



# Mepp Matters

## The importance of Financial Wellness

Nearly half of Canadians (45 per cent) have low financial wellness according to research by Manulife Financial. Financial wellness may not be a term you are familiar with; however, when it comes to your finances, it may provide peace of mind.

Financial wellness refers to your specific knowledge about budgeting, investments, debt, insurance or retirement planning. And, it can also be associated with body's response to stress regarding finances.

Financial stress can be overwhelming and have a negative impact on the body and mind. It can

impact your quality and quantity of sleep and mood – causing possible mental health issues that could lead to depression and/or anxiety. These factors can affect your productivity at work, relationships with those you love and your overall happiness.

Identifying where your stress is coming from will help pinpoint how to manage it.

**Do you have budgeting issues?** Your living expenses exceed your income and you feel overwhelmed. You tend to spend more than you make, and you begin to use credit cards or loans, to pick up the slack.

*Continued...*

## We listened!

In the Fall Edition of MEPP Matters, we informed you about proposed Municipal Employees' Pension Plan (MEPP or the Plan) changes recommended by the Municipal Employees' Pension Commission (MEPC or the Commission) which will help ensure the Plan remains sustainable. Consultations were held to discuss how the proposed changes would impact members and allowed the opportunity for members to provide valuable feedback.

The recommended plan changes are to:

- remove the ability to transfer your lump sum of pension benefits from MEPP once a member is eligible to retire; and
- amend The Municipal Employees' Pension Regulations effective July 1, 2018. Increase contribution rates for general members to 9.0 per cent of salary from 8.15 per cent and for designated police and firefighter members to 12.5 per cent of salary from 11.35 per cent with an equivalent increase in the matching employer contributions.

The changes will require formal legislative approval before implementation. The consultation sessions were a success and the majority of participants supported the Commission to continue implementing the proposed plan changes. A final report on the consultation process will be made available on the MEPP website.

The Commission would like to thank all members who took the time to attend the member and stakeholder information sessions.

# Member satisfaction survey

MEPP wants to hear from you! As a way to evaluate MEPP's services, members will receive a satisfaction survey asking how we are doing in regards to effectiveness and satisfaction of communication; satisfaction of service delivery/quality of customer service; and attitudes/loyalty to the Plan.

Your feedback will help us improve the services offered. The survey will occur in the fall of 2017.



## The importance of Financial Wellness ... continued

**Do you manage your expenses efficiently?** You are keeping your head just above water. You are paying all your bills, but still living pay cheque to pay cheque as expenses pile up and saving for the future is limited.

**Do you owe money?** Owing money can easily add stress to your daily life and take a large chunk out of your pay cheque. It can feel like you are trapped.

If you are suffering from one of these financial burdens and want to make a change - take a break and clear your head; then, re-focus and take action! Talk to a financial professional such as PEBA's Retirement Information Consultants (RIC's) who are Certified Financial Planners®.

Schedule a one-on-one meeting to go over your options and talk about your financial goals to take control of your money again. MEPP offers several workshops to members that can provide additional financial education regarding financial issues, budgeting, planning for the future and retirement.

Starting with small steps to achieve your financial wellness allows you to slowly modify your behaviour rather than trying to make big changes. Remember, it will take time to adjust to your plan. It is not impossible to turn things around. It may take months or even years to get out of your current position, but it takes persistence and patience.

Finding financial wellness is your individual journey. Others may naysay your efforts along the way but stay strong and trust your process.

## Keep MEPP updated!

Life changes often, so can your personal information. If you recently changed your name, spousal relationship, or would like to update your beneficiary, be sure to update your information with MEPP.

This is important to ensure you are receiving important notices from MEPP and ensure that we have up-to-date information on file - we don't want to call you the wrong name!

The [Personal Change Form](#) is available on the MEPP website under Member/Forms.

If you are moving and want to update your address online, try using [Express Address](#). It is simple to use and lets MEPP know a change of address is required.

### MEPP RetireWithEase Workshops

Prince Albert	July 18, September 21, November 7
Saskatoon	July 19, September 27, November 8
Regina	July 26, August 22, September 11, October 24, November 29
Swift Current	September 14
Lloydminster	October 11
North Battleford	October 12
Nipawin	October 18

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