



## Canadian Christian School Pension Plan & Trust Fund

Date: December 2008

To: Active and Inactive Plan Participants on August 31, 2008

From: Howard Van Mersbergen Executive Secretary-Treasurer

IN BRIEF

**Status Report.** — Important information on your status with the Plan

**Retirement Calculations Online!** — Generate your own retirement benefit projections

**Retirement Checklist.** — Helpful steps toward retirement

**Interest Rate.** — Credited to your contribution account

**CSI Pension Plan and the Current Markets.** — Benefits continue to be earned and retirement checks continue to go out

**Investments.** — Year end assets and returns

**Funding Status.** — Underfunded as of August 31, 2007

**Who to Contact at CSI for Support.** — Contact us if you have questions or need assistance

### Status Report

The enclosed report contains important information about your status with the Plan as of August 31, 2008. Be sure to check the information carefully and contact us promptly if it is incorrect or incomplete, or if your records do not agree with ours. Please check that your designated beneficiary is current. If you need to change your beneficiary, you can get a Change of Beneficiary form from the Employee Benefits section of the CSI Website ([www.CSionline.org](http://www.CSionline.org)).

### Retirement Calculations Online!

You can now go online to calculate your estimated annual retirement benefit! The [enclosed instructions](#) walk you through the steps. Take a few minutes to try out this exciting new service. The information provided will help you plan and prepare for retirement.

Of course, we will be more than happy to do the calculations for you and project your benefit to your retirement date. We can do these calculations for more than one retirement date. Just call us at 877-274-8796, ext. 231 or e-mail us at [wvantil@CSionline.org](mailto:wvantil@CSionline.org) including such information as your expected retirement date and an estimated percentage of future salary increases.

### Retirement Checklist

The [enclosed checklist](#) suggests steps you can take regarding your participation in the CSI Pension Plan to prepare for retirement. Choose the checklist that is applicable and complete the steps to work towards your retirement goals.

### Interest Rate

The Trustees confirmed 3.02% as the interest rate to be credited to the participant's contribution account for 2008/2009.

### CSI Pension Plan and the Current Markets

With the markets down and economic troubles making the headlines, we are getting a few calls wondering what impact this all has on our CSI Pension Plan. Because pension plans by their nature are long term retirement vehicles, the recent market activity does not have an immediate impact on participant and retiree benefits. Benefits continue to be earned and retirement checks continue to go out.

The Trustees have positioned the investments of the Plan with a long term investment horizon. In times of turmoil, the best response is to focus on the basics and not to overreact. The Plan has experienced market swings before. We are maintaining close contact with our investment managers and monitoring the assets closely. However, because the Plan can have a long term perspective no changes are needed to the diversified long term asset mix that has been put in place.

### Investments

At the Plan's year end on August 31, 2008, the Trust Fund's net equity consisted of investments having market values in excess of \$171 million. The asset composition was 3% cash or cash equivalents, 43% Canadian fixed-income securities, 25% Canadian equities, and 29% international equities. The total investment portfolio's time-weighted annual rate of return was, through September 30, 2008, 0.7% for the past three years and 6.0% for the past five years. The actuarially assumed interest rate is 6.75%.

### Funding Status

The last valuation as of August 31, 2007, showed the Plan to be under funded. As explained in the August 2008 Pension Funding Update, with assets of about \$173 million on August 31, 2007, the Plan had a shortfall of just over \$10 million. The next valuation is scheduled for August 31, 2010.



### Who to Contact at CSI for Support

More information about CSI's benefit plans is located on our web site at [www.CSIonline.org](http://www.CSIonline.org). Select Employee Benefits and the appropriate plan. If you have questions, contact Wilma Van Til at 616-284-3231 or toll free at 877-274-8796, ext. 231 or contact her by email at [wvantil@CSIonline.org](mailto:wvantil@CSIonline.org).