

Pension: Frequently Asked Questions

General Questions
1. What pension plan is offered at BCIT?
Based on your position at BCIT, you may be able to apply for either the College Pension Plan or the Municipal Pension Plan. Both are administrated by the BC Pension Corporation.
2. What positions are eligible for enrollment in the College Pension Plan?
Per the Pension Corporation rules, only senior administrative staff (Management/Excluded staff at BCIT) and employees, including librarians and continuing education instructors, who provide educational services to students (Faculty, BCGEU Faculty, Assistant Instructors and PTS Instructors at BCIT). You will be notified by your Human Resources Coordinator, in your welcome package, if you are eligible to enroll in this plan.
3. What positions are eligible for enrollment in the Municipal Pension Plan?
At BCIT, those hired in to Support Staff roles and those hired in to non-teaching positions including: Technical Staff, Junior/Intermediate/Senior Analysts, Research Assistant/Analyst/Associate and Lab Helpers. You will be notified by your Human Resources Coordinator, in your welcome package, if you are eligible to enroll in this plan.
4. I have heard that some people are enrolled in the Public Service Plan, who is eligible for that plan?
Employees that were hired before February 1, 1986, and were already enrolled in the Public Service plan, were able to choose to remain in that plan when BCIT adopted the College and Municipal plans.
5. What happens if I was enrolled in another pension plan administered by the Pension Corporation, and am now working and contributing at BCIT?
If you were enrolled in the same plan at a previous employer (example: Municipal Plan) and you are hired in to a position that is eligible to contribute to the Municipal Plan at BCIT, your BCIT contributions will be combined under the same account. If you were enrolled in a different plan at a previous employer (example: College Plan), and you are hired in to a position that is eligible to contribute to the Municipal Plan at BCIT, the Pension Corporation will advise you of the option for transferring your service from the College Plan to the Municipal.
6. What happens if I was enrolled in a pension plan that was not administered by the Pension Corporation, and am now working and contributing at BCIT?
You can check the College Plan or Municipal Plan transfer agreement list on their website, or contact the Pension Corporation directly.
7. As a new member, how do I find our more about the plan?
Review the “Guide for new members” on either the College Plan or Municipal Plan website or take the “Getting to know your pension”, a 15 minute online learning tool on either the College Plan or Municipal Plan website.
8. What is a Person ID number, where can I find it and why is it important?
Your Person ID number is your unique identification number for the plan, it can be found in your welcome package or on your annual Member’s benefit statement. The “My Account” online uses this number to identify you as a pension plan member. This helps protect your personal information and privacy.
9. What is the member benefit statement and when will I receive it?
The annual statement shows your personal information, beneficiary, estimated monthly pension benefit, pensionable earnings and service and your contributions. You will receive your benefit statement annually by the end of each February for the College Plan and late June/early July for the Municipal Plan .

10. What happens to my pension if I leave my job at BCIT?

Depending on your age when you leave, you may be able to: defer your pension and apply at a later date, transfer the commuted value of your pension to a locked-in retirement vehicle, apply for a monthly pension if you have reached your earliest retirement age (usually 55), or transfer your service to another pension plan. To find out more, refer to the “Leaving Your Job” section of the [College Plan](#) or [Municipal Plan](#).

11. Who is my beneficiary?

Under legislation, your spouse has specific rights to your pension so your spouse is automatically your sole beneficiary. Your spouse can choose to give up their automatic right to your pension benefit, by waiving their beneficiary rights. You can then name someone other than your spouse as a beneficiary. You can, however, name an alternate beneficiary. This means that if your spouse dies before you, the alternate beneficiary would then receive the benefit.

If you do not have a spouse, you can name someone else, or name multiple beneficiaries and alternates.

12. How is my pension affected if I separate or divorce from my spouse/common-law partner?

Your pension is a type of family asset. If you separate or divorce, your former spouse may be entitled to a portion of your pension under the Family Law Act. To find out more about how this may affect you, refer to the [College Plan](#) or [Municipal Plan](#) site.

13. What happens to my contributions while I am on a leave of absence?

Contributions usually stop during an unpaid leave of absence. You may be able to increase your future pension by buying service for an approved leave of absence. In most cases, you can buy service for your leave after you return to work. To learn more about eligibility and buying service for a leave, refer to the [College Plan](#) or [Municipal Plan](#) site.

14. What is the difference between pensionable service and contributory service?

Contributory Service – the number of months an employee makes contributions to the pension plan. It is used to determine if you are eligible for a pension and whether the retirement benefits will be reduced (and by how much), if you decide to retire before the age that you can receive an unreduced retirement benefit (this varies for each person based on age and years contributed to the plan)

Pensionable Service – the actual time an employee worked while contributing to the plan (if you work full-time in that month, you will receive 1 full month of pensionable service). It is used to determine the amount of a commuted value and a pension.

College Pension Plan**1. Is enrollment mandatory?**

Enrollment is mandatory for regular full-time employees or employees who have contributed to the College Pension plan through another employer and there has not been a break of more than 30 days since leaving that employer.

Temporary full-time or Temporary/Regular Part-time employees must be mandatorily enrolled when their earnings reach 50% of the yearly maximum pensionable earnings (YMPE) amount. The YMPE is a salary limit set by the federal government each year for the purposes of determining the maximum annual contributions workers make to the Canada Pension Plan.

2. Can I waive the pension?

You have 30 days from your start date to waive the pension if:

- you are working temporary full-time or part-time,
- regular part-time, as long as your earnings have not reached 50% of the YMPE, or
- you have worked for another employer, where you contributed to the College Pension Plan without a break of more than 30 days.

3. Can I opt to enroll in the plan?

If you do not meet the mandatory enrollment requirements, you can still choose to enroll in the College Pension Plan. For more information please refer to the [Enrolling in the Pension Plan](#) section of the College Pension Plan website.

4. If I waived previously, can I enroll in the plan at a later date?

Yes, you can choose to enroll in the plan at a later date. However, once you enroll, you cannot purchase the time back that you previously waived.

Once you start contributing to the plan, you cannot opt out of enrollment later on.

5. What if I am already enrolled through my PTS contracts, and now take a temporary/regular position with Day School or vice versa?

Once you are a member in the plan, you cannot opt out of enrollment. Therefore, you would begin to make contributions on both your PTS and day school positions (as long as your day school position falls under the eligibility for the College Pension Plan).

As you cannot contribute more than 12 months at full-time, any over contributions that the Pension plan must receive, will be refunded to you each fiscal year end.

6. When do my pension contributions stop?

Pension contributions stop, when you leave BCIT’s employment, retire, or until November 30th of the year in which you turn 71.

7. How do pension contributions work?

Both you and BCIT will make contributions to the College Pension Plan. They will be automatically deducted from each pay. BCIT’s contributions are paid directly to the plan. To find out more about how contributions work, please refer to the [College Plan](#) website.

Municipal Pension Plan

1. Is enrollment mandatory?

Enrollment is mandatory for those employees who:

- are hired on a regular full-time basis,
- have worked on a continuous full-time basis with BCIT for 1 year, or
- moved from another employer that participated in the Municipal plan, without a break in employment of more of more than 30 days.

2. What are the rules around Optional Enrollment?

Enrollment is optional for those employees who:

- have completed 2 years of continuous employment at BCIT, and
- their earnings is equal to at least 35% of the yearly maximum pensionable earnings (YMPE) amount.

The YMPE is a salary limit set by the federal government each year for the purposes of determining the maximum annual contributions workers make to the Canada Pension Plan.

If you are eligible to join at this time but choose not to, you must sign a waiver.

3. Can I opt to enroll in the plan?

Only after you have met the eligibility requirements noted under the Optional Enrollment.

4. If I waived previously, can I enroll in the plan at a later date?

Yes, you can choose to enroll in the plan after waiving. However, once you enroll, you cannot purchase the time back that you previously waived.

5. When do my pension contributions stop?

Pension contributions stop, when:

- you leave BCIT’s employment,
- retire,
- reach 35 years of pensionable service,
- or until November 30th of the year in which you turn 71.

7. How do pension contributions work?

Both you and BCIT will make contributions to the College Pension Plan. They will be automatically deducted from each pay. BCIT's contributions are paid directly to the plan. To find out more about how contributions work, please refer to the [Municipal Plan](#) website (Please note: BCIT employees are not in Group 5).