

TimeWise

SPRING • 2006



INSIDE:

2005 ANNUAL REPORT

2006 POCKET-FACTS PULLOUT



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Board of Directors

President – Peter Zakreski

Vice-President – Wayne King

Directors – Earl Hanson

Gerry St. Pierre

Laura Vance

Audri Wilkinson

Staff

General Manager – Bill Turnbull

Investment Manager – Eldon Braun

Accounting/Investment Officer – Joel Sawatsky

Member Services Manager – David Kapeluck

Information Officer – Muriel Baribeau

Systems Administrator – Vaun John

Programmer – Rob Peddle

Office Administrator – Fiona May

Office Administrator – Rhonda Ens

Office Administrator (Part-time) – Joanne Monk



ELECTION OF EMPLOYEE DELEGATES

The 2006 Annual Meeting of the Co-operative Superannuation Society was held on March 31, 2006 at the Sheraton Cavalier Hotel in Saskatoon.

The election of employee delegates to the 2006 Annual Meeting involved the Alberta/BC/Northern Canada region, the Manitoba/Eastern Canada region, and the Pensioners.

Six candidates were nominated for the four delegate positions in the Alberta/BC/Northern Canada region. The four successful candidates elected for a two-year term are: Jeff Ambrose, Eastalta Co-op Ltd., Vermilion AB; Wilfred Harms, Calgary Co-operative, Calgary AB; Ritchard Noonan, Calgary Co-operative, Calgary AB; and Gerry St. Pierre, Barrhead District Co-op, Barrhead AB.

Seven candidates were nominated for the three delegate positions in the Manitoba/Eastern Canada region. The three successful candidates elected for a two-year term are: Travis Dreger, Twin Valley Co-op, Birtle MB; Audri Wilkinson, Concentra Financial, Winnipeg MB; and Judy Yeo, Federated Co-operatives Limited, Winnipeg MB.

One candidate was nominated for the Pensioner delegate position. Ben Plemler of St. Gregor SK was therefore elected by acclamation as the Pensioner delegate.

The above delegates joined the seven Saskatchewan region delegates (who were elected for a two-year term last year) at this year's Annual Meeting. The Saskatchewan region delegates are: Mike Gartner, Federated Co-operatives Limited, Saskatoon; Earl Hanson, Southwest Credit Union, Swift Current; Ronald Inkster, BCU Financial, North Battleford; Celeste Labrecque, TCU Financial, Saskatoon; Pieter McNair, Kelvington Credit Union, Kelvington;

Charlene Rehn, Saskatoon Credit Union, Saskatoon; and Doug Wiebe¹, Federated Co-operatives Limited, Regina.

The above fifteen employee delegates, along with the fifteen employer delegates, represented employee and employer members at the 2006 Annual Meeting in Saskatoon.

The fifteen employer delegates are appointed by the following employer organizations: Credit Union Central Alberta (one delegate), Credit Union Central of Manitoba (one delegate), Credit Union Central of Saskatchewan (three delegates), Concentra Financial (one delegate), and Federated Co-operatives Limited (nine delegates). The following employer delegates were appointed by the above organizations as follows:

- Credit Union Central Alberta: Paul Rossmann, Calgary AB;
- Credit Union Central of Manitoba: Brian Peto, Winnipeg MB;
- Credit Union Central of Saskatchewan: Robert Effa, Yorkton SK; Cheryl Loadman, Saskatoon SK; Garth Melle, Regina SK;
- Concentra Financial: Wayne King, Saskatoon SK;
- Federated Co-operatives Limited (FCL): Beryl Bauer, FCL Director; Andrea L'Ecuyer, FCL Saskatoon; Richard Lemoing, FCL Director; Art Postle, FCL Saskatoon; Glennis Scharf, FCL Saskatoon; Rod Shivak, FCL Saskatoon; Glen Tully, FCL Director; Laura Vance, FCL Director; and Peter Zakreski, FCL Saskatoon.

The CSS Pension Plan extends its appreciation and thanks to all nominees, both successful and unsuccessful, for their interest in the Pension Plan's democratic process. 🍀



Jeff Ambrose
General Manager
Eastalta Co-op Ltd., Vermilion AB
(Alberta/BC/Northern Canada Region)



Travis Dreger
General Manager
Twin Valley Co-op Ltd., Birtle MB
(Manitoba/Eastern Canada Region)



Mike Gartner
Retail Facilities Manager
Federated Co-operatives Limited,
Saskatoon SK
(Saskatchewan Region)

¹ Doug Wiebe was appointed by the employee directors to complete the balance of Rosalynne Tayler's term which was vacated when Rosalynne retired from Federated Co-op in Saskatoon.



Earl Hanson
Vice-President Wealth Management
Southwest Credit Union, Swift Current SK
(Saskatchewan Region)



Wilfred Harms
Vice-President Marketing & Operations
Calgary Co-operative Association,
Calgary AB
(Alberta/BC/Northern Canada Region)



Ronald Inkster
Vice-President of Finance
BCU Financial, North Battleford SK
(Saskatchewan Region)



Celeste Labrecque
Operations Manager
TCU Financial, Saskatoon SK
(Saskatchewan Region)



Pieter McNair
General Manager
Kelvington Credit Union, Kelvington
(Saskatchewan Region)



Ritchard Noonan
Vice-President Human Resources
Calgary Co-operative Association,
Calgary AB
(Alberta/BC/Northern Canada Region)



Charlene Rehn
Financial Planner
Saskatoon Credit Union, Saskatoon
(Saskatchewan Region)



Gerry St. Pierre
General Manager
Barrhead District Co-op Limited,
Barrhead AB
(Alberta/BC/Northern Canada Region)



Doug Wiebe
Regional Manager
Federated Co-operatives Limited,
Regina SK
(Saskatchewan Region)



Audri Wilkinson
Manager, Relationship
Management & Sales
Concentra Financial, Winnipeg MB
(Manitoba/Eastern Canada Region)



Judy Yeo
Finance and Control Manager
Federated Co-operatives Ltd.,
Winnipeg MB
(Manitoba/Eastern Canada Region)



Ben Plemel
Retiree
St. Gregor SK
(Pensioner Delegate)

“I Know That!” Contest Update

Congratulations to the 10 lucky winners of the Fall 2005 “I Know That!” contest. Each winner has either received a copy of Ernie J. Zelinski’s book “How to Retire Happy, Wild and Free” or Jill O’Donnell’s, Graham McWaters’, and John Page’s book “The Canadian Retirement Guide”. The 10 lucky winners whose names were drawn at random on November 28, 2005 are: Keith Boechler, Saskatoon SK; Donald Bzdell, Regina SK; Bernice Kotzer, Theodore SK; Arlene Lee, Holland MB; Edmund Mazur, Weyburn SK; Lori Megyesi, Saskatoon SK; Mistylee Nielsen, Bonnyville AB; Verna R. Orlesky, Westlock AB; Theresa M. Rea, Moosehorn MB; Marjorie Rivera, Winnipeg MB. The crossword puzzle solutions for the Fall 2005 contest are as follows:

Across:

3. A total of 169 new pensions started during the first nine months of 2005.
5. With unit pricing the investment income, gains and losses are allocated to members on an ongoing basis.
6. The T4A slips for 2005 will be mailed directly to pensioners by early February 2006.
8. When a member converts pension funds into a monthly pension, the funds from their Account are used to purchase long-term bonds.
10. On your Annual Statement not only will you see some of your pension account information reported to you in dollars, but also in number of units.

Down:

1. Because the unit price for the Balanced Fund and the Money Market Fund are updated daily, the Pension Plan can no longer extend the year-end contribution deadline into the new year.
2. Over the longer term, investment forecasters continue to expect single digit returns for stocks and bonds to become the norm.
4. Laura Vance was the first woman ever to be elected to the Board of Directors of Pioneer Co-op.
7. With Flexible Retirement Payments, any funds left in your account at death will always be available to your spouse, family or estate.
9. In January 2005 seven delegates representing the Saskatchewan region were elected for a 2 year term.

Details of the latest contest appear on pg 12.

2006 RIO & RPS Schedule

The tentative schedule of Retirement Income Options (RIO) workshops for 2006 is as follows:

Swift Current SK	April 8
Dauphin MB	April 29
Calgary AB	June 3
Red Deer AB	September 9
Saskatoon SK	October 14 & 26
Winnipeg MB	November 4

These 3-hour RIO workshops are designed for members and their spouses who are approaching retirement. Participants will receive a wealth of information with respect to all the retirement income options available to them for their funds in the CSS Pension Plan.

Members 50 and older with more than \$30,000 in the Pension Plan will receive an invitation to attend the RIO workshop in their area. Members and their spouses are encouraged to attend this very worthwhile workshop.

The tentative schedule for the 1-day Retirement Planning Seminar (RPS) for 2006 is as follows:

Nanaimo BC	March 20
Edmonton AB	May 12
Saskatoon SK	June 14
Brandon MB	October 3
Regina SK	November 15

The RPS is designed for members and their spouses who are nearing retirement (i.e., 50 years of age and older). The objective of the RPS is to provide information and help participants search for their own answers in planning for a meaningful, successful and happy retirement.

Topics that are covered include health, housing, legal matters, psychological aspects of retirement, use of time, sources of income, and financial planning. Members and their spouses are encouraged to attend a RPS about 10 years before they expect to retire.

Registration brochures for the RPS are sent to the employer members for distribution to the appropriate employee members.

The above RIO and RPS schedule is also posted on the CSS Pension Plan’s web site: www.csspen.com

2006 Contribution Limit

The contribution limit to the CSS Pension Plan for 2006 is the lesser of:

- 18% of employment earnings, or
- \$19,000 (the maximum dollar limit).

Please note that this limit is calculated on a year-to-date basis. In other words, if an employee’s year-to-date compensation to March 31, 2006 was \$6,000, then

his/her contribution limit to the end of March was \$1,080 (i.e., 18% of \$6,000). Consequently, all employee and employer contributions combined to March 31, 2006 cannot exceed \$1,080.

The amount that an employee (and his/her employer) can contribute to the Pension Plan for 2006 is separate from the limit that the employee can contribute to his/her own RRSP for 2006.

2006 ANNUAL MEETING UPDATE

The Co-operative Superannuation Society (CSS) Annual Meeting was held on Friday, March 31, 2006 in Saskatoon.

Delegate Seminar

At the Delegate Seminar held the evening prior to the Annual Meeting, delegates discussed several items. The first item for discussion was the Plan's new Money Market Fund (MMF). The MMF was introduced on January 26, 2005 as a lower risk/lower return investment option for members nearing retirement. Delegates concluded that although not many members are using the MMF as they near retirement, it is expected to become more popular as time passes.

Second, the Delegates discussed adding a new Variable Benefit Payment option for retiring CSS Pension Plan members. The Income Tax Act Regulations were amended in September 2005 to allow Defined Contribution (DC) pension plans, such as the CSS Pension Plan, to offer Variable Benefit Payments. However, most provinces have still not amended their pension legislation to permit Variable Benefit Payments.

Thirdly, the Delegates reviewed proposed amendments to the CSS Pension Plan's Rules & Regulations that would allow the Plan to offer Variable Benefit Payments.

Directors Elections

Two Director elections were held at the Annual Meeting. Wayne King of Concentra Financial, an employer delegate, was re-elected to the Board for a three-year term by acclamation. The two other employer Directors are Peter Zakreski of Federated Co-op in Saskatoon, and Laura Vance a Federated Co-op Director.


Earl Hanson of Southwest Credit Union in Swift Current SK, an employee delegate was re-elected to the Board for a three-year term by acclamation. The two other employee Directors are Audri Wilkinson of Concentra Financial in Winnipeg, and Gerry St. Pierre of Barrhead District Co-op in Barrhead AB.

Plan Rule Changes

At the 2006 Annual Meeting the Delegates approved amendments to the CSS Pension Plan's Rules & Regulations to enable the Plan to offer Variable Benefit Payments. These will only become available across Canada as each province amends its pension legislation. Once provincial requirements are known, the CSS Board of Directors will set policies to allow CSS members access to this new retirement income option.

Variable Benefits

As noted above, the Plan's Rules now permit retirees to receive Variable Benefit Payments directly from their CSS account. Unfortunately, however, before applications can be made and payments can actually be processed, provincial pension laws must be changed. The Plan is working with provincial pension regulators to encourage prompt action. We are also developing Variable Benefit information and communications, Variable Benefit Forms and IT system changes. We still expect to be ready to offer Variable Benefit Payments before the end of 2006. However, actual timing will depend on the necessary changes to provincial pension laws being passed.

A Variable Benefit Payment from non-locked-in (unrestricted) funds will be somewhat similar to a RRIF from a financial institution. While a Variable Benefit Payment from locked-in (restricted) funds will be subject to applicable pension legislation, and thus somewhat similar to a LIF, LRIF, or PRRIF from a financial institution. For more background information on this new retirement income option, please refer to the "Flexible Retirement Payments" article in the Fall 2005 issue of *TimeWise* beginning on page 6. 

Thank-You!


A special thank-you goes out to Mike Paynter, former Member Services Manager for the CSS Pension Plan. Since his retirement from the Pension Plan in January 1998, Mike has been one of the Plan's presenters at its Retirement Income Options (RIO) workshops held in various locations throughout western Canada.

At the end of 2006, Mike announced that he will no longer be participating in our RIO workshops. This will allow Mike and his wife Louise more time to travel and

visit with friends and family. It will also give them more time for their volunteer activities. On behalf of the many members that Mike has personally worked with over the years, we want to say thank you for a job well done, and wish Mike and Louise all the best as they continue to enjoy their well-deserved retirement.

Concentra Financial (formerly Co-operative Trust) will also no longer be involved in RIO workshops. Over the past several years, Concentra's focus has shifted away from delivering retail retirement income products. For the time being, therefore, Plan personnel will take over the

session explaining the retirement products available from financial institutions. On behalf of plan members, the CSS Pension Plan extends its sincere appreciation to Concentra Financial for its involvement in the RIO workshops for the past eight years.

Karen Timoshuk, who has been leading the Pension Plan's Retirement Planning Seminars for the past several years, will now assume a similar role in the Plan's RIO workshops. Karen and David Kapeluck, the Pension Plan's current Member Services Manager, will present the Plan's RIO Workshops in 2006. 

IN OUR CONTINUING SERIES OF PROFILES ON THE BOARD OF DIRECTORS, FEATURED IN THE ISSUE IS AUDRI WILKINSON, WHO JOINED THE BOARD IN 2005

Audri Wilkinson

“I really love my job with Concentra Financial. But it’s never really the job, it’s the people.”

Audri Wilkinson admits she had a somewhat dim view of credit unions before she began working for one about 18 years ago in Portage la Prairie, MB. Until then, Audri had spent most of her career in the trust company industry. She never questioned the prevailing assumption in that industry that credit unions were inferior to banks. But it didn’t take her long in her new position to begin to see that this simply wasn’t true.

“One of the first things I noticed was that the credit union’s computer systems were much more advanced than anything I had seen at trust companies or banks,” says Audri, an Oakville, MB resident who became one of three employee delegates of the CSS Pension Plan for the Manitoba/Eastern Canada region in 2004, and then joined the Plan’s Board of Directors as an employee director in 2005.

Audri would soon come to realize that “credit union advantage” reached well beyond technical innovation. She learned how credit unions were the first institutions to provide their members with advantages such as daily interest, and weekly and bi-weekly mortgage payment options. She appreciated the fact that staff could make a decision at their local credit union without having to go through “some ivory tower in Toronto.” And she was impressed by the status afforded to members of the credit union.



“I saw they really did have the members’ best interests at heart,” says Audri, now manager of relationship management and sales at Concentra Financial in Winnipeg. “And I still see testament to that every day.”

So perhaps it’s not surprising that later in her career, when Audri had the experience and opportunity to make her own contribution to this people-first tradition, she dove right in. Audri played an integral role in the arduous political lobbying effort that resulted in retiring Plan members in Manitoba gaining greater freedom in the use of their retirement capital.

“I had the ability to make a difference because of my background and I felt I had an obligation to contribute to this effort,” says Audri, who’s married with a blended family of three daughters. “It was the right thing to do.”

Today, Audri is happy and relieved about changes to the Manitoba pension legislation that she helped bring about. And she’s pleasantly surprised with the number of members who’ve thanked her for her work on the issue. For Audri, however, hard work comes naturally.

Growing up on the farm

Audri grew up on a mixed farm south of Brandon in an area called the Brandon Hills. The oldest of five children – four girls and a boy – Audri was no stranger to hard work. She helped look after the cattle at a time when this involved much more manual labour than it does today. In those days, says Audri, the kids chipped in on the farm work as soon as they were old enough to contribute.

“By the time I was 13, I was hauling grain in a three-ton truck,” says Audri. “That’s just what things were like back then. You had your sons and daughters in the field.”

Audri recalls that life on the farm in those early years was quite Spartan compared to farm life today. Her parents had very little when they started out.

“We didn’t have running water until I was 11. And I went to a one-room schoolhouse until I was in Grade 6.”

Even with the substantial amount of work involved in being the eldest child growing up on a farm, however, Audri still managed to find a little bit of time for

organized activities outside of her home and school.

"I was in 4-H. In those days, the girls were in 4-H sewing club," she says, laughing.

While Audri's parents didn't have much when they started out, they worked hard and earned success. They're now retired and living at Virden, MB. Audri has a deep respect for their character and achievement.

"There's nothing I admire more than my parents and their work ethic. They had nothing when they started and they're very successful now. It's all because they worked hard."

Audri was bused to high school in Brandon, where she took an interest in the arts, drama and life beyond the farm. The city tugged at her heart.

Leaving the farm and starting a career

"I left home during high school because I wanted off the farm and wanted to get to the city, like many young girls do."

Her move to Brandon marked the beginning of her career in the financial services industry. It's a time Audri remembers with fondness and laughter.

"I came into the financial services industry just because I needed a job. In 1974 I went to Brandon and got a job manually rolling coin at the Bank of Commerce, and I rolled coin for eight months. I was the longest coin teller they ever had."

She moved on to Canada Trust for a couple of years and then decided to set off for Winnipeg. She had few plans but plenty of youthful confidence that things would work out.

"I borrowed Dad's truck, drove down Portage Avenue – no idea where I was going. Didn't have a job. But I had all kinds of luck in my eye. And there were lots of jobs around in those days, so I got one just like that."

She worked in trust companies in Winnipeg for a number of years before landing her first credit union job at Portage Credit Union in Portage la Prairie. And that's when her opinion of the credit union system took a 180-degree turn.

"Frankly, I didn't want a job at a credit union but none of the banks were hiring. After I got that credit union job, though, I would never go back."

Today, Audri's job at Concentra in Winnipeg involves ensuring Manitoba credit unions have the programs and support required to carry out their day-to-day business. Part of her job involves training

"There's nothing I admire more than my parents and their work ethic."

people who counsel CSS Pension Plan members on retirement income options. It was in this role that she began to twig to the level of concern over restricted access to retirement funds.

Helping change pension legislation

Like most provinces, Manitoba legislation imposed pension spending restrictions during retirement. What Audri was hearing from the people she was training – as well as from her own clients – was that plan members wanted access to more of their capital. They wanted to have more money in the early years of their retirement, when they could use it for travel and other activities they were interested in and able to pursue.

Pension spending restrictions came into being at time when governments felt citizens required protection against injudicious handling of capital. But what was

happening instead, says Audri, was that some retirees were being forced to live on an insufficient amount of retirement income. And the capital that remained when they passed away went to their children in what amounted to forced estate planning. The intentions of early legislators may have been good, she says, but today's world is a different place.

"People have more tools now to help them make decisions, and more qualified advisors."

Audri's job at Concentra provided her with good knowledge of retirement income products and plenty of experience sharing information with others. She entered the fray in 2001 as part of a grassroots movement. Their first efforts failed to move the government to change its pension legislation. But Audri said there was nothing to do but regroup and try again.

It took another four years of lobbying, meetings, letter writing and presentations before the Government of Manitoba acquiesced and agreed in May of 2005 to change the legislation to unlock 50 per cent of capital at retirement time. Before that happened, however, Saskatchewan changed its pension laws to unlock 100 per cent of the funds.

"This was a surprise," says Audri. "Nobody expected Saskatchewan to go 100 per cent release. We, as a system, were advocating for a 50 per cent release; unlocking half of the money and leaving the other half locked in."

Audri says that while it may be tempting to think Saskatchewan's move forced the hand of Manitoba legislators, that's not necessarily the case. She says that what really turned the tide in Manitoba was an intensive lobbying effort of provincial MLAs by CSS Pension Plan members.

"It was the Manitoba members of our pension plan – because we are the largest defined contribution plan in Manitoba. Our people went to their MLAs."

How did it feel to win a five-year battle for change?

"I was relieved," says Audri. "There was a lot of speaking at different co-op and credit union events, lots of e-mails asking people to call their MLAs, to meet with their MLAs or to send their MLAs letters."

The changes effectively removed the province's spending restrictions from 50% of a member's capital at retirement. With more than 6,000 active and non-active members in Manitoba, the CSS Pension Plan represents the largest group of people affected by the new legislation.

The pace of change for the Plan and its members is not slowing. In September 2005, the federal Income Tax Act Regulations were amended to add a new retirement income option within the Plan for its members. Once the provinces accommodate these new federal changes, retiring CSS Pension Plan members will be able to receive a monthly pension from the Plan, transfer their money to a financial institution, and/or keep their money in the Pension Plan and have the same flexibility as if they'd transferred their money out to a financial institution.

Involved in the community

Audri's role in the fight to change Manitoba pension laws took up much of her spare time over the last five years. Now that that's over, Audri has a little more time for family and hobbies.

"I like to work in my yard. I was born and raised a farm girl so I like having dirt in my hands. I like to be in the yard, to do landscaping, work in my shrub and tree beds. And I like to decorate: I know every paint finish known to man! I can tile my own floors – I have my own tile saw – and I can muck and plaster, and install a light fixture."

If she needs help with heavier work, she looks no further than husband Steve Ford.

"Steve's an incredible handyman," says Audri. "If I need a door in a wall, the door gets done. He's absolutely incredible

when it comes to making a wonderful home for us."

They say that if you want to get a job done, give it to a busy person. Whoever said this must have had Audri in mind. For several years she and Steve were heavily involved in a community project to upgrade the Oakville arena, whose natural ice surface greatly restricted recreation activities for Oakville kids.

"Most often, we didn't have ice until the third week of December, and it was usually melting around the second or third week of March. It was a very short season. And we have four minor hockey teams and a figure-skating club. It was really tough for the kids to be competitive.

"The community just got on a roll. Once the momentum started, the money just kept coming in."

"Even at the figure skating carnival during the second week of March, we'd often set up pylons at certain corners of the rink because the ice would be melting and the girls couldn't do their solos there. Or they would just be soaking wet."

As chair of the fundraising committee, Audri was behind the push to raise \$175,000 required for the proposed improvements that featured an artificial ice plant. But there was a big problem. There are only 500 people living in Oakville.

Somehow, Audri and her committee managed to raise \$244,000.

"We got about \$60,000 in grants and the rest came from our community and corporate sponsors," says Audri. "The community just got on a roll. Once the

momentum started, the money just kept coming in."

Audri says community spirit and a strong sense of history played major roles in the successful fundraising effort. The Oakville rink is 40 years old. There are a number of families with three generations who played hockey at the arena, she says. And the local figure skating club is older than the arena.

"Our figure skating club is almost 50 years old. And for 42 years, it was under the leadership of the same coach. That's a typical example of community spirit in Oakville."

Steve was the project leader for the installation work, which was undertaken entirely by volunteers.

"And in the fall of 2005, for the first time ever, the Oakville arena had artificial ice."

At work and in her community, Audri has built a legacy she can be justly proud of. But when she looks back on her career, it's the people who figure most prominently.

"I love my job with Concentra Financial. But it's never really the job, it's the people. People of the Manitoba credit union system are the salt of the earth. I'm really proud to be associated with them. Really proud." 🍷

In Remembrance

IN THIS REGULAR COLUMN WE ACKNOWLEDGE THOSE PENSIONERS WHO ARE NO LONGER WITH US. TO THEIR FAMILY AND FRIENDS, WE EXPRESS OUR SINCERE CONDOLENCES.

Keith D. Alexander
Calgary Co-op, Calgary AB

Clara Andrushchyshyn
Stony Plain Co-op, Stony Plain AB

Pierre Auger
Arctic Co-op, Winnipeg MB

Mary Bardenhagen
Eckville Co-op, Eckville AB

George Baron
Edmonton Co-op, Edmonton AB

Acie Beckett
Foam Lake Co-op, Foam Lake SK

Martha Belliveau
St. Paul Co-op, St. Paul AB

Gordon H. Brennan
Red River Co-op, Winnipeg MB

June Broom
Dinsmore Co-op, Dinsmore SK

Jerome Classen
St. Benedict Credit Union,
St. Benedict SK

Pauline Cochran
Yorkton Co-op, Yorkton SK

Mary Cojocar
Kayville Co-op, Kayville SK

Raymond R. Coleman
Pioneer Co-op, Swift Current SK

Morley Couling
Eckville Co-op, Eckville AB

Ernest W. Coutu
Spalding Co-op, Spalding SK

Margaret Cunningham
Community Health Services,
Saskatoon SK

Mrs. Willy Debroekert
Mainline Co-op, Salmon Arm BC

Roy E. Dowson
Matador Co-op, Kyle SK

Henry Dueck
St. Paul Co-op, St. Paul AB

Irene Dupuis
Federated Co-op, Winnipeg MB

Adonias Duval
St. Malo Co-op, St. Malo MB

Margaret A. Dyck
Sun Valley Co-op, Altona MB

Roland Fenwick
Consumers' Co-operative Refineries,
Regina SK

Jacob Goertzen
Calgary Co-op, Calgary AB

David Gordon
Calgary Co-op, Calgary AB

Erica Gurski
Meadow Lake Co-op,
Meadow Lake SK

Germaine Guy
Battlefords Co-op,
North Battleford SK

Cuong Hau
Grande Prairie Co-op,
Grande Prairie AB

David Hein
Fides Co-op, Saskatoon SK

Beverley Hine
Federated Co-op, Regina SK

Henry Hinz
Calgary Co-op, Calgary AB

Milton Jevning
Federated Co-op, Edmonton AB

Henry Kehler
Altona Co-op Services, Altona MB

Richard Knorr
Hepburn Co-op, Hepburn SK

John T. Lockhart
Glenboro Co-op, Glenboro MB

John Mann
Federated Co-op, Regina SK

Antonio R. Marcotte
Northern Sask. Co-op Stockyards,
Prince Albert SK

Mike Mateychuk
Federated Co-op, Saskatoon SK

Betty C. Matheson
Drumheller Co-op, Drumheller AB

James B. McCallum
Calgary Co-op, Calgary AB

Terry O. McCann
Consumers' Co-operative Refineries,
Regina SK

Verlie C. McFadyen
Parkway Co-op, Roblin MB

N. Roger McFallon
Federated Co-op, Calgary AB

Carol McHattie
Saskatoon Co-op, Saskatoon SK

Norman W. McLeod
Pincher Creek Co-op,
Pincher Creek AB

Larry Mitchell
Saskatoon Co-op, Saskatoon SK

Lois M. Morton
Weyburn Co-op, Weyburn SK

Anton Neufeld
Pineland Co-op, Nipawin SK

Marvin M. Nunweiler
Kindersley Co-op, Kindersley SK

Howard J. Parks
Davidson Co-op, Davidson SK

C.G. Patterson
Federated Co-op, Saskatoon SK

Homer R. Quinton
Southern Alberta Co-op,
Lethbridge AB

R. Kristian Rasmussen
Sherwood Co-op, Regina SK

Ernest W. Reynolds
Elfros Co-op, Elfros SK

Josephine Risling
Credit Union Central, Regina SK

Elsie O. Rude
Valhalla Co-op, Valhalla Centre AB

Frances Sawchyn
Federated Co-op, Saskatoon SK

Thomas K. Simmonds
District #7 Public Relations
Federation

Ralph S. Smith
Federated Co-op, Winnipeg MB

Lillian Stefanson
Elfros-Mozart Credit Union,
Elfros SK

John M. Thomas
Concentra Financial, Edmonton AB

K. Ronald Vipond
Pioneer Co-op, Swift Current SK

Larry G. Wilson
Rimbey Co-op, Rimbey AB

Eloi E. Wilvers
Estevan Co-op, Estevan SK

Allen L. Zastre
Red River Co-op, Winnipeg MB

New Pensions

INCLUDING THE 50 NEW PENSIONS COMMENCED FROM OCTOBER 2005 TO DECEMBER 2005, A TOTAL OF 219 NEW PENSIONS COMMENCED IN 2005. THIS IS SAME NUMBER OF NEW PENSIONS COMMENCED IN 2004. THE FOLLOWING 88 NAMES REPRESENT THE NEW PENSIONS COMMENCED FROM OCTOBER 2005 TO FEBRUARY 2006 INCLUSIVE.

An asterisk * denotes that these pensioners are surviving spouses of deceased members of the CSS Pension Plan.

BRITISH COLUMBIA

Lorraine Barker

Mainline Co-op, Salmon Arm

Donald G. Bold

Peninsula Consumers Co-op, Saanichton

Robert M. Higginbottom

Federated Co-op, Vancouver

Patricia L. Jefferson

Alberni Co-op, Port Alberni

Vicki L. Moore

Williams Lake Credit Union

Loraine Pilon

Ucluelet Co-op

ALBERTA

Edith Adolph

Edmonton Co-op

Carol Aspell

Innisfail Co-op

Glenna Attridge

Calgary Co-op

John Cappon

Calgary Co-op

Emeline Chornohus

St. Paul Co-op

Yvonne Dingreville

Pincher Creek Co-op

Milos Divic

Calgary Co-op

James Dunn

Calgary Co-op

Ann-Marie C. Edgar

Credit Union Central, Calgary

Lorrette Ellis

Edmonton Co-op

Sherron L. Fox

First Calgary Financial

Elizabeth Geisinger

Calgary Co-op

Gunda Gibbins

Calgary Co-op

Ken Hamaliuk

Andrew Co-op

Betty Hawreliak

Calgary Co-op

* **James C. Hugh**

Grande Prairie Co-op

Myrna Johnson

Calgary Co-op

Wayne L. Johnson

Boyle Co-op

Colleen Klein

Calgary Co-op

Gerda Krohn

Rocky Mountain House Co-op

Helen M. Lohse

Red Deer Co-op

James E. Marshall

Federated Co-op, Edmonton

Dennis Miller

Red Deer Co-op

Ismail Mohammed

Federated Co-op, Edmonton

James C. Murray

Stony Plain Co-op

Jane Myers

Calgary Co-op

Roy Nordstrom

Tuxedo Credit Union, Calgary

Leroy Overacker

Drumheller Co-op

* **Jill Rathwell**

Calgary Co-op

Mahindra Relan

Calgary Co-op

Glen G. Saur

Beaver River Co-op, Bonnyville

Wendell Smith

Federated Co-op, Calgary

Geraldine R. Tiller

Red Deer Co-op

Louis Varga

Pincher Creek Co-op

A. Fay Vickers

Rocky Mountain House Co-op

Gloria Wood

Pincher Creek Co-op

Leonard Zylmans

The Grocery People, Edmonton

SASKATCHEWAN

Emile H. Balogh

Kipling Co-op

Robert Bower

Lloydminster Co-op

Donald G. Cheater

Northern Co-op Trading, La Ronge

James J. Cote

Southland Co-op, Assiniboia

Darlene Curtis

Battlefords Co-op, North Battleford

Carolyn Danbrook

Govan Credit Union

Dennis J. Deforest

Saskatoon Co-op

Joanne Dunne

Delta Co-op, Unity

Sr. Emma J. Hartman

Fides Co-op, Saskatoon

James F. Lokinger

Midway Co-op, Leroy

Mary Luepke

Pioneer Co-op, Swift Current

Doug Martens

Federated Co-op, Saskatoon

Heather McLean

Community Health Services, Saskatoon

Ronald P. Michaud

Pioneer Co-op, Swift Current

Gloria A.J. Nelson

Elfros-Mozart Credit Union

Stan J. Neufeld

Meadow Lake Credit Union

Rosalie Pankiw

Federated Co-op, Regina

Gloria Reason

Stoughton Consumers Co-op

Shirley Richter

Horizon Credit Union, Melville

Colleen Schmaltz
Kindersley Credit Union

George N. Searson
*Northern Co-op Trading,
La Ronge*

Kenneth J. Slusarchuk
Credit Union Central, Regina

Doreen A. Swift
Fides Co-op, Saskatoon

L. John Vinek
Lloydminster Credit Union

Katherine E. Webster
Federated Co-op, Saskatoon

Pat Wilson
Saskatoon Credit Union

MANITOBA
Wayne Bjarnason
Glenboro Co-op

Violet Burton
Leaf Rapids Co-op

Estelle I. Comte
Pembina Co-op, St. Leon

Thelma Guenther
Steinbach Credit Union

Isaac W. Gullage
Arctic Co-op, Winnipeg

A. Elaine Kuhl
*Vanguard Credit Union,
Rossburn*

Norbert C. Labossiere
Pembina Co-op, St. Leon

Marge Loeppky
Altona Credit Union

Beatrice McKay
Red River Co-op, Winnipeg

Martin S. Nechwediuk
*Manitoba Co-op Honey
Producers, Winnipeg*

Brenda E. Peters
Credit Union Central, Winnipeg

Mervin V. Sachvie
Beausejour Co-op

Muriel Seper
Steinbach Credit Union

Cathy F. Whitfield
*Carpathia Housing Co-op,
Winnipeg*

***Josephine Wisnoski**
Swan Valley Co-op, Swan River

Darlene L. Yurchuk
Crocus Credit Union, Brandon

ONTARIO

Janice Hunt
*Credit Union Central of Canada,
Toronto*

Lloyd Perreira
*Interprovincial Co-op,
Mississauga*

Christine Smutnicki
*Penfinancial Credit Union,
Welland*

Pension Projections from CSS Pension Plan

One of the retirement income options available to members of the Co-operative Superannuation Society Pension Plan is a monthly pension paid directly by the Plan. CSS therefore provides members with annual “pension projections”, or estimates, for retirement planning purposes.

Your CSS Pension Plan Annual Statement includes estimates of your monthly pension at different retirement ages, based on assumed future contributions, using hypothetical rates of return and long-term interest rates. You may have noticed that the estimates provided on your statement sometimes change from year to year. This is because the rate of return and interest assumptions used in the calcula-

tions are varied to correspond with changes in the economic environment.

It is important to remember that the pension projections on your Annual Statement are only calculated for one type of pension – a “Single Life” pension with a fifteen-year guarantee. Further they are calculated using only one set of return and interest rate assumptions for everyone. Therefore, the projections on your statement can be significantly different from the pension that you will actually receive. Your actual pension will not be based on assumptions. It will be calculated using your personal account balance, your age at retirement, the type of pension you select and the actual long-term interest rate avail-

able on the date that your pension starts.

If you are thinking about retiring soon and starting a CSS Pension, you are encouraged to contact the Plan for additional pension projections **before finalizing your termination date**. CSS would be pleased to provide you with up-to-date pension projections for all of the pension types offered by the Plan, based on your current account balance and intended retirement date. Although these up-to-date projections will also vary slightly from the pension amount that you will finally receive, they will provide you with the best information available to help you decide whether you are ready to retire.

“I Know That!” Contest

Enter Our “I Know That!” Contest and You Could Win a Copy of
 “Live Well – Retire Well” or “Protect Your Nest Egg”

Complete the crossword puzzle below and mail your entry to the address below. Entry forms must be received no later than Friday, May 19, 2006. The first ten correct entries drawn at random on May 23 will each win a copy of Patricia Lovett-Reid’s book “Live Well – Retire Well” or Eric Kizner’s and Richard Croft’s book “Protect Your Nest Egg”. “Live Well – Retire Well” provides strategies for a rich life and a richer retirement. “Protect Your Nest Egg” shows how to guard your money during changing times. Answers to all of the crossword puzzle clues below can be found in this issue of TimeWise and the 2005 Annual Report. See page 3 for a list of winners and the correct crossword puzzle solution to the Fall 2005 “I Know That!” Contest.

Across

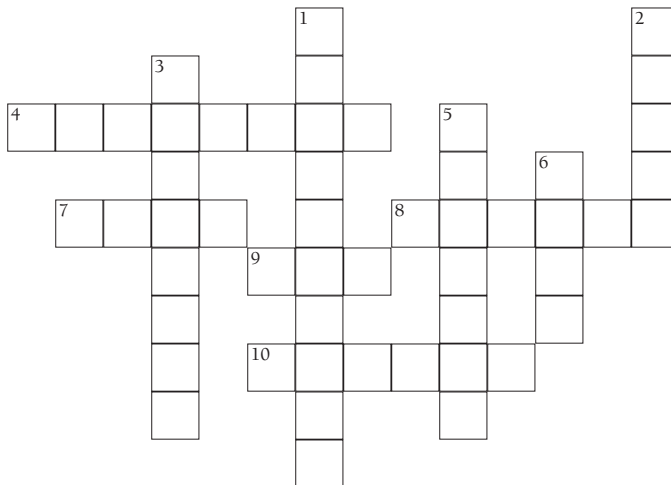
4. The oldest of five children – four girls and a boy – Audri was no _____ to hard work.
7. From January 1 to December 31, 2005, the _____ price of the Balanced Fund increased from \$10.00 to \$11.2172.
8. The Plan’s investment in actively managed non-North American equities consists of units in a _____ fund holding a diverse portfolio of companies located in Europe, and the Pacific Basin.
9. The average age of the non-retired members of the Plan increased to 44.61 at the _____ of 2005, from 44.31 at the end of 2004.
10. The objective of the RPS is to provide information and help participants _____ for their own answers in planning for a meaningful, successful and happy retirement.

Down

1. Since his retirement from the Pension Plan in January 1998, Mike has been one of the Plan’s _____ at its Retirement Income Options (RIO) workshops.
2. High crude prices generally have a _____ effect on the Canadian economy.
3. At the 2006 Annual Meeting the Delegates approved amendments to the CSS Pension Plan’s Rules & Regulations to enable the Plan to offer _____ Benefit Payments.
5. The Money Market Fund’s primary objective is to _____ capital.
6. Despite historically low long-term interest rates, 219 retiring members started a monthly pension directly from the _____ in 2005 at an average age of 60.78 years.

ENTRY FORM

Mail to: “I Know That!” Contest, CSS Pension Plan
 P.O. Box 1850, Saskatoon, SK S7K 3S2



Name (Please print): _____

Employer: _____

Home Address: _____

City: _____ Province: _____ Postal Code: _____

If my entry is one of the first 10 correct entries drawn on May 23, 2006, I wish to receive a copy of:

“Live Well – Retire Well” or “Protect Your Nest Egg” (Please check one)

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1-866-446-7001

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www.saskatooncreditunion.com
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