

**FEDERAL SUPERANNUATES
NATIONAL ASSOCIATION**



Sidney & District Branch

November 2007

EXECUTIVE COMMITTEE:

| | | |
|----------------|----------------|----------|
| President | Jim Cotter | 656-8858 |
| Vice-President | Bruce McGibbon | 881-1496 |
| Secretary | Bob Edwards | 656-6633 |
| Treasurer | Don Woods | 656-8190 |

DIRECTORS:

| | | |
|-------------------|-----------------|----------|
| Membership | Pat Stevens | 652-4851 |
| Welfare/Benefits | Virginia Hambly | 655-8823 |
| Program | Gordon Macey | 656-3625 |
| Illness/Home Care | Toni Graeme | 656-0537 |

Health Benefits, VAC and Estate Docu Con Officer Harry Rice 658-4268

DIRECTORS AT LARGE:

| | |
|-------------|----------|
| Joan Benner | 388-4141 |
| Stan Kanik | 656-0943 |
| Bob Vroom | 656-7637 |

| | |
|----------------|----------|
| Peter Cranston | 658-2571 |
| Willie Rapatz | 656-5345 |

IN MEMORIAM

We regret to advise the deaths of Catherine J Funston in September 2006, Joseph CS Fox in December 2006, Patricia Henwood in March, Thomas A Parkinson in July, Vera J Dodd and George Larsen in August and Celia Buchanan in September. On behalf of the Executive and all members we extend sincere condolences to the next-of-kin.

BRANCH QUARTERLY MEETING

WHEN: 10:00 a.m. Saturday November 24th, 2007
Complimentary Coffee from 9:30 am

WHERE: St Elizabeth's Church, 10030 3rd Street, Sidney

PANEL DISCUSSION: Jinny Hambly and Harry Rice assisted by Jim Cotter will discuss "Lessons Learned" while helping members, with emphasis on "Estate Planning".

ANNUAL GENERAL MEETING: February 09th, 2008.

PRESIDENT'S NOTES

LATE NOTICE: We have just been informed that Pension Indexation for 2008 will be 1.8%.

Estate Planning Panel

In order to derive maximum benefit from the hard work that has gone into the preparation of the panel presentation scheduled for November 24th, we encourage all of you, where possible, to attend and to bring with you, as special guests, your Executor and/or family members who will be involved in settling your estate.

If you are bringing more than one guest please advise Gord Macey at 656-3625. This is only to ensure that we have adequate coffee available.

Volunteers

Your Branch needs assistance. In order to remain effective and energetic, we would like you to join the Executive. If you consider that you could contribute to the success of our Branch please call Stan Kanik at 656-0943 or any member of the executive.

Fair PharmaCare

If you have any desire to retain PSHCP as a viable retirement benefit and if you have not already done so, register for BC's Fair PharmaCare immediately then ensure that you claim against BC whenever possible.

Canadian Government Travel Warnings

The Canadian Government issues daily a list of places in the world that are considered unsafe for visits by Canadian citizens. If you go there your health and travel insurances are void. Travel reports are available by calling from the USA or Canada 1-800-267-6788.

From abroad call 613-944-6788. Or by e-mail at <http://www.voyage.gc.ca/sos/warnings-en.asp>

Books on Canadian Military History

Don't forget to bring your spare Canadian Military Books to our next meeting and to give them to Bob Peacock who will in turn place them in local secondary school libraries. If you require assistance in moving them please call Bob or any member of the Executive and pick-up will be arranged.

Congress of National Seniors' Organizations

The Congress of National Seniors' Organizations (CNSO), comprising Alliance des associations des retraités et des aînés du Québec, Assemblée des aînés et des aînées francophones du Canada, Association québécoise de défense des droits des personnes retraitées et préretraitées, Canadian Association on Gerontology, Association of Retired Teachers (CART), Canadian Pensioners Concerned (CPC), Congress of Union Retirees, our own FSNA, Fédération de l'Âge d'Or du Québec, National Advisory Council on Aging and National Pensioners and Senior Citizens Federation, continues to work with the Directorate of Seniors and Aging, Health Canada on pertinent issues.

As the Coalition now represents more than 2 Million Canadian seniors, it is hoped that all levels of Government will recognize the serious concerns expressed. The most effective contributions each of you can make to show support for the Congress are to maintain your FSNA membership and to recruit new members for our Branch. Never forget that our lobbying power with the Federal Government is directly proportional to our perceived voting strength. You will be kept informed of important developments as they occur.

Charity Donations

During our meeting on November 24th we will donate \$500.00 to representatives from both The Lodge at Broadmead Foundation and The Mount Newton Centre Society.

50 - 50 Draw

\$47.00 was won by Elin Storr at the September 15th meeting.

Special Door Prize

At our Meeting on September 15th, First Memorial Funeral Services donated a beautiful orchid plant as a door prize which was won by Mrs Silver Callander. Thanks to First Memorial and congratulations to Mrs Callander.

RRSP Reminder

If you turn **71** in 2007 you have until the 31st of December 2007 to convert your RRSP(s) into a RRIF or some other authorized form of income. If you don't, the Federal Government will deem that your RRSP(s) have been sold at current market value and tax you accordingly. You have only two tax-sheltered options for converting your RRSP into a source of retirement income - an annuity or a Registered Retirement Income Fund (RRIF). Do not forget to redesignate your beneficiary.

The 2007 Annual General Meeting

The Branch Annual General Meeting will be held 09 Feb 08.

Assignment of Areas of Responsibility regarding Welfare and Benefits' Services FSNA, Sidney and District Branch

We thought it would be useful to clarify whom you should contact when you wish advice or assistance from The Branch.

The persons taking on these responsibilities are all volunteers and hence will assist you either with a direct answer to your questions, or they will provide you with a telephone number of someone who is better positioned to respond or assist you. If you are unable to reach the person named (we do go on holidays occasionally!), call another member of the Executive and they will try to help you.

PSHCP and PDSP - Harry Rice [658-4268 or at hjsrice@shaw.ca];

Illness, Hospitalization and/or Home Care/Care Facilities - Toni Graeme [656-0537 or at tgraeme@shaw.ca];

VAC, Estate Docs and Travel Insurance, including MEDOC - Harry Rice [658-4268 or at hjsrice@shaw.ca];

Financial Planning, Estate Planning, Estate Matters - Jinny Hambly [655-8823 or at jhambly@shaw.ca]; and

Income Tax - Jim Cotter at [656-8858 or at jacotter@shaw.ca] and Bob Edwards [at 656-6633 or at rgedwards@shaw.ca].

The Smart Investor

A few days ago David Christianson wrote an article on investing which everyone who is in the market should read. I will paraphrase his work to shorten your reading commitment.

“Earlier, we talked about the financial rewards and other benefits of being a long-term investor, as opposed to one who tries to time the markets and move in and out of investments. Specifically, we wanted to discourage people who pull out of their stock market investments (stocks or mutual funds) after the markets have declined.

While I quoted research that demonstrated the point vividly, at times like this, I wish I was a better writer. To illustrate what I mean by that, there is a fabulous article written by Ben Stein in a recent Fortune magazine issue. He is described as an "economist, writer, lawyer and actor," but you may remember him best as the hilarious economics teacher in the 1986 movie, Ferris Bueller's Day Off.

Since his explanation of investing reality is so much more articulate than mine, I am going to quote him liberally, with full credit.

"No one is too stupid to make money in the stock market. But there are many who are too smart to make money..."

"To lose money, pretend you're really, really clever, and that by reading financial journalism and watching CNBC, you can outguess the market day by day. Along with that, you must have absolutely no sense of proportion about money and the world at large."

"He goes on to point out that in mid-August, the US stock markets had lost some 7% of their value, or about \$1 trillion, over worries about a possible default on \$150 billion of mortgages that were in arrears. His estimate of the potential loss if all of these mortgages were liquidated would be perhaps \$37 million."

"That's a lot of money, but the stock market reaction was hugely out of proportion. As Mr. Stein put it, "Not chump change by any means - but one-thirtieth, more or less, of what has been knocked off the stock market."

"Here's where he gets to say some things that I am forced, by my proper upbringing and need for diplomacy, to avoid."

"The "smart" investor nevertheless reads the papers, bails out, heads for the hills, and stocks up on canned foods. He gets a really big charge out of reading in the press that there are also problems in the mergers and acquisitions market and that some deals will not go through as there are problems raising the funds for the deal. He does not see that the total value of the US major stock markets (the Wilshire 5000) is roughly \$18 trillion.

"The value of the deals that have failed in the private equity world is in the tens of billions or less. The loss to investors - what the merger price was compared with the normalized pre-merger price - the billions. It's real money and I could buy my wife some nice jewelry with it, but it's pennies in the national or global systems."

"The "smart" investor is far too busy looking for reasons to run for cover and thinks he can outsmart long-term trends. "The stupid investor knows only a few basic facts: The economy has not had one real depression since 1941, a span of an amazing 66 years. In the roughly 60 rolling-ten-year periods since the end of World War II, the S&P 500's total return has exceeded the return on 'risk-free' Treasury long-term bonds in all but four ten-year periods - the ones ending in 1974, 1977, 1978, and 2002...The inert, lazy, coach potato investor... knows that despite wars, inflation, recession, gasoline shortages, housing crashes in various parts of the nation, riots in the streets, and wage price controls, the S&P 500, with dividends reinvested, has yielded an average 10-year return of 243%, versus 86% for the highest-grade bonds. That sounds pretty good to him." As Mr. Stein sums up, "I have no idea what the S&P will be 10 days from now, but I am confident it will be a lot higher ten years from now, and for most (of us), that's what we need to think about."

Meeting Dates for 2008

09 Feb [AGM], 26 Apr, 06 Sep and 22 Nov.

able to speak on topics of interest to us. If you have any suggestions or know a possible speaker, please feel free to contact Gord Macey at 656-3625 or any member of your executive.

Speakers

We would welcome anyone who is

Computer Stuff, Surfing the Net and all that

The following members of your Executive are on the Internet and may be reached by e-mail:

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|-----------------|-------------------|--|
| Jim Cotter | President | jacotter@shaw.ca |
| Bruce McGibbon | Vice Pres | bmcgibbo@pacificcoast.net |
| Bob Edwards | Secretary | rgedwards@shaw.ca |
| Don Woods | Treasurer | casquets@telus.net |
| Pat Stevens | Membership | rpsteve@telus.net |
| Harry Rice | Health Benefits | hjsrice@shaw.ca |
| Virginia Hambly | Welfare | jhambly@shaw.ca |
| Toni Graeme | Illness\Home Care | tgraeme@shaw.ca |
| Harry Rice | Estate Doc\VAC | hjsrice@shaw.ca |
| Joan Benner | Director | joanbenner@shaw.ca |
| Peter Cranston | Director | pmcran@shaw.ca |
| Toni Graeme | Director | tgraeme@shaw.ca |
| Willie Rapatz | Director | wrapatz@shaw.ca |
| Bob Vroom | Director | isabobvroom@shaw.ca |

Our Quarterly Newsletter is published ten days prior to our Branch Meetings on the FSNA website at www.fsna.com/branch/bc14/newsltr.pdf. The FSNA National Office and website may be reached through www.fsna.com. Please refer prospective members to these sites.

Sun Life has set up an Internet administrative system for PSHCP and PDSP. You may access this site through www.sunlife.ca/member. All you have to do is register, then use at your convenience.

Another interesting website is www.seniors.gc.ca.

Other websites of interest to members are:

Public Service Pensions: www.pwgsc.gc.ca/superannuation/

Canadian Forces Pensions: <http://www.pwgsc.gc.ca/forces-pensions/text/about-e.html>

RCMP Pensions: www.pbs-sra.ca

OAS/ CPP/ GIS matters: <http://www.hrsdc.gc.ca/en/oas-cpp/index.shtml>

Canada Revenue Agency: <http://www.cra-arc.gc.ca/menu-e.html>

Other Federal Departments: http://canada.gc.ca/main_e/html

Canada Savings Bonds: <http://www.csb.gc.ca/eng>

Veterans' Affairs: www.vac-acc.gc.ca

Royal Canadian Legion: www.legion.ca

PSHCP and PDSP: <http://www.sunlife.ca>

MEDOC: www.johnson.ca/medoc_b

To access any of the above ensure that you enter the URL exactly as shown above.

To contact the recently appointed Veterans' Ombudsman call 1-877-330-4343.

MEMBERSHIP MUSINGS

New FSNA members welcomed to the Branch include: Patricia and Sheanna Convey, Kimball and Janice Davis, Errol and Patricia Jones, Ruth MacKendrick, Shirley Parkinson and Sharon and Barry Trojanoski.

We would also like to welcome Daniel (Ross) Wallwin as a new associate member.

FSNA Sidney and District Branch BC14 extend a warm welcome on transfer to our branch to Donald and Dorothy Milburn from London Ontario, Patricia Trevor and Barry Stokes from Victoria Fred Whitehouse.

Transferred to other FSNA Branches include William Hicks to Battle River Branch in Alberta and Donald and Geraldine Kennedy to Victoria Fred Whitehouse.

Our Branch membership now totals 1,442 which consists of 942 Superannuates, 488 Spousal, and 13 Associate Members.

2008 MEMBERSHIP RENEWALS ARE NOW BEING ACCEPTED.

Our 2008 year Membership Renewal Drive commenced on September 1st. We ask

members to renew as early as possible but not later than December 31st, 2007. Receipts and membership cards will be available at the Meeting. If you do not pick up your receipts and membership cards at a Branch Meeting they will be included with your next Newsletter where possible. If you receive your Newsletter by e-mail your receipt and membership card(s) will be sent by normal postal service. **Snow birds** are requested to renew early in order to receive their 2008 Membership cards with our November newsletter. Members who pay their dues via DDS will be receiving their 2008 Membership Cards from the National Office in Ottawa before their present cards expire on March 31st, 2008. If you have any questions about the status of your membership call Patricia Stevens at (250) 652-4851.

For those members who wish to complete the Dues Deducted At Source Form (DDS) we will have more blank forms available at the November meeting. In order to complete this form you will require your Pension Number.

To assist our Membership staff at our November 24th meeting and to expedite the processing, **please do not pay with cash.** To

avoid long line ups, members planning to pay their dues at the November Meeting are asked to come early and drop off their completed cheque at the membership desk.

RIDES to MEETINGS

If you require a ride in order to attend a Branch Meeting please phone Bob Vroom at 656-7637 by no later than the Tuesday preceding the Meeting.

ARE YOU PLANNING A MOVE OR CHANGING YOUR E-MAIL ADDRESS?

Your FSNA Branch needs to know your changes of address, telephone numbers, e-mail addresses and if you have elected to have your dues deducted from your pension (DDS). **Please advise our Membership Director, Patricia Stevens at (250) 652-4851, or e-mail at rpsteve@telus.net.** Periodic updates of changes to membership records are sent by us to our National Office, so there is no need for members individually to advise them. **Save a stamp and keep your Branch informed!**

PSHCP and PDSP - CHANGE of ADDRESS

It is important that you inform your Pension Office and Sun Life of any change of address. Phone the appropriate pension office and for Sun Life notify them when you submit your next claim using the Claim Form.

To contact the Sun Life Service Centre at their expense concerning your PSHCP and/or your PDSP queries dial: 1-888-757-7427 Monday to Friday from 7:00 AM to 8:00 PM (Eastern Standard/Daylight Saving Time).

HAVE YOU TOLD YOUR SPOUSE ABOUT THE FSNA?

Sadly, we continue to encounter surviving spouses who do not know that our Branch executive may be of great assistance to them particularly

immediately on the demise of their spouse. It is also apparent that most Executors don't know either. *It is the member's responsibility to make sure they know!* In the event of a member's demise, the surviving spouse or Executor should contact Virginia Hambly as soon as possible in order to complete the requisite procedures in a timely fashion. *To enhance spouses' awareness of these issues and to allow them to meet the Branch Executive, bring your spouse to the next Branch meeting.*

We also need to be kept informed of any circumstances affecting our members where we may be of assistance. For matters relating to pension entitlement changes, income tax returns, wills and other estate matters please contact Virginia Hambly at 655-8823 or jhambly@shaw.ca. For problems associated with health benefits such as PSHCP and PDSP claims and queries and other related insurance concerns contact Harry Rice at hjsrice@shaw.ca or 658-4268. If unable to reach either Virginia or Harry then phone any member of the executive.

CELLULAR TELEPHONES

Members who bring cellular telephones with them to our meetings are requested to ensure that they are turned OFF, so as not to disturb other members or guest speakers. Your cooperation is appreciated.

MOTIONS

If you intend to propose a Motion at a Meeting, it would be appreciated if you would write it out beforehand and submit it to the Secretary at the appropriate time.

It is prudent to remember that "Financial Planning is an Art not a Science".

2008 ANNUAL DUES FOR PRESENT OR NEW MEMBERS

☞ For those who have elected for “DDS” - Do not use this form to renew Membership

Members who have no address or telephone number changes just remit your cheque without this form

For new members and those with address or telephone changes use this form - please print

MEMBER **\$34.20** MEMBER & SPOUSE **\$44.40** ASSOCIATE MEMBER **\$15.00**

DONATION [For Branch use only].....

MEMBERSHIP # (or New).....

NAME.....

ADDRESS.....

CITY POSTAL CODE.....

PHONE #..... FORMER DEPT. OR SERVICE.....

YEAR OF RETIREMENT..... E-MAIL ADDRESS.....

FOR SPOUSAL MEMBERSHIP, SPOUSES NAME:.....

SURVIVOR.....YES []

Please make cheque payable to: “FSNA, SIDNEY & DISTRICT BRANCH” and mail to: SIDNEY & DISTRICT BRANCH, PO BOX 2607, SIDNEY, BC, V8L 4C1

NOTE: For those renewing by mail, your receipt and new membership card will be mailed to you with the next Branch newsletter.

MY PROSPECTIVE MEMBER

Name: _____ Telephone: _____

Street Address: _____

Town: _____ Postal Code: _____

E-mail Address: _____