

# Pension Life

Your connection to the Public Service Pension Plan

## Ensuring sustainable health coverage

*Changes will improve coverage for most prescription drugs*

We are taking action to ensure your retirement health group benefits remain sustainable, and we're making changes to improve coverage for most prescription drugs. Currently, 70 per cent of the cost of prescription drugs is reimbursed by the group benefits program.


Effective January 1, 2022, the main changes include:

- Modifying the drug plan by creating a tiered formulary based on BC PharmaCare coverage. A formulary is a list of drugs that are covered by a plan. The new tiered formulary will group drugs into two levels of reimbursement:
  - » Tier 1—drugs covered by BC PharmaCare: reimbursement will increase from 70 to 80 per cent.
  - » Tier 2—drugs not covered by BC PharmaCare: reimbursement will decrease from 70 to 60 per cent.
- Providing a 12-month grace period for retired members taking a tier 2 drug for a chronic condition. The grace period will be based on members' recent claims history (claims made in the six-month period before January 1, 2022). Reimbursement remains at 70 per cent during this period. The new reimbursement for the tier 2 drug will take effect January 1, 2023.

There will be no changes to drug coverage for members who live outside of BC.

### Why are we changing to a tiered formulary?

BC PharmaCare helps BC residents pay for eligible prescription drugs, so by encouraging the use of drugs covered by BC PharmaCare, the group benefits program will remain sustainable. You will have to satisfy an annual BC Pharmacare deductible based on your net family income. The BC PharmaCare deductible is paid by your health care carrier, Green Shield Canada (GSC). After the BC PharmaCare deductible is paid by GSC, drug costs for you and your family will shift from GSC to BC PharmaCare, which will save you and the plan money.



Contact Green Shield Canada for specific questions about your health care and dental coverage.

Web: [greenshield.ca](https://greenshield.ca) Toll-free: [1-888-711-1119](tel:1-888-711-1119)

It is a priority for us to make health benefits available to members. Unlike your lifetime pension, the health benefits are not guaranteed and depend on funding limits (watch a video on how health benefits are funded on the plan website).

### How did the board decide on changes?

We conducted a full review to understand the opportunities for change. This work included analyzing claims data, comparing similar plans, and looking at administrative expenses and premiums.

We also asked members for feedback through a survey in fall 2020. We thank the 1,350 members who participated.

### Where can you find more information?

Learn about the changes on the plan website. If you are directly affected by these changes, GSC will send you a letter between October 2021 and January 2022 to outline next steps and options. We will also offer a webinar in fall 2021 to provide an overview of the changes. Check the plan website for upcoming information on how to register.

## Timeline of changes

- **July 2021**  
Board announces changes to retirement group health benefits.
- **Fall 2021**  
Webinar available to provide overview of changes for members.
- **October 2021 to January 2022**  
Affected members receive a letter from Green Shield Canada on next steps; members may choose to speak with their physician about options.
- **January 2022**  
Changes take effect; affected members taking a tier 2 drug have a 12-month grace period to transition to the new drug plan.
- **January 2023**  
Grace period ends. Members who choose to remain on their tier 2 drug will continue to be covered for that drug at 60 per cent.

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## 2021 pension deposit dates

July .....	29	October .....	28
August .....	30	November .....	29
September .....	29	December .....	23

For banks outside of Canada, direct deposit dates may vary.

► [pspp.pensionsbc.ca/pension-payments-and-dates](https://pspp.pensionsbc.ca/pension-payments-and-dates)

## Do more in My Account

- Go paper-free
- View or print your tax slip
- View your annual pension statement and transaction statements
- View extended health care and dental coverage and premiums
- View your payment history and pension payment schedule

 my account

[myaccount.pensionsbc.ca](https://myaccount.pensionsbc.ca)

Reg. T.M. British Columbia Pension Corporation

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You can also:

- Visit the BC PharmaCare website to find out which drugs are covered under its formulary. BC PharmaCare covers a comprehensive list of cost-effective drugs.
- Talk to your physician about switching to a BC PharmaCare formulary drug if you are currently taking a drug not covered by its formulary.
- Contact GSC’s Customer Contact Centre beginning January 4, 2022, for specific questions relating to these changes. For other enquiries about health care coverage, members can reach a GSC representative at **1-888-711-1119, Monday to Friday, 5:30 a.m. to 5:30 p.m. PT.**

## Capture your retirement in action

Have fun showing off your retirement lifestyle by modelling in a professional, socially distanced photo shoot. Photos will be used to promote the Public Service Pension Plan, helping other members engage with their pension plan. To thank you for your participation, we’ll send you a digital photo from the shoot. Sign up today by emailing [memberphotos@pensionsbc.ca](mailto:memberphotos@pensionsbc.ca).

## Ready to go paper-free?

You can choose to receive emails when your latest pension information, like your tax slip and annual pension statement, is available online in My Account. Going paper-free is fast, secure and allows you to keep track of all your important pension information in one place. If you are already registered for My Account, sign in, confirm your contact information and select “yes” to receive pension information digitally whenever possible. If you are not registered for My Account, you can opt in as part of your registration.

➤ [myaccount.pensionsbc.ca](http://myaccount.pensionsbc.ca)



*Pension Life* is published twice a year. You may receive more than one copy of *Pension Life* if you receive a pension from more than one pension plan. Read your statement letter to determine which plan provides your group benefits. Any person entitled to a benefit, or their agent, has the right to examine plan documents, data and public information about the plan.

## Update your information in My Account

Keeping your contact information updated is easy and it helps us administer your pension.

➤ [myaccount.pensionsbc.ca](http://myaccount.pensionsbc.ca)



### Contact us through Message Centre

Your messages and our replies are saved in one location for easy reference.

## Help us improve

We regularly conduct research and testing with members on services and digital products. Want to join our group of go-to folks? Please email [memberexperience@pensionsbc.ca](mailto:memberexperience@pensionsbc.ca).



### Follow us on Twitter

Follow the plan on Twitter [@BCPSPP](https://twitter.com/BCPSPP) for the latest news, timely tips and links to different topics of interest on the plan’s website.

Support your health and peace of mind. Learn about the coverage options available to you as a retired member of the #pension plan.



Choose what works best for you! We offer online courses and webinars to help answer your #pension questions. Learn more.



## PSPP retirees’ association

Join British Columbia Government Retired Employees’ Association (BCGREA) to connect with other retirees and their spouses about pension issues, meet former co-workers, make new friends and have a voice about your pension.

BCGREA represents the interests of retired Public Service Pension Plan members.

Member discounts are available for out-of-province medical coverage, house insurance and life insurance, hearing aids and travel packages.

Annual dues are only \$20 (single) or \$40 (member and spouse) and are deducted from your February pension payment. **New members pay no dues** for the calendar year that the application form is received.

Visit the BCGREA website to download an application.

Web: [bcgre.ca](http://bcgre.ca)

Phone: 250-751-8814

Email: [bcgre@telus.net](mailto:bcgre@telus.net)



**Public Service Pension Plan**

**Pension Life**

When contacting the plan, please include your Person ID number (see your pension statement).

Web: [pspp.pensionsbc.ca](http://pspp.pensionsbc.ca)

Toll-free: [1-866-876-6777](tel:1-866-876-6777) (Canada/U.S.)

Mail: PO Box 9460, Victoria BC V8W 9V8