retiree-specific discussions. This session touches on some Variable Benefit (VB) account matters, but not in detail.
- **Delivery:** These sessions are delivered via online live webinar and recorded sessions

4. Other recorded sessions

- **Who should attend:** All members
- **Topics:** CSS offers recorded sessions providing information about:
 - Federal income sources (e.g., Canada Pension Plan, Old Age Security, etc.)
 - Personal income sources (e.g., registered retirement income funds, etc.)



New session for retiree members!

We're excited to launch new information sessions in 2023 specifically geared toward retired members of CSS! During these sessions, you will learn information about managing your budget during retirement, investing during retirement and other retiree-specific discussions.

To register, please [visit our website](#).

More information about our Retirement Income Options (RIO) sessions

Nearing retirement and have questions about how you can create a retirement income using your CSS Pension Plan account? Your questions could be answered by attending a CSS Retirement Income Option (RIO) workshop. The RIO workshops were developed by our team of CSS Retirement and Pension Advisors (CSS Advisors) who are CERTIFIED FINANCIAL PLANNER® professionals or hold a Personal Financial Planner® designation.

The RIO Workshops are available in three formats:

- Scheduled live virtual sessions
- Scheduled in-person sessions
- Available anytime recorded sessions

The scheduled live virtual and in-person sessions focus on your retirement income options available using your CSS Pension Plan account. These 1.5-hour sessions guide you on your journey by providing you with information about:


- How to create your retirement income using your CSS Pension Plan account
- How to invest with CSS during your retirement years
- How to make your retirement decisions
- How to create your retirement income using government and personal sources (a brief overview)

The scheduled live virtual and in-person sessions give you an opportunity to ask questions and interact directly with the CSS Advisors.

The recorded sessions are available online to anyone at any time. There are several recorded sessions in this series. One of the sessions provides you with information about your retirement income options available using your CSS Pension Plan account.

Attendees to the scheduled live virtual and in-person sessions, along with persons who watch the online recorded retirement income options sessions are encouraged to also “attend” (i.e., watch) other recorded CSS sessions, such as:

- **Federal sources** – Provides you with information about your federal retirement income sources, including Canada Pension Plan (CPP) and Old Age Security (OAS)
- **Personal sources** – Provides you with basic information about your personal retirement incomes sources, including registered retirement income funds (RRIFs) and tax-free savings accounts (TFSA)
- **Uncertainty of investment returns** – Provides you with information about navigating the ups and downs of investments

Members who attended a CSS session (in any format) can meet with a CSS Advisor. Please [reach out to CSS Pension Plan](#) to arrange that meeting. 

The tentative schedule for the 2023 session is:

Month	Date & Time	Pension Rules	Session Type & Location
Jan.	Mon. 9th 9:00 to 10:30 Wed. 11th 1:30 to 3:00 Wed. 26th 5:30 to 7:00	All	Retirement Income Options (RIO) Online live webinar
Feb.	Mon. 6th 9:00 to 10:30 Wed. 8th 1:30 to 3:00 Wed. 22nd 5:30 to 7:00	All	Retirement Income Options (RIO) Online live webinar
March	Mon. 6th 9:00 to 10:30 Wed. 8th 1:30 to 3:00 Wed. 29th 5:30 to 7:00	All	Retirement Income Options (RIO) Online live webinar
April	Mon. 3rd 9:00 to 10:30 Wed. 5th 1:30 to 3:00 Wed. 26th 5:30 to 7:00	All	Retirement Income Options (RIO) Online live webinar
May	SK – Tues. 9th and Wed. 10th AB – Tues. 16th and Wed. 17th 1:30 to 3:30 OR 6:30 to 8:00	SK AB	Retirement Income Option (RIO) In-person sessions tentatively being booked in: <ul style="list-style-type: none"> • Saskatoon and Regina • Calgary and Edmonton
June	Mon. 12th 9:00 to 10:30 Wed. 14th 1:30 to 3:00 Mon. 19th 9:00 to 10:30 Wed. 21st 1:30 to 3:00	All	VB Account and Retiree Wellness sessions Watch for further details Online live webinars
Sept.	Mon. 5th 9:00 to 10:30 Wed. 7th 1:30 to 3:00 Wed. 27th 5:30 to 7:00	All	Session topic: TBD Online live webinar
Oct.	MB – Tues. 24th and Wed 25th 1:30 to 3:30 OR 6:30 to 8:00	MB	Retirement Income Option (RIO) In-person sessions in: <ul style="list-style-type: none"> • Winnipeg and Brandon
Nov.	Mon. 6th 9:00 to 10:30 Wed. 8th 1:30 to 3:00 Wed. 29th 5:30 to 7:00	All	Session topic: TBD Online live webinar

*All times are listed as **Saskatchewan** time

REGISTER NOW

Can't make it to a live virtual or in-person session? Please don't fret! You can “attend” the recorded sessions at any time. The sessions are found on this webpage (scroll down): <https://www.csspen.com/forms-and-resources/rio-workshops>

Strength in Numbers.

Co-operative Superannuation Society Pension Plan
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