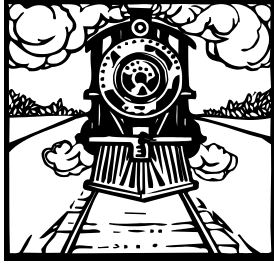


CANADIAN PACIFIC PENSIONER'S ASSOCIATION (MANITOBA BRANCH)



Newsletter Editor— Lou Guay

Spring Edition 2020-2

HELLO TO ALL OUR MEMBERS

Hoping everyone is safe and coping as well as can be expected with our new reality.

We regret to advise the regular luncheon/meetings have been cancelled. We are hope to start up again in September.

CHANGING OF THE GUARD

After many years of dedicated service as the editor of our newsletter, Mary Hornby has chosen to retire. Mary did a wonderful job keeping the newsletter interesting and informative. Please join the executive in thanking her for the years of tireless effort, commitment and creativity.

The new editor is Lou Guay. I can be reached at 204 275 0630 or by emailing LouGuay67@yahoo.com. Remember, this is your newsletter. Please feel free to contact me with suggestions or ideas you believe our members might find interesting or informative.

DUES: Thank you to everyone who has already renewed in 2020.
If you have not yet renewed, please do so as soon as possible.

ANNUAL



DUES

Dues remain the same at just \$10.00 per year for a pensioner and his spouse, \$10.00 for a pensioner alone, and just \$5.00 for a surviving spouse (where else can you get such a good deal these days!).

Please remit as soon as possible to Mary Hornby, Membership Chairman, so our files can be kept up-to-date.

(contact details on back page)



IN MEMORIAM

Since our last Newsletter, Father Time has taken his toll. Please take a few minutes out from your day to remember old friends and former workmates. If you know of any members who are ill or have passed away, call Betty Ashton @ 204-475-6798 or Betty Hein @ 204-774 9686 and let them know.

JAN 27, 2020

RON ASHTON, AGE 93, FORMER CLERK SURVIVED BY HIS WIFE BETTY.

MAR 10, 2020

JOSEPH BOURGEOIS, AGE 93

APR 10, 2020

NICK PIETRUS, AGE 89, FORMER B&B FOREMAN

CP Rail Pension Office - contact information and hours

Hours of operation: Mon to Fri: 8 AM to 1 PM Mountain Standard Time (MST).

Email: pension@cpr.ca Phone toll Free: 1-888-511-7557

Regular Mail Canadian Pacific Pension Services

7550 Ogden Dale Road S.E.

Calgary, AB T2C 4X9

The website <https://cp-pensioners.com/> is very informative.

Two sections worth noting.

Pension: has answers for the most common questions pensioners may have about their pension and health-care plans, including how to make changes.

Looking here for an answer first may save you a phone call!

News and Events: includes various articles of interest to CP Pensioners, as well as the *Canadian Pacific Magazine*, *In Memoriam*, and newsletters from several of the local Pensioner Associations.

REPORT FROM RON HINKLE, CORRESPONDING SECRETARY

- 1) The Pension Board has not met since March 01 due to the COVID-19 pandemic.
- 2) Robert Cameron, our current pension board representative, advises he will be seeking re-election. The executive of Manitoba District supports his re-election as he has done an excellent job representing the interests of pensioners.

Here's what the new RRIF withdrawal rules mean for seniors' savings and taxes

(Provided by Global News)

Last month, the government passed legislation that lowered the minimum amount that must be withdrawn from a Registered Retirement Income Fund (RRIF) in 2020 by 25 per cent “in recognition of volatile market conditions and their impact on many seniors’ retirement savings.” While some have argued that RRIF withdrawals should be suspended altogether for 2020, so far, the only relief officially announced is the 25 per cent reduction. Here’s what you need to know.

How does it work?

You must convert your Registered Retirement Savings Plan (RRSP) to either a RRIF or a registered annuity before the end of the year you turn 71. While you may keep the same investments as an RRSP and enjoy continued tax deferral on the funds in an RRIF, you must withdraw at least the required minimum amount annually from your RRIF, starting in the year after you set it up.

With the lower RRIF minimum amounts in effect for 2020, you now have more flexibility in managing your retirement savings. The required minimum amount is based on a percentage factor, often referred to as the “RRIF factor,” multiplied by the fair market value of your RRIF assets on Jan. 1 each year. For example, if you have \$100,000 in your RRIF and you were 71 at the beginning of the year (i.e. January 1), you must normally withdraw \$5,280 (5.28 per cent times \$100,000) in the year. The RRIF factor increases each year until age 95, when the percentage is capped at 20 per cent.

On March 25, 2020, the government passed legislation as part of the Government of Canada’s COVID-19 Economic Response Plan that decreases the required minimum withdrawals from RRIFs by 25 per cent for 2020. The lower RRIF factors now start at 3.96 per cent at age 71, rising to 15 per cent at age 94. For ages up to 71, the RRIF factors have also been reduced by 25 per cent for 2020 and are calculated using the formula: 1 divided by (90 minus your age on Jan. 1, 2020), which is then reduced by 25 per cent. The lower minimum withdrawal factors also apply to Life Income Funds (LIFs) and other locked-in RRIFs. Unfortunately, if you have already withdrawn more than the lower minimum amount in 2020, you will not be permitted to re-contribute any excess to your RRIF.

Action required

With the lower RRIF minimum amounts in effect for 2020, you now have more flexibility in managing your retirement savings since you can leave more of your funds in a tax-sheltered environment in 2020, if that best suits your personal cash flow needs for the year. Be sure to check with your RRIF provider to see how may be able to take advantage of the lower required minimum for 2020.

Jamie.Golombek@cibc.com

Staying in touch

The COVID-19 pandemic has shown there is an opportunity for the Manitoba District to add an additional means of communicating with the membership. Email has become prevalent in our society, and the Manitoba Board executive would like to add it as an additional contact method.

Telephone and government mail will remain the primary contact methods.

Anyone interested in receive emails messages from us is asked to please send an email to:

WpgCPRPensioners@mail.com

Subject line: CP Pensioner "*your name*" (as shown on your membership card).

Health Note

If you are concerned about symptoms that you or a loved one may be experiencing, please contact Health Links at [204-788-8200](tel:204-788-8200) or toll-free [1-888-315-9257](tel:1-888-315-9257) to speak to a Health Links - Info Santé registered nurse .

ON THE LIGHTER SIDE:

Locomotive Defect Report submitted by train crew, Repairs done by Shop

Report: Something loose in cab.

Answer: Something tightened in cab.

Report: Evidence of leak in crankcase.

Answer: Evidence removed.

Report: Dynamic brakes don't work at any speed.

Answer: This locomotive is not equipped with dynamic brake.

Report: Alternator volume unbelievably loud.

Answer: Volume set to more believable level.

Report: Locomotive dances up and down when brake applied at 89 mph

Answer: Could not reproduce problem in engine house.

Report: Dead bugs on windshield.

Answer: Live bugs on order.

REMINDER

C.P. Retirees coffee club meet at Smittys on Henderson Hwy. Every Monday morning at 10:00 a.m. Would like to see you all there.

MEMBERSHIP INFORMATION

Are your membership dues up-to-date? If not, or if you have misplaced your card, or if you are not sure, please call Mary Hornby, our Membership Chairman, at 204-661-0140, who can let you know where you stand. There has been no change in membership fees—\$10.00 per year for pensioner and spouse, or pensioner only, and \$5.00 for a surviving spouse.

WRAP-UP

If you have any questions relative to our Association, or are encountering problems pertaining to pensions, Blue Cross Coverage, etc., which may be affecting you as a pensioner or survivor, please contact one of the under-signed. If we cannot answer your query, we can possibly direct you to someone who can assist you.

Paul Zeglinski, President, CPPA (Man)
130 Barrington Avenue
Winnipeg, MB. R2M 2A9
Phone 204-257-1188

Ron Hinkle, Corresponding Secretary
415-919 St. Anne's Rd.
Winnipeg, MB R2N 4K8
Phone 204-667-3520

Bob Cameron, Pensioner Representative
P.O. Box 250, Revelstoke, B.C. V0E 2S0
Phone 1-250-837 4248

Canadian Pacific Pensioners' Association Application Form

Name: _____ Spouse's Name: _____

Address: _____

Postal Code: _____ Telephone # _____ Pension Payroll # _____

Former Trade/Occupation _____ Renewal _____ New _____

PLEASE MAKE CHEQUE PAYABLE TO C.P. PENSIONERS' ASSOCIATION
and forward to:



Mrs. Mary Hornby, Membership Chairman
435 Hazel Dell Avenue
Winnipeg, MB R2K 0R3
Phone 204-661-0140