



Pension Matters

Teamsters Local Union No. 155



November 2025



www.tel155benefits.ca

Your pension is increasing!



Our pension plan is strong and financially healthy—and we want our members to benefit from this strength whenever possible. That’s why we’re pleased to announce a **10% increase** to your pension earned up to December 31, 2023.

When you’ll see the increase

- ✓ **If you’re a retiree or a surviving spouse or beneficiary:** You’ll see the increase starting with your January 2026 pension payment.
- ✓ **If you’re an active or inactive member:** You’ll see the increase on your 2025 pension benefit statement, which you’ll receive in 2026.

The increase applies to your pension earned up to December 31, 2023. It does not apply to any pension earned after January 1, 2024.

Our pension plan remains strong and stable

At the end of 2024, our pension plan was in a strong financial position to withstand the economic shifts brought on by tariffs, trade tensions, and other global factors.

Even after the introduction of a 10% increase to benefits, our plan continues to be well-positioned to weather market ups and downs, thanks to our plan’s diversified, long-term strategy.

As your Board of Trustees, we meet regularly with our expert advisors to review the economic outlook and its impact on the financial health of our plan. When changes arise, we adapt as needed, always with a long-term view to ensure the plan’s stability and sustainability.

Our commitment to you

Market conditions may fluctuate, but our commitment to providing a stable foundation for your retirement savings remains strong. You can feel confident knowing we’re here to support your long-term financial goals.

Wishing you and your loved ones a healthy start to 2026!

Sincerely,

Your Board of Trustees

Teamsters Local Union No. 155 Pension Plan



What’s on the next page?

- Find out how to contact our new pension and benefits administrator!
- Read about pension contributions after retirement
- Learn about Pension Adjustments (PAs) and T4s





Pension contributions after retirement or age 71

Due to changes to the Income Tax Act, our pension plan can no longer accept contributions once your pension starts or after the year you turn 71. Because your employer is still required to make contributions on your behalf, your employer’s contributions will be redirected to the health benefits plan after your pension begins or after the year you turn 71.

Have questions about your pension or health benefits?

Contact our **NEW** pension and benefits administrator



On June 1, 2025, **Convyta Partners** was appointed as administrator for your Teamsters Local Union No. 155 Pension Plan and Health Benefits Plan.

Convyta can answer questions about your hour bank, pension or benefits plans, and provide one-on-one service to help you with updates to your contact information (e.g., address or email changes) or personal information (e.g., marital status, beneficiary designations).

Contact Convyta

- teamsters155@convyta.com
- 1-855-TEAM155 (1-855-832-6155), Monday to Friday, 9:00 a.m.–4:00 p.m. PT
- Teamsters Local Union No. 155, c/o Convyta Partners
501-4445 Lougheed Hwy, Burnaby, BC V5C 0E4

Our health and dental claim provider has not changed



You should continue to submit your health and dental claims to **Pacific Blue Cross (PBC)** for fast, convenient online claims processing.

Through PBC’s online services, you can also set up direct deposits, check your claim status, review your coverage details and balances, and access your digital ID card.

To submit a claim: Visit www.pac.bluecross.ca/member and access your PBC Member Profile, or call the PBC Contact Centre at **1-877-722-2583** (toll-free).

A final word—The newsletter provides summary information about the Teamsters Local Union No. 155 Pension Plan in simple terms. It is not intended to be comprehensive or to provide advice. If there is a discrepancy between the information provided in this newsletter and the legal documents that govern the plan, the legal documents will apply.



Understanding PAs

A Pension Adjustment (PA) is a value reported to the Canada Revenue Agency each year to reflect the pension benefits you’ve earned under a registered pension plan. It’s important for filing taxes and for figuring out your RRSP contribution room. Employers are required to report pension contributions made on each employee’s behalf on their T4 slip. If you make a voluntary self-contribution, you’ll also receive a T4A slip.



Are you a loan-out company member?

Contributions are made in the same way as for regular employees, but payroll companies do not issue T4 slips. If you operate through an incorporated company, you are responsible for preparing T4s for any withdraws or payments you make to yourself as a company owner. When you issue these T4s, you must also report the PA for each employee.