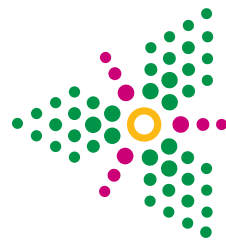


MROO protects pensions and enhances the retirement experience for OMERS retirees



MROO

Municipal Retirees
ORGANIZATION ONTARIO

www.mroo.org

NOVEMBER 2024

NEWSLETTER FOR MEMBERS

IN THIS ISSUE...

President's Message
MROO Insurance 2025 Renewals
OMERS' Second Podcast Series
Naturally Occurring Retirement Communi-
ties Working Together for Aging in Place
A Milestone for the Baby Boom
2024 Fall All-Zones Meeting
Long-Haul Scammers
MROO Member Survey 2024
2025 Annual Spring Zone Meeting
Calendar
I Am a Proud Unpaid Family Caregiver -
Continued
What's a Repair Café? Why Not Join One?
Getting Back to the Everyday After an
Injury or Illness... RecoverEase Can Help
A New View On Retirement
David Tsubouchi Re-Appointed to OMERS
AC Board
Better CPP-QPP Claiming Decisions:
Shifting the Paradigm
2021 MROO Scholarship Recipient
Headed to Medical School
There is No Glory in War

NEW ADDRESS? NEW INFO?

Please use the form at www.mroo.org, under the "Membership" tab OR Call 1-800-595-4497 and leave a message with your full name, phone number, and your new address/new info.

If you have a MROO Health Plan policy, please contact the VICTOR Group, our Insurance Plan administrators, at 1-800-363-7861 or 905-755-2030.

You must notify OMERS directly (MROO cannot).

Go to: www.omers.com/Contact Us for details or call 1-800-387-0813.

PRESIDENT'S MESSAGE

At the time of writing, we have just completed our September quarterly MROO board meeting. Important agenda topics included the following.

OMERS Governance Review

The Board approved my letter to the Hon. Paul Calandra, Minister of Municipal Affairs and Housing, expressing our disappointment that he announced a governance review of OMERS without consulting all OMERS sponsors and stakeholders.

According to the Minister, "the governance review is envisioned to be similar to the review undertaken in 2012, with a focus on assessing the effectiveness of the OMERS Sponsors Corporation and OMERS Administration Corporation in delivering on their respective mandates, the composition of the two corporations' governing boards in effectively representing the interests of employers, members and retirees, and the efficiency of decision-making processes to deliver the best outcome for plan members."

"We believe it is vitally important that OMERS retirees continue to be represented and have a voice on each of the OMERS SC and AC Boards of Directors."

Any assessment of the financial sustainability of the plan is excluded from the review. I informed the Minister that MROO expects there will be no intrusion by government into OMERS' independence in investment decision-making. I reinforced that, just as the Canada Pension Plan (CPP) belongs to current and future CPP pensioners and not to the provinces, the OMERS Pension Plan belongs to current and future OMERS pensioners.

I closed the letter with the following: **"We believe it is vitally important that OMERS retirees continue to be represented and have a voice on each of the OMERS SC and AC Boards of Directors."**

MROO Health, Dental and Annual Travel Insurance Programs

The Board received a report from Victor Insurance and Manulife showing significant increases in claims and high rates of inflation in health and dental care during the past year. A 12.6% increase in health and dental premiums would be required for 2025. A 10.8% increase for health and dental and a 5.5% increase for the annual travel program were approved.

continued on page 2 ●●

PRESIDENT'S MESSAGE CONTINUED

Reserves created during the pandemic have been used to offset more than \$2.2 million in health and dental premium increases in 2022 (0% instead of 4.6%), 2023 (0% instead of 2.2%), 2024 (3.5% instead of 6.9%) and 2025 (10.8% instead of 12.6%). Although we accomplished our objective of returning to policy holders the excess premiums collected during the pandemic, we did not quite achieve the smoothing of premium increases we had hoped for.

The MROO programs remain highly competitive and provide good features such as no age banding, which protect MROO members as we age. The Board remains attentive to getting good value-for-money on your behalf.

Happy New Year 2025

In closing, on behalf of the Board and our staff, I wish all MROO members a healthy and happy 2024 holiday season, and best wishes for a vibrant and happy 2025.

As always, every good wish for your good health and safety and be kind to your family, friends and the folks you meet.

Keith Robicheau



MROO INSURANCE 2025 RENEWALS

- For policyholders who have already set up your V+ account to access insurance information, your 2025 renewal(s) have been posted on V+.
- If you have the Annual Travel Insurance Plan, you can reselect your trip duration for 2025 on V+ anytime between November 1-15.
- For policyholders who have requested communications from Victor by mail, the MROO Annual Travel Insurance Plan renewal and trip duration reselection form was mailed October 1. The reselection period is November 1-15.
- The Health and Dental renewal for 2025 was mailed October 31.

Please contact Victor immediately if you have not received your 2025 renewal(s) or if you wish to change from mailed communications to digital communications on V+. Call Victor at 1-800-363-7861 or email us at mroo.ca@victorinsurance.com.

OMERS' SECOND PODCAST SERIES

OMERS' Pension Blueprint podcast is back with 12 all-new episodes. Throughout season two, OMERS explores how Canadians are living longer and what that means for every generation's retirement journey. Find out more: <https://www.omers.com/the-pension-blueprint-podcast>

This summer, the MROO team participated in OMERS' new series. Joanne Sutton, one of MROO's Retirement



Planning Seminar facilitators, sat down with Celine Chiovitti and Satish Rai from OMERS to discuss the realities and opportunities facing older Canadians as they navigate retirement in the 21st century. In a different episode, MROO's Bill Winegard joined Lisa Loverly (The Regional Municipality of Durham), and Jackie DeSouza and Alessandra Casciato of OMERS tackling some of members' top questions about retirement finances and retirement readiness.

EXCITING NEWS FOR MROO MEMBERS: FREE TECH SUPPORT NOW AVAILABLE THROUGH CONNECTED CANADIANS!

MROO has partnered with Connected Canadians, a registered charity dedicated to helping older adults improve their digital skills and stay connected. As of November, 2024, all MROO members will have access to dedicated **free technology support**, either virtually or through in-person meetings (where their trained technology mentors are located).

This partnership is designed to help MROO members feel more confident and comfortable with today's technology. Whether you're looking for help setting up email, making video calls, sending text messages, storing documents, or even shopping online, Connected Canadians has over 450 trained and certified technology mentors ready to assist you.

Connected Canadians provides one-on-one support. They also host virtual workshops on digital literacy, train volunteers to mentor older adults about IT, facilitate device

lending for seniors, offer virtual tours with the National Gallery of Canada, and even host online gaming events.

Connected Canadians will also be offering a series of engaging virtual technology workshops **exclusively for MROO members**.

How to Get Started:

MROO members can sign up for this **free service** starting this month. Call toll-free at 1-877-304-5813; speak to a friendly coordinator or leave a voicemail.

OR

Sign up online using their one-on-one registration form (<https://www.connectedcanadians.ca/one-on-ones>). One of their coordinators will get back to you. Mention that you're a **MROO member** to receive priority support!

Any questions? Please email: info@connectedcanadians.ca.



Connected Canadians

A healthy weight is when you can clip your toenails
and breathe at the same time.



MOST POPULAR MONTH FOR BIRTHS IN CANADA

July and August were consistently the most popular months for babies born in Canada from 2018 to 2022, followed closely by September, with honourable mention to May and June.

Not surprisingly (it's a short month), February greets the fewest newbies...so much for Family Day. Santa does not do his fair share of deliveries in December either.

MOST FREQUENT MONTH OF DEATH IN CANADA

January is usually the month with the most deaths in Canada, followed by December. While Summer and Spring see the most arrivals, Winter and Fall see the most departures.

NATURALLY OCCURRING RETIREMENT COMMUNITIES (NORCs) WORKING TOGETHER FOR AGING IN PLACE

What's a NORC?

Today, older Canadians represent the fastest growing segment of the population, and most live in major urban centres. We want to age in place, and remain living independently in our homes for as long as possible. The vast majority of older adults dread the prospect of living in institutional settings, such as long-term care homes, and there is not enough long-term care capacity anyway. For those not yet needing long-term care, the high cost of private retirement residences is out of reach for many.

These trends have given rise to naturally occurring retirement communities (NORCs) that house a considerable density of older adults. Most commonly these are high-rises or apartment complexes – whether rental, condominium, or co-op. However, they could also easily be long-established single-family neighbourhoods.

Where many of us live or will live

In close to 2,000 Ontario rental apartments, condos and co-ops, at least 30 % of the residents are older adults. Over 200,000 older Ontarians live in these NORCs, more than the population of Ontario's long-term care and retirement homes combined. In downtown Toronto, there are almost 500 high-rise apartment and condo buildings where at least 40 % of the residents are seniors. In Ottawa, one in five seniors live in high-rises. In addition, many lower-density neighbourhoods contain a high proportion of older adult households.

Enter the University Health Network (UHN)

Although created as a combination of many hospitals and health institutions, the UHN created an off-shoot, called Open Lab, for the purpose of exploring non-institutional ways to improve health care and prevent illness and injury.

In 2020, OpenLab published *Vertical Aging: The Future of Aging in Place in Urban Canada*. The Report explored several ways in which, by recognizing the NORC concept, health services could be better organized and delivered, and seniors' activities and quality of life could be enhanced as they age. A small UHN staff team – the NORC Innovation Centre - was created (with no government funding) to support and continue to explore NORC-based aging-in-place initiatives. (The OASIS program in Kingston and the PACE program in Burlington do similar work)

NORC-Based Home care services

In April 2024, the NORC Innovation Centre published **A Home Care Model for Naturally Occurring Retirement Communities in Ontario**. It found that over a third of NORC buildings in Ontario have four or more home care agencies coming in to serve different clients in the same building on any given day!!

This overlap results in less service, and less reliable service for the money, whether publicly supported or privately paid. So, the report recommends a transition to:

- One lead home care agency per NORC
- With PSWs designated to support multiple clients within the same NORC
- Who are able to work a full-time or part-time shift with minimal travel, and
- Provide client visits of varying duration and frequency based on need
- With day-to-day care scheduling and coordination by the NORC's lead home care agency

Transitioning to such a model in NORC buildings or neighbourhoods would not require significant new funding; it would simply represent a more efficient way to organize and deliver services where natural population densities already exist. A pilot project along these lines is underway in Waterloo Region.



Pro cooking tip: If you mix some olive oil in with your kale and stir, it makes it easier to scrape into your compost bucket.

Multi-tasking = doing something else until you remember what it was you were doing in the first place



A MILESTONE FOR THE BABY BOOM

8.2 million babies were born in Canada during the 20 years after WW2, more each year than ever before or since. And it's generally agreed that 1964, when 453,000 were born, was the last year of the Baby Boom.

1964... so in 2024, the last of the Baby Boomers turned 60!



Happy Birthday!

What else happened in 1964?

In Canada

- Canadians received their first social insurance cards
- Toronto Maple Leafs won the Stanley Cup
- The Beatles made their first visit to Canada
- Canada joined a peacekeeping mission in Cyprus
- Parliament adopted our new Canadian flag
- Rachel Notley, the 17th Premier of Alberta, was born, as were hockey greats Brett Hull and Scott Stevens
- The shiny new OMERS Plan had only 9,500 members, and about 1,300 on pension

Around the world

- Dr. Martin Luther King, Jr received the Nobel Peace Prize
- Britain and France agreed to build the 'Chunnel'
- Bahamas and Belize adopted their first constitutions, giving them virtually full independence from Britain

- India's first Prime Minister, Jawaharlal Nehru, died
- Invented
 - The Ford Mustang, Bubble wrap, the home VCR (by Sony), the computer mouse

Beating the Life Expectancy Odds

In 1964, shortly after OMERS was created, Statistics Canada projected that 60-year-olds would last to about age 78 (combining female and male) on average. But since then, a huge change: 2024's 60-year-olds are expected to live, on average, to about age 85

Statistics Canada Projections of Life Expectancy in Ontario

	FEMALE	MALE
1965 projection: life expectancy at birth	Age 76	Age 69
2022 projection: life expectancy at birth	Age 84	Age 79.6
1962 projection: life expectancy of 60-year-olds	+ 19.9 yrs	+ 16.7 yrs
	To age 79.9	To age 76.7
2022 projection: life expectancy of 60-year-olds	+26.6 yrs	+ 23.4 yrs
	To age 86.6	To age 83.4

On average, today's 60-year-olds are projected to live 25 more years, 7 years more than the 60-year-olds of yesterday. An opportunity that no group of 60-year-olds has ever had before.

NOVEMBER 27, 2024

2024 FALL ALL-ZONES (VIRTUAL) MEETING OF MROO MEMBERS

Please join us for our Fall All-Zones Zoom Meeting on Wednesday November 27, 2024, from 9:00 AM to 12:00 PM (ET).
This virtual meeting is available on Zoom.



After a short greeting from MROO President Keith Robicheau and the Zone Directors, you'll get important information from critical MROO partners such as Victor Insurance and Mitchell and Abbott. Katharine Preston, OMERS VP of Sustainable Investing, will provide the always popular update from OMERS.

The highlight will be our guest speaker: Shirlee Sharkey, Former CEO of St. Elizabeth Health, on:

- o Navigating the healthcare system.
- o Aging and well-being in later life.
- o The future of aging in our society.

MROO members can register here:

https://us02web.zoom.us/webinar/register/WN_-7Sy7WbHTTObw02baOFBRQ

LONG-HAUL SCAMMERS



Christine Allum,
Ontario Securities Commission

Some fraudsters invest a lot of time to earn your trust and then take as much of your money they can. The scam could start with you getting a text message or a message on social media... a normal-looking message but “accidentally” sent to the wrong person. If you respond, they will try to

start a friendly relationship with you.

Hi Steve, just making sure we're still on for golf tomorrow. I'm looking forward to my first lesson with you.

Hey this isn't Steve, sorry

No problem, must have the number wrong. Do you play golf too?

In these scams, the conversation will not turn to investing right away. Instead, the scammer will slowly build a relationship to gain your trust over weeks or months. They may start encouraging you to invest in a specific trading platform or buy crypto currency. If you hesitate about signing up for a trading app or crypto platform, the scam-

mer may offer to help by investing for you. The scammer may show you early investment returns that make it seem like your “investment” is doing well.

This is all a tactic to convince you to invest even more money. But in reality there is no investing happening — any money sent is simply stolen. Once the scammer has gotten as much money as they can, they disappear — with the money.

You can protect yourself from long-haul fraudsters:

- If you get a message from someone you don't know, ignore it. Delete.
- Don't share personal or financial information with anyone you don't know.
- Be suspicious if anyone asks you to send money, invest or trade online, without meeting them first.
- Watch out for people you've only met online, promising high-reward opportunities.
- Be suspicious of any promise of high returns and low risk. If it seems too good to be true, it probably is.
- Do NOT invest on any online platform unless you can verify its authenticity.
- Always check the registration of anyone giving you financial advice or trying to sell you an investment.

Contact the Ontario Securities Commission (OSC) to check registration, to report investment fraud, to ask an investment question or if you have a complaint about a company, investment product, or conduct of an advisor. Call the OSC at 1-877-785-1555 or email inquiries@osc.gov.on.ca.



MROO Ambassador June Roberts with Zone 3 Director Tracey Powell at the Hamilton Police Retirees Association

People who ask me what I'm doing tomorrow, probably assume I know what day of the week it is today.

I got gas today for only \$1.49. Unfortunately it was at Taco Bell



Another romantic evening comes
... and goes



MROO MEMBER SURVEY 2024

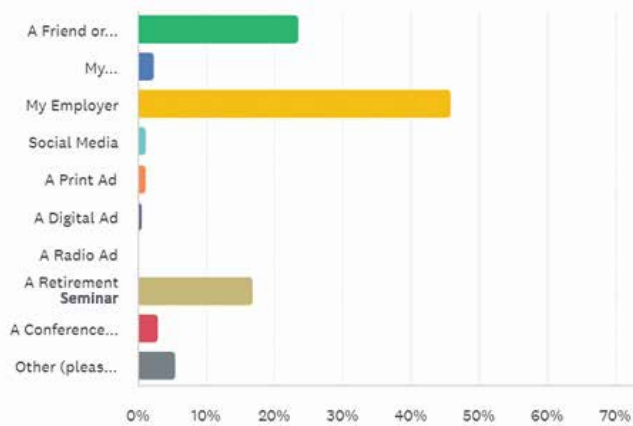
Thank you to all the MROO members who took the time to fill in our MROO Digital Member Survey for 2024. We had over 3,000 responses this year! These surveys let us know what we are getting right and what we are missing. While we understand the results of any survey can be skewed based upon who takes the time to respond, we think combining written with electronic surveys gives us the best chance to achieve a reasonable representation of our membership

Through this year's survey we confirmed that

- 75% of our members are married or live with their partner.
 - 80% live in a house; this is unchanged over the years.
 - 1 in 5 of our members are also caregivers!
- This will help us as we plan future webinars and newsletters content.

Where did you first hear about MROO? Please choose one.

Answered: 3,167 Skipped: 0



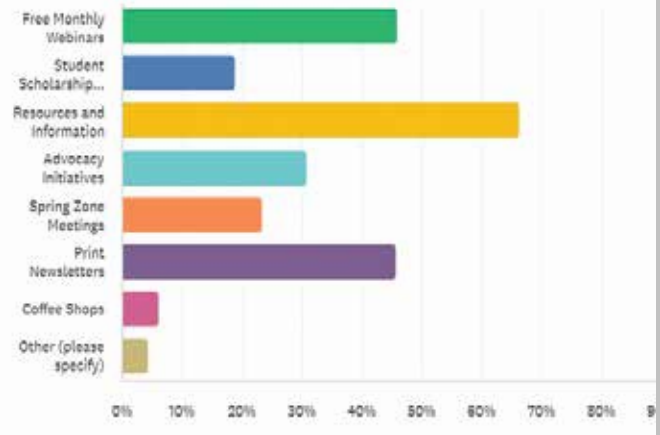
- Almost 45% of our MROO members found out about MROO from their employers. This will help shape our outreach as we look to continue our impressive growth.

We also wanted to find out the importance of the benefits available to you. As was expected, health and dental are the most important followed by vision care and travel insurance. However, we also discovered that MROO members really value our resources and information, free monthly webinars and print newsletters.

Our team took the time to read all the feedback and comments from our members. Again, thank you for your participation!

Which MROO programs, services, initiatives and activities are import

Answered: 3,167 Skipped: 0



Who knew that one of the hardest parts of adult life would be figuring out what to make for supper every single night for the rest of your life until you die?



2025 ANNUAL SPRING ZONE MEETING CALENDAR

Date	Zone	Director	Elections
Tuesday, April 1, 2025	1	Lucie Lombardo	
Wednesday, April 2, 2025	2	Dave Posliff	
Wednesday, April 30, 2025	3	Tracey Powell	
Tuesday, April 8, 2025	4	Gerry Pedwell	
Thursday, April 24, 2025	5	Jackie Forsey	
Tuesday, April 22, 2025	6	Ken Lewis	
Tuesday, April 15, 2025	7	Carol Conrad	✓
Tuesday, May 6, 2025	8	Bill Latham	✓
Thursday, April 17, 2025	9	Cindy Snider	✓

I AM A PROUD UNPAID FAMILY CAREGIVER – CONTINUED...

RECOGNIZING AND PREVENTING BURNOUTS

MROO AMBASSADOR PAT SIMONS

Sincere congratulations to you as a family caregiver. You have successfully provided care to your spouse for many months, all the while continuing to be the supportive partner that you had hoped and expected to be. You have ensured that your spouse's journey is filled with dignity and respect, in spite of your own increasing stress and many, many sacrifices.

In order to stay the course you will need to recognize signs of burnout and even more important, learn how to prevent it. Burnout may show up as:

- Personal, irrevocable health problems
- Lowered self esteem
- Lowered immune system.
- Extreme physical fatigue constantly exhausted
- No longer caring about yourself
- Increased resentment towards spouse, family and friends
- Trouble relaxing, even with help available
- Helplessness, hopelessness, anger, depression, isolation
- Feeling there is no light at the end of the tunnel
- Temptation to neglect or even abuse your spouse.

Caregiving is a marathon, not a sprint. It is most difficult to give ongoing care and kindness, like "a bottomless cup of coffee", when our journey is long and unpredictable. To combat the emotional and physical burnout:

- From the onset, as a couple learn all you can about your spouse's health conditions and prognosis; be well-informed; minimize disappointments.
- Talk about it together; discuss your mutual expectations of respect and autonomy. This will help you as caregiver to distinguish your own needs and priorities from your spouse's.
- A respectful, early and open dialogue will help you to be resilient and flexible, as you respond to the inevitably increasing care needs of your loved-one.
- Get the immediate and critical healthcare changes addressed as your first priority.
- Give yourself permission to say, "I am so tired. I cannot continue providing care without extra help. Let's talk about how things need to change".
- Modify your view from "what should be done", to "what is reasonable and possible"

- Explain calmly and factually what you are no longer able to do. E.g. "Leslie, I can no longer help you to get in and out of your wheelchair. You have lost leg strength, I am afraid you will fall and the transfer is no longer safe for either of us". In addition to physical limitations, your own health, housekeeping, or work needs may also limit how much more you can do.
- Plan any such discussions when stress is reduced and time, focus and quiet are possible.
- Try not to make your spouse feel guilty about your workload or stress level. Your spouse knows your workload is heavy and your sacrifices are many.
- Establish a close team of family, friends and professionals to support and guide you through your journey. Share your natural feelings of anger, anxiety, frustration, and sadness with a support group so you can prevent these emotions from emerging at home.



Pat Simons, caregiver for her father

We are proud unpaid family caregivers. Celebrate the "silver linings" of your close and challenging relationship, rising to overcome every challenge together. In the end, your spouse may never realize how much work is involved in their care, but they will know you have given them your very best.

So will you.

WHAT'S A REPAIR CAFÉ? WHY NOT JOIN ONE?

Repair Café... Just a fancy name for a bunch of handy volunteers getting together now and then to fix people's broken household stuff and teach people how to fix their own stuff...for free.

The first Repair Café started in Amsterdam in 2009. There are more than 1,400 repair cafés worldwide. In Ontario, there are local volunteer groups listed on repaircafe.org in Thunder Bay, London, Belleville, Kingston, Owen Sound, Collingwood, Peterborough, Ottawa, St Catharines, Burlington, Guelph, Kitchener, Cambridge, and in the GTA.

Repair Café Toronto (repaircafétoronto.ca) organizes monthly fix-up events since 2013, hosted by local community centres, Public Library branches, and other community organizations.

Repair Café London (<https://communitysustainability.ca/repaircafe>) reports: *Thanks to our awesome team of volunteer "fixers", more than half of all the broken items that are brought in get repaired! Some of the items that have been repaired in the past are: lamps, toaster ovens, curling irons, clocks, jeans, purses, coats, chairs, radios, microwaves, bikes, toys, and much more!*

Like most, Repair Café Kingston holds events on Saturday mornings once a month in a library. The same volunteers don't necessarily attend every event.

Like the others, Repair Café Burlington is always looking for volunteers and suggests: *Come to our next event to introduce yourself and see us in action. Our volunteers are just people with a few handy skills and a desire to help the community be more sustainable.*

Says Maureen McCauley who is launching one in Goderich: *"Retirees are perfect. We have the time and we like the flexibility. We're (mostly) patient and keen to pass on what we know. And most important, we know how to do stuff and we hate waste!"*



Save with Specsavers

We're excited to offer **60% off lens upgrades*** to all MROO members.

And, did you know that if you're 65 or over and eligible for provincial health care, your eye exam, including an OCT eye health scan, will be at no cost to you?**

Here's how to redeem your offer:

- Find a Specsavers near you at Specsavers.ca/stores
- Provide proof of MROO membership in store
- Mention the promo code **202401** or present this offer - conditions apply*

We're looking forward to seeing you soon.

*Discount only available for MROO members with proof of valid MROO membership. Cannot be used for friends or family purchases. Offer details are subject to change. Other conditions and exclusions apply. For more details visit mroo.org/en/member-services/glasses.aspx

**Costs of eye exams provided by independent optometrists are covered by provincial health care for eligible seniors. Book an eye exam today at specsavers.ca.

Specsavers

GETTING BACK TO THE EVERYDAY AFTER AN INJURY OR ILLNESS... RECOVEREASE CAN HELP

Retirees are more active than ever — which can bring about life's unexpected ups and downs. That's why it's important to tell you about MROO's RecoverEase Insurance. All too often, an injury or illness can lead to a lengthy recuperation that gets in the way of daily activities and getting "out and about".

RecoverEase pays for some of those expenses that can't be planned for and are not included in the MROO health insurance plan or covered by OHIP. At less than \$20 a month per person, it's much less expensive than a health care plan. Anyone aged 50 to 80 can apply for benefits and you can keep your coverage for life (as long as you do not move to a facility that provides health care and convalescent services).

One of the most popular features of the RecoverEase plan is that it pays up to \$2,400 in cash for each accident or illness. After a hospital stay of three days or more, the plan pays a cash benefit of \$400 a month, up to six months. If you have had outpatient surgery, the plan pays you a cash benefit of \$100 a week for up to 8 weeks. Benefits begin immediately after your release from hospital and continue as long as you remain confined indoors, recuperating at home on the advice of a physician. The plan will allow you to visit your physician's office or attend appointments for treatment, or to engage in limited outdoor activity for therapeutic purposes that will promote your recovery.

Some of the other benefits of RecoverEase include:

- Equipment Benefit: pays up to \$500 per accident or illness
- Home Nursing Benefit: pays up to a maximum of \$3,000 any one illness or injury for services of a practical Nurse, Red Cross homemaker, a member of the VON, or a Home Service Worker
- Fracture Benefit: pays up to a maximum of \$2,500 depending on type of break
- Transportation Benefit: pays up to \$750 per accident or illness and includes ride share services as well as coverage if a family member or friend is driving.



What our policyholders say...

I don't have to worry if anything unexpected happens to me now that I have this plan. The cash benefit will be handy if I ever have to recover at home - I don't want to always rely on my family or my friends to do everything for me and I don't want to dig into my savings if I don't have to. I have a friend who paid almost \$300 for ride share services to get to physio treatments after they came home from hospital after a back injury, they should have had RecoverEase! I'm glad I do.

P. Ledo, Milton

RecoverEase Insurance, and all MROO insurance plans, are designed for OMERS and public sector pensioners to make retirement a little easier. For more information, or to enrol online, visit us at mrooinsurance.ca/vplus or call us at 1-800-363-7861.



A NEW VIEW ON RETIREMENT

FROM OMERS

Traditionally, retirement has been viewed as a fixed end point, one that follows a linear path of education, work, and finally retirement. OMERS is redefining this path with a forward-thinking approach to what it means to retire. As the retirement landscape rapidly evolves due to factors such as longer lifespans, OMERS invites members to imagine what life could look like if you lived to 100. Is it time to retire the word “retire”? Taking a more holistic approach, OMERS is offering new resources to help you prepare for the next chapter of your life.

For more about OMERS’ reimagined retirement planning, and new resources to help you plan, read our latest newsletter: <https://newsletter.omers.com/en-CA/member-q3-2024>

Toothache = the pain that drives you to extraction

Tomorrow = one of today’s greatest labour-saving devices

Handkerchief = cold storage

Secret = something you tell to just one person at a time

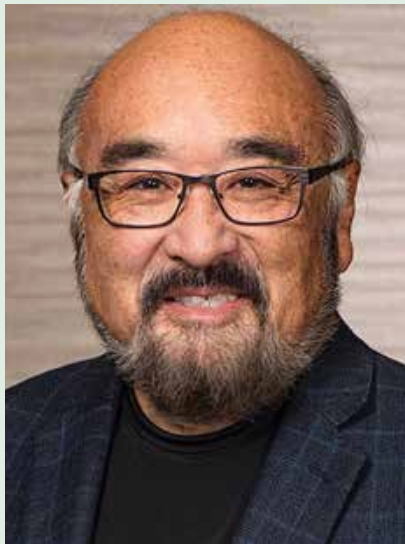


IF YOU CAN’T THINK OF A WORD, SAY “I FORGET THE ENGLISH WORD FOR IT”.

THAT WAY PEOPLE WILL THINK YOU’RE BILINGUAL INSTEAD OF AN IDIOT.

DAVID TSUBOUCHI RE-APPOINTED TO OMERS AC BOARD FOR FINAL 3-YEAR TERM

Along with the Police Pensioners Association of Ontario (PPAO), and the Ontario Retired Firefighters Association (ORFA), the Municipal Retirees Organization Ontario formed the OMERS Retirees Group (ORG) in 2007. Though MROO had appointed an OMERS board member since 1992, the Province’s 2006 OMERS legislation created two individual boards.



The ORG puts forth a candidate for appointment to both the OMERS Administration Corporation (AC) Board, and the Sponsors Corporation (SC) Board. The AC Board is responsible for pension services and administration, investments, and plan valuation, while the SC Board represents the interests of sponsors, stakeholders, members and beneficiaries of the OMERS Pension Plan, determining benefit levels and contribution rates for the Plan.

As your most crucial pension advocates, these board members put forward our concerns to both boards. Both board members meet with MROO quarterly to keep us updated on plan status, any proposed plan changes, and the general mood of the financial markets.

We are happy to report that David Tsubouchi, former elected official, lawyer, and author, has been reappointed to the AC Board for his fourth and final term beginning January 1, 2025. Mr. Tsubouchi has been a member of the AC Board since 2016.

Scott Marks, a 30-year member of Toronto Fire Services, was appointed to the SC Board for his first term effective January 11, 2022. Mr. Marks was President of the Toronto Professional Fire Fighters Association (TPFFA) from 2002 to 2010. Mr. Marks will be eligible for re-appointment in 2025.

BETTER CPP/QPP CLAIMING DECISIONS: SHIFTING THE PARADIGM

National Institute on Ageing (<https://www.niageing.ca/>)

Hosted by Toronto Metropolitan University, the National Institute on Ageing is a think tank bringing together researchers and experts to develop evidence-based policy options to improve the lives of Canada's older adults and aging population.

Changing the Age at which we claim CPP and OAS Benefits

Authored by Dr. Bonnie-Jeanne MacDonald, Director of Financial Security Research for the NIA, a recent publication challenges our conventional view as to when to claim CPP and OAS benefits. Our default position has been to claim CPP at age 65 or even 60, and OAS at age 65. Beginning with the Harper government, Canadians can delay taking our CPP and/or OAS until age 70, in exchange for considerably increased lifetime payments after age 70.

The paper (<https://www.niageing.ca/cpp-qpp>) forcefully makes the case that – with some exceptions – our default position should be to wait.

From the Report:

The message is clear: it's time to move away from the existing paradigm where Canadians who could afford to delay claiming are taking their CPP/QPP benefits as soon as possible.

CPP benefits can be taken as early as age 60 or as late as age 70. An actuarial adjustment factor is applied to the benefit calculation according to their uptake age: If CPP benefits start before age 65, then payments decrease by 0.6% per

month (or 7.2% per year), up to a maximum reduction of 36% at age 60. If benefits start after age 65, payments increase by 0.7% per month (or 8.4% per year), up to a maximum increase of 42% at age 70. Putting this all together, someone who waits to claim CPP benefits at age 70 instead of age 60 increases their monthly benefits payments by 122% (i.e., more than doubles their income)... These higher payments last for life and are also indexed to inflation."

Conclusions: Why Wait?

Based on a wealth of research, the report emphasizes why those who have not yet claimed their CPP and OAS payments should plan to claim them later than has been normal in the past.

- One of most Canadians' greatest fears nearing retirement is outliving their savings. This does not apply to CPP or OAS pensions: they last for a lifetime
- Another major fear is income not keeping up with rising costs of living. But CPP and OAS payments are adjusted every year to keep up with inflation
- Unlike investment returns on savings like RRSPs and RRIFs, CPP and OAS payments are predictable and reliable
- CPP and OAS are a major – perhaps only – source of retirement income for most retired Canadians
- We typically incur major expenses near the end of our lives... retirement homes, home care, etc. On average, we now are living considerably longer than we did decades ago. So, on average we need more income in our 80s than we used to
- The baby boom is the biggest-ever Canadian generation of retirees. It may be unrealistic to expect younger generations to pay for more of our late-retirement expenses than they already do. We'll need more of our own income
- Excellent return on investment. For each year a person postpones taking CPP after age 60, or OAS after age 65, the pension income goes up 7-8% for the rest of the person's life. Other investments cannot guarantee that (and many do not achieve it)

Conclusions: It's Doable

The report demonstrates that, for most people now approaching retirement, waiting is doable.

continued on page 13 ●●



BETTER CPP/QPP CLAIMING DECISIONS: SHIFTING THE PARADIGM CONTINUED

- After a dip in the 1990s, the proportion of 60-some-things still in the workforce has returned to 1970s levels, not needing CPP or OAS income until later.
- Employees with a defined-benefit workplace pension (like OMERS) may be able to stretch this pension income to get more CPP and OAS income later on
- The median amount in soon-to-retire Canadians’ RRSPs is about \$100,000. Using up their RRSPs over a few years before claiming CPP or OAS payments can make up for the CPP and OAS income they are deferring.
- Research (including by MROO) has shown that many retirees still do some part-time work or add non-pension income in other ways (rental properties, managing their own investments, etc.). This income can make up for the CPP or OAS income they are postponing.
- Generally, we have not yet adjusted to the fact of, on average, living longer and needing the money later
- We may simply not know that waiting is now possible and beneficial for most people
- Some financial advisors may not yet have caught up with the new reality
- Prioritizing higher guaranteed public pension benefits is still not the conventional wisdom among investment advisors
- Some accept the completely unjustified rumour that the Canada Pension Plan is unsustainable
- Human nature works against better retirement financial planning
 - Old habits die hard
 - “A bird in the hand...”

Conclusions: Why have we stuck to the old way of thinking?

Despite the strong evidence that most Canadians nearing retirement should wait to claim CPP and OAS payments, why have we been slow to change our thinking?

The NIA Report is an important read for our children and our colleagues who have yet to make their CPP and OAS claims. Are their financial advisors aware of it?

TABLE 1:			
MAXIMUM ANNUAL GOVERNMENT BENEFITS PAYABLE AT AGE 75			
2024 Benefit Rates	Annual Benefits		
	Starting Ages	Starting Ages	Starting Ages
	60 CPP	65 CPP	70 CPP
	65 OAS*	65 OAS*	70 OAS*
OAS	\$9,416	\$9,416	\$12,806
CPP Base Benefits	\$10,250	\$16,015	\$22,741
TOTAL	\$19,666	\$25,431	\$35,547
* OAS can be started as early as age 65 and as late as age 70. In this illustration, whether CPP/QPP is started at age 60 or 65, OAS would start at age 65. OAS payments are increased by 0.6% for every month benefits are delayed after age 65 and increased by an additional 10% upon reaching age 75.			
Individuals who have lived and worked in Canada for most of their adult lives are generally well-served by Canada’s public pension system, which provides a base income in retirement through a combination of CPP/QPP, OAS and the Guaranteed Income Supplement (GIS). Nevertheless, Canadians who are looking for more than CPP/QPP and OAS to maintain their living standards will need additional retirement income, provided through employer sponsored pension plan arrangements and/or private savings.			
Source: MacDonald, B.-J. (2024). Introduction: Opportunities and Obstacles to Shifting the Paradigm. 7 Steps Toward Better CPP/QPP Claiming Decisions Series. National Institute on Ageing, Toronto Metropolitan University. Page 21			

2021 MROO SCHOLARSHIP RECIPIENT HEADED TO MEDICAL SCHOOL

With assistance from the MROO Scholarship program in 2021, Abby Berube finished her undergraduate degree in Kinesiology and has gone on to Medical School at University of Toronto.

Reports Abby: "The MROO scholarship allowed me to spend more time studying and volunteering. I did not have to worry quite as much about my finances. The scholarship gave me some breathing room."

In addition to academic excellence, Abby led a number of health and wellness initiatives as President of the McMaster Kinesiology Society and was an executive member of other volunteer clubs helping the Hamilton community, including Mac Soup Kitchen and GeriActive Outreach.

"Enjoy them while they are young" people say. They're talking about your knees and hips.



Before the internet, a lack of access to information was thought to be the cause of stupidity. No, that wasn't it.

There are people my age ziplining and climbing mountains. I'm just pleased when I can get my leg through my underwear without losing my balance.

She was drawn to medicine hoping to find ways to improve health outcomes for her community. 'My mom is a family doctor and my grandmother was a nurse': Abby adds.



Abigail with MROO member, grandfather Richard Berube



Former MROO zone 1 Director Bruce Peacock (left) after 17 years as MROO ambassador, alternate director, and director.



At the 2024 zone 9 meeting, Allan Sloan with MROO director Cindy Snider. After retirement from the City of Sault Ste Marie, Allan was for many years the MROO Alternate Director in zone 7.

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THERE IS NO GLORY IN WAR

There is no glory in war. War is usually boring, uncomfortable, and far from home; sometimes it's frightening and dangerous. War holds both foolish mistakes and unbelievable courage; It shows us the very worst of people and the very best. For some – too many – it's deadly. Lives not lost are often damaged forever.

No, we didn't fight for glory. We fought so that our families, our children, our grandchildren would know peace, opportunity, and freedom. We fought because we had no choice but to fight; those who sought to destroy that peace and usurp that freedom could not succeed.

That's why we fought. Not for glory, but for the peace, opportunity, and freedom that our country has known in the decades since.

That's why we must never forget.

A Canadian sailor, World War II

WE REMEMBER

