

OCRA Ontario Colleges Retirees' Association

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From the President

Barb Watts

2023—what a year! The changes around us—whether social, political, technological, economic, health-related or otherwise—require that we all navigate through new and increasingly complex landscapes, which profoundly impact us as retirees of the Ontario College system.

Board Says Goodbye to Former OCRA President

I am honoured to be your new OCRA President, and I want to acknowledge the leadership provided by Linda Choptiany (Centennial).

On June 25, 2023, Linda stepped down as President of OCRA. The Board wishes to thank Linda for her dedication and tireless championing of OCRA in her roles as Communications Officer and President. As one of the founding members of OCRA in 2001, Linda provided the institutional knowledge and experience needed to guide OCRA’s purpose, work and accomplishments. In addition to playing key roles in OCRA, she represented OCRA with other stakeholder groups such as the CAAT Pension Plan,

College Employer Council (CEC) and various other ministry and provincial associations such as FSRA (Financial Services Regulatory Authority of Ontario, formerly FSCO). Her vision and leadership have reverberated throughout the years that OCRA has existed. As Past President, Linda will continue as a member of the Board.

New OCRA Directors

I’m excited to report that our Board is complete for the first time in several years. We welcome Dr. Joseph Mior (Fleming) who has taken over the position of Communications Officer. We also welcome Rick Williams (Loyalist) and Doug Greenwood (Sheridan) as new Directors. Read more about them in the “OCRA Executive 2024” section of this newsletter.

Changes to the OCRA Board

Other changes to the OCRA Board are:

- **Andrew Dykstra** (Georgian) has returned to the Board as Vice-President.
- **Marilyn McDermott** (Mohawk) has moved from a director position to that of OCRA Secretary.
- **Stella Pulkinghorn** (Fleming), after serving 17 years as OCRA Secretary, has stepped down as Secretary and has taken on a director position.
- **Barbara Mathers** (Fleming), formerly the Communications Officer, has agreed to serve as OCRA’s Webmaster.

We thank them all for their continued commitment.

Successful 17th General Meeting

Our 17th General Meeting was held on June 21, 2023 at Fleming College. It was a resounding success thanks to the many people involved in organizing the event. A special thank you to Stella Pulkinghorn, Lorna Plunkett, and Barb Mathers (all retirees of Fleming) and Yvonne Glenville (Centennial) for ensuring the event’s success. A summary of the GM is included in this newsletter.

Board Projects

I am thankful that we have an organization such as OCRA that continues building relationships with CAAT Pension Plan management and the College Employer Council and ensures that our members' concerns and questions are heard.

CAAT Pension Plan Update

Our first face-to-face meeting after Covid was held this past summer and we were invited to meet at the CAAT Pension Plan office in downtown Toronto. Derek Dobson, CEO and Plan Manager of the CAAT Pension Plan joined us for part of our meeting (and lunch) and informed us of some exciting initiatives that we will be seeing within the CAAT Pension Plan in this upcoming year. Stay tuned as new things unfold.

College Employer Council (CEC)

Some of you have expressed concern that our benefits are not keeping up with other plans, so we reached out directly to the CEC's new Vice-President, Benefits & Compensation, Mike Vannelli. It was an enlightening and informative conversation, so much so that we asked Mike and Stephen Lee Kam (Human Resources Consultant, Benefits & Compensation) to provide us with some background behind the decisions made at the CEC regarding our benefits. You will find that later in this newsletter. We also learned that our benefits would be coming up for review over the next year and that OCRA would be invited to participate.

New Regulations for Not-for-Profit Corporations

Ontario's Not-for-Profit Corporations Act (ONCA) replaced Ontario's Corporations Act for not-for-profits on October 19, 2021. It sets out how not-for-profit corporations are created, governed and dissolved. OCRA is incorporated as a not-for-profit under Ontario's Corporations Act. Therefore, this act applied to us.

Organizations such as ours have until October 18, 2024 to review and update articles (which used to be called letters patent) and bylaws. As a Board, we took the opportunity to carefully review our documents to ensure that we fully comply with the

new legislation. The Board has reviewed all suggested changes and is ready to have them reviewed and adopted by the membership at our next General Meeting. We thank Vice President Andrew Dykstra for leading us through this huge undertaking and our Membership Co-ordinator Yvonne Glenville for assisting in this process.

18th General Meeting on June 26th 2024

We are looking forward to holding our 18th General Meeting on June 26th, 2024 at beautiful Niagara College in Niagara-on-the-Lake. Information about the meeting will be published later, but I hope that you will mark your calendar and plan to attend.

Overall, it's been an exciting start to our 2023/2024 year and I look forward to continued dialogue with our partners and with you, our valued members.

Barb Watts

Liaison Co-ordinator Update

Douglas Willford—Liaison Co-ordinator

As OCRA's Liaison Co-ordinator, it has been a busy but productive time these past few months reaching out to the college HR Departments and local retirees' associations.

Twice a year, I forward information consisting of the OCRA brochure, our latest newsletter and other pertinent information to my contacts at the college HR Departments, which they, in turn, forward to new and former retirees.

If any OCRA members are in contact with retirees who are not OCRA members or who may be interested in receiving information, please contact me at info@ocraretirees.ca.

In October, I travelled to Ottawa for a meeting with a group of Algonquin College retirees to discuss the possibility of forming a local retirees' association. Algonquin College is one of the largest colleges in Ontario, so it came as a surprise to learn it does not have a local retirees' association. Hopefully this meeting will spur some interest in forming one.

Colleges of Applied Arts and Technology (CAAT) Retiree Benefits Program

Provided by The College Employer Council (CEC)

November 2023

A Brief History of the CAAT Retiree Benefit Plans

From the 1990's through 2005, college retirees participated in a loose set of group arrangements that were based on the former employee group, whether Academic, Support or Administrative, and whether the retiree was under or over age 65. This resulted in six groups of retirees, each one being experience-rated as a separate unit. From an underwriting and risk management perspective, this was not an ideal arrangement because the groups were relatively small, and a small number of unanticipated claims could have had a major impact on rates. It was also a challenge for the colleges to administer.

In July 2005, the CAAT Retiree Benefit Plans were formalized under a structure that saw all new college retirees, regardless of age, being enrolled under a new policy, 22182, with its own options for life insurance, health and dental benefits as well as its own premium structure and experience rating. Existing retirees were given the option of joining the new plan or remaining grand parented under their existing arrangement until age sixty-five. They would then need to elect coverage under the new retiree plan or terminate their coverage. At that time, there were approximately 3,000 retirees enrolled in the retiree benefit plans.

Since then, with steady, continuous enrollment, approximately 8,600 individual members now participate in the plans. This growing size is a key driver of the stability of these plans.

Plan Design

Under the CAAT Retiree Benefit plans, with the exception of basic life insurance for Academic retirees, all eligible retirees have access to the same level of coverage and pay the same premiums for coverage regardless of age. This is a unique structure for a retiree benefit plan. Many retiree plans tend to have age banding with automatically-increasing premiums as retirees get older or, alternatively, coverage that becomes more limited and/or terminates the older the retiree gets.

Participation in the plan is voluntary and retirees pay 100% of the premiums. Given these factors, any changes to plan design must focus on the needs of retirees and must also support the goals of affordability and long-term sustainability.

An issue that caught the attention of retirees was the cancellation of Out-of-Country emergency travel coverage in 2010. A single travel claim resulted in a 6% increase in premiums for all retirees. Analysis indicated that while only about 15% of retirees travelled on a regular basis, the risk (and cost) affected all plan members. This situation was not sustainable and led to the cancellation of the travel benefit, which caused some plan members to enroll in alternative plans that offer this benefit. Since then, the CEC has entered into a group affiliation arrangement with Johnson Insurance under which all college retirees can obtain travel insurance at competitive rates.

A second plan policy matter that participating retirees have provided feedback on was the implementation of an annual drug limit of \$100,000 (previously unlimited). This cap on the drug benefit, at that time, impacted only one plan member and steps were taken to accommodate that member. Unlimited drug coverage was a unique feature for a retiree plan and exposed the plan to an extreme level of risk from potentially high drug

claims for newer drugs. The cap on drug coverage significantly reduced the plan's risk exposure and helped stabilize rates.

In 2019, the Extended Health and Dental plans were streamlined as follows to help ensure plan sustainability:

- The three health plans were reduced to two, Plans 1 and 2
- The dental component was removed from Health Plan 2
- Former Health Plan 3 members were combined with Health Plan 2
- There were now two Dental Plans, Plans 1 and 2

Challenges to Enrolment and Tools to Encourage Retiree Participation

The CAAT Retiree Benefits plan is viewed by the industry to be very generous for a plan that is funded entirely by member premiums. It is important to note that administrative expenses charged to the plan are extremely competitive (they are subject to regular external review which is undertaken by an industry consultant). The retiree plans are purchased under the same policy as the active plans thus realizing economies of scale on pricing due to volume. That said, a consequence of the plan's design is significant monthly premiums which may raise the question of affordability for some retiring employees. When an employee focuses on the cost of the benefit, they may be attracted to retiree plans with lower monthly premiums while not taking into consideration that the coverages may be significantly less than under the CAAT Plans.

Choosing retiree benefits is an individual decision and value for money is a key consideration that differs from person to person. A key tool that has been developed to assist retiring employees in their decision making is the [CAAT Retiree Benefits Brochure](#). In addition to providing details of the coverage available under the CAAT Retiree Plans, the brochure includes a chart that allows the employee to compare the coverage available under the CAAT Plans with similar coverage available under other retiree plans. By using this tool to aid their research, the retiring employee is in a position to make a more informed decision when electing their retiree coverage.

As the population ages, competition to attract new membership is fierce in the retiree space. Several other public-sector plans actively promote their offerings to retiring employees who are not directly employed in their sector. For example, the Teachers Plan (RTIP) invites all retiring employees from the education sector to join their plan. The Municipal Retirees (MROO) similarly welcomes all retirees from the public sector. In addition, there are many insurance companies, including Sun Life, that offer retirement benefits to former insured plan members, provided they apply within an identified timeframe, usually 60 days, of the employee's loss of employer coverage.

The CAAT Retiree Benefits Plan, on the other hand, is aimed solely at retiring college employees whose eligibility is based on previous coverage as an active college employee. The employee must also qualify for an immediate lifetime pension from the CAAT Pension Plan. Given these restrictions on the potential target population, growth in plan membership has to be focused on attracting and retaining college retirees.

The CEC continues to explore how promotion and communication of the CAAT Retiree Plans can be given greater priority. Options under consideration include:

- Encourage colleges to actively promote the Retiree Plan to their retiring employees
- Offer online webinar presentations to retiring employees
- Promote the retiree plans in internal college communications/publications
- Enlist advocacy support from organizations such as OPSEU, OCASA, OCRA and College Retiree Associations

Governance Structure

The CEC has among its legislated responsibilities the role of Policyholder for Group Insurance benefits on behalf of CAAT. This includes active employees as well as retirees. The colleges are the Administrators of the plans while Sun Life is the Underwriter and adjudicates claims.

Supporting the CEC in its capacity of Policyholder is the CAAT Retirees Group Insurance Advisory Committee (CRGIAC) which

- reviews the ongoing financial status of the retiree plans
- makes recommendations with regard to plan design and premium rate adjustments
- receives plan member claim appeals for the purpose of recommending a resolution

The CRGIAC is made up of

- CEC and College Management representatives
- Academic, Support and Administrative College retirees appointed by their respective organizations, (OPSEU Academic; OPSEU Support and OCASA)
- Resource persons to CEC, OPSEU-A, OPSEU-S and OCASA
- Sun Life, the insurance carrier, as a resource to the Committee

Websites referenced in this article

CEC website:

<https://www.collegeemployercouncil.ca/benefits/retiree-benefits>

CAAT Retiree Benefits Brochure:

https://cdn-ca.aglty.io/cec-website/website/benefits/CAATRetireeBenefitBrochure_E.pdf



Please advise OCRA's Membership Coordinator (membership@ocraretirees.ca) of any changes to your email, phone, and/or postal address.

OCRA General Meeting 2024

Niagara College, Niagara-on-the-Lake
June 26, 2024

OCRA's 18th General Meeting will be held at [Niagara College](https://www.niagaracollege.ca/) (<https://www.niagaracollege.ca/>) in the Heart of the Niagara Region.

The College has graciously agreed to provide the meeting space, a light breakfast and lunch. Free parking will also be provided.

Just minutes from Niagara Falls, the Daniel J. Patterson campus in Niagara-on-the-Lake houses the schools of Academic and Liberal Studies; Business and Management; Culinary Arts; Environment and Horticulture; Hospitality and Tourism; and Wine, Beer and Spirits. It has most recently seen the addition of a state-of-the-art fitness and research centre in the Marotta Family Innovation Complex.



Photo Credit: Niagara College

Be sure to mark your calendar and watch for further updates!

OCRA 18th General Meeting
Daniel J. Patterson Campus
Niagara College
Niagara-on-the-Lake, Ontario
June 26, 2024

Securing Predictable Lifetime Income in Retirement for Canadians

Derek W. Dobson, CEO and Plan Manager of the CAAT Pension Plan



Despite investment and interest rate volatility last year, CAAT Pension Plan performed well and remained steadfast in its mission to provide secure, valuable, and sustainable pensions.

Although the final year-end numbers are not in yet, continued membership growth and top-tier long-term investment performance will position the Plan well in 2024 and beyond. Keep an eye out on the next member newsletter for more on the 2023 Year in Review, and in the coming months for updates on the upcoming annual Pensions for Everyone Conference in May.

If you can't attend, you can rest assured the Plan is healthy and your benefits are secure.

CAAT continues to expand coverage across Canada

Membership growth makes the Plan stronger. Thank you to those who have made referrals for workplaces looking to improve their workplace pension plans by joining CAAT.

For example, I am pleased to announce that Nova Scotia's Department of Education and Early Childhood Development (EECD) is joining DBplus to provide pensions for nearly 3,000 early childhood

educators beginning in May. Providing a valuable defined benefit lifetime pension to those who look after our children and grandchildren (and maybe great-grandchildren) is exciting, rewarding, and good for the Plan.

More than 70 new employers joined CAAT last year, bringing total Plan membership to over 91,000 members. Since opening the Plan to the private, non-profit, and broader public sectors we have expanded access to tens of thousands of Canadians, further increasing the security and long-term sustainability of the Plan for all active and retired members.

Experts increasingly voice support for lifetime retirement income solutions

Workers and retirees are an important part of the community. Moreover, experts agree that pensions are good for the economy and for businesses.

In an op-ed to the *Globe & Mail*, *Pensions in the next age of uncertainty: Why this economy needs defined benefit plans*, former governor of the Bank of Canada Stephen Poloz affirmed that access to workplace pensions is an efficient economic tool—an opinion he expands on in his latest report, *Pensions in the next age of uncertainty*. Poloz's report outlines how valuable pensions reduce the fiscal burden on governments and public programs, give companies a competitive advantage as they recruit to replenish an aging workforce, and strengthen Canada's economic system amid global uncertainty.

Deloitte Canada's report, *Running out of time: an urgent call to fortify Canada's private retirement pillars*, identifies three main factors contributing to the average Canadian household's struggle to achieve retirement readiness: a shortage of adequate retirement advice, the rising costs of living, and a low level of financial literacy.

These are the main factors preventing Canadians from making informed decisions about their retirement savings and investments. This is why many Canadians are attracted to DB plans, like CAAT, that provide guaranteed lifetime retirement income

and no need to make complicated investment decisions.

A study by the Canadian Public Pension Leadership Council (CPPLC) found that Canadians are more worried than ever about their ability to retire well:

- only 1 in 3 respondents are confident in their ability to retire at their desired age,
- only 1 in 3 respondents are confident that they can keep their standard of living in retirement,
- DB pensions are the preferred type of plan by those aged 35 and older.

CAAT's research report, *Better Pensions Needed to Create a Better Canada*, expanded on the CPPLC's findings to identify business solutions to current labour challenges and the emerging retirement crisis.

While we are encouraged to see industry experts echo the value of lifetime retirement income, testimonials and shared experiences from DB retirees add faces and real-life stories that go beyond the data. Your stories can paint a clearer, more colourful view of the real-world impacts of retirement income security in Canada.

I would love to hear what your pension means to you and invite you to write my office at OCEO@caatpension.ca. Your stories can make a difference and educate others on the benefits of having a valuable pension.

To learn more about your CAAT pension, log in to the My Pension website to access your personalized portal.

All the best for a safe and prosperous 2024,

Derek

Websites referenced in this article:

<https://www.caatpension.ca/news/general-news-listing/Stephen-Poloz-on-why-defined-benefit-pensions-could-see-a-renaissance>

<https://hoopp.com/home/pension-advocacy/research/pensions-in-the-next-age-of-uncertainty-stephen-poloz>

<https://www2.deloitte.com/ca/en/pages/financial-services/articles/running-out-of-time.html>

<https://cpplc.ca/wp-content/uploads/2023/06/the-pensions-canadians-want-perceptions-of-retirement.pdf>

<https://www.caatpension.ca/news/general-news-listing/Better-pensions-needed-to-create-a-better-Canada>

My Pension-CAAT's Member Portal

OCRA members who receive the CAAT Pension should note that they can access their pension information online through CAAT's Member Portal called My Pension.

To register, a CAAT Pension Plan member must have an email address and must be prepared to provide correct details that match the member's information on file.

Information provided to members in the CAAT Member Portal includes:

- Current monthly pension
- Current bridge benefit (if applicable)
- Spouse (if applicable), beneficiary and banking information

Documents, messages, and notifications pertaining to the member's pension are also available in the portal.

To begin the registration process, go to the CAAT Pension website for the My Pension online portal (<https://www.caatpension.ca/signin>).



The CAAT Pension Plan is on Facebook. Take a look!

[CAAT Pension Plan Facebook page](https://www.facebook.com/people/CAAT-Pension-Plan/100084057095814/)
(<https://www.facebook.com/people/CAAT-Pension-Plan/100084057095814/>)

Membership Matters

Yvonne Glenville
Membership Co-ordinator
membership@ocraretirees.ca



Your 2024 Membership fee is due. Please include your OCRA membership number when you remit the fee. If you have misplaced your OCRA membership number, do not worry. We will still accept your payment. Just be sure that the member’s name is indicated with the payment.

We are happy to accept payment by the following methods: cheque, money order, Interac e-Transfer. For the three retiree associations—Lambton, Mohawk, and St. Clair—there will be no change to the collection of your OCRA membership fee. If you have not submitted the OCRA 2024 membership fee, please remit your payment to your local association as soon as possible. For retirees from Centennial College (CCRA), you should send your dues directly to OCRA as your local association no longer collects OCRA membership fees.

You may want to consider a lifetime membership to avoid the need to make an annual payment. Check the chart below for the Lifetime Membership rates.

We are reluctant to remove non-paying members from our records. If, despite several reminders, a member does not renew for two consecutive years, the member record is closed. This means the member no longer receives emails, newsletters, bulletins, or invitations to the general meeting each year. Don’t let this happen to you—stay in touch. Send us your 2024 membership fee. If, for some reason, you do not want to belong to OCRA, let us know, and we would appreciate knowing your reason.

OCRA is constantly working to make its existence and communication avenues more relevant to CAAT retirees. As always, we appreciate you keeping your membership contact information up to date so that you will have uninterrupted communications, voting privileges and invitations to our meetings. For those

who are lifetime members, it is very important that you update OCRA, so we do not lose contact. Thank you for being a lifetime member.

Some of you have generously responded to our request for donations. Any additional financial contributions we receive allows us to continue offering our \$10.00 annual fee. Thank you on behalf of OCRA!

Membership Co-ordinator contact information:
membership@ocraretirees.ca

Lifetime Membership Rate Table	
Age	Fee (\$CAD)
70 years or older	\$ 50
69 years	\$ 60
68 years	\$ 70
67 years	\$ 80
66 years	\$ 90
65 years	\$100
64 years	\$110
63 years	\$120
62 years	\$130
61 years	\$140
60 years or younger	\$150

Membership Co-ordinator contact information:
Yvonne Glenville
OCRA Membership Co-ordinator
Unit 104, 20 Dean Park Road
Toronto, Ontario M1B 3G9
membership@ocraretirees.ca

*Do not grow old, no matter how long you live.
Never cease to stand like curious children before
the great mystery into which we were born.*
Albert Einstein

OCRA Executive 2024

The Board of Directors is comprised of eleven voting members, elected at large by the voting members of OCRA at the general meeting. The eleventh member is the immediate Past President who is invited to attend all Board meetings and may participate with voice and voting privileges.

Officers

President	Barb Watts, Georgian
Past President	Linda Choptiany, Centennial
Vice President	Andrew Dykstra, Georgian
Secretary	Marilyn McDermott, Mohawk
Treasurer	Lorna Plunkett, Fleming
Communications	Joseph Mior, Fleming

Co-ordinators

Membership	Yvonne Glenville, Centennial
Liaison	Douglas Willford, Humber

Directors

Doug Greenwood, Sheridan
Stella Pulkinghorn, Fleming
Rick Williams, Loyalist

New to the Board for 2023/2024

Doug Greenwood (Sheridan) joins the Board as a Director. Doug taught at Sheridan in the Pilon School of Business, mainly ethics and entrepreneurship, and was the coordinator of the marketing diploma program and the post-grad marketing management program. He was also active in the Ontario Colleges' Marketing Competition both as a coach and a team manager/organizer.

Joseph Mior (Fleming), OCRA's new Communications Officer, was a Fleming faculty member in the School of General Arts and Sciences for over 30 years. He was also an Adjunct Professor at O.I.S.E. (U of T) and Central Michigan University.

Rick Williams (Loyalist) joins the OCRA Board as a Director. Rick was the Co-ordinator of the Early Childhood Education program, taught part-time in the Applied degree program and coached basketball. Currently, Rick is the Chair of the

Loyalist Pioneers retirees' group. Rick also served as Director/Commissioner in the Social Services field and served as President of the Ontario Municipal Social Services Association.

The OCRA Board of Directors is composed of CAAT retirees who are elected by the membership at the Association's General Meeting. OCRA recognizes that current and relevant communication is vital to attracting and maintaining members. OCRA communicates through newsletters, bulletins, and a website (ocraretirees.ca). The OCRA website has resources and links on topics it considers important to our members.

OCRA recognizes the close bond retirees had with former colleagues. It provides an opportunity for members to network, communicate and share experiences thus fostering a sense of camaraderie and community.

Local Retiree Associations

For colleges without a local association, individuals are encouraged to become an independent member of OCRA. OCRA General Meetings (GMs) are opportunities for members to meet with fellow retirees. Members can learn what OCRA has been working on over the past year and ask questions of the OCRA Board and guest speakers from the College Employer Council and the CAAT Pension Plan. The GMs are held at different colleges across the province. Dates and venues for the GM are posted on the OCRA website, in the newsletter, and in an invitation sent directly to the membership. OCRA appreciates the retiree associations and Colleges that offer to host OCRA's General Meeting.

OCRA provides a unique service to Ontario College retirees. There is strength in numbers and speaking with a collective voice. Help OCRA grow on behalf of your colleagues!

Notes from the 17th OCRA General Meeting

Barb Watts, President

OCRA's General Meeting was hosted by Fleming College on June 21, 2023. Our members were impressed by the Fleming Campus, the beautiful meeting room, the hospitality and the overall friendliness of the event.

In addition to the normal General Meeting protocols, we had the pleasure of hearing from Kevin Rorwick from the CAAT Pension Plan.

Kevin is a Chartered Professional Accountant (CPA, CA), with more than 25 years of experience in the financial services sector and a strong background in investment operations and risk management. He oversees core operations of the Plan, which includes responsibility for all member and employer interactions and administration, as well as central functions including finance, office administration, information technology, and communications and marketing. Kevin has a Bachelor of Business Administration from Wilfrid Laurier University.



OCRA President Barb Watts



CAAT Representative Kevin Rorwick

Kevin provided us with some reassuring news that our pensions are very secure. Additionally, he told attendees that the CAAT Pension Plan is working to solve members' retirement savings challenges by providing an opportunity to

- Invest alongside the CAAT Pension Plan
- Consolidate retirement savings
- Convert retirement savings into lifetime pensions

We expect to hear more about this initiative in the coming year.

The Keynote Speaker at OCRA's General Meeting was Cindy Plunkett, Senior Director of Learning and Development at [PointClickCare](https://pointclickcare.com/) (<https://pointclickcare.com/>), Executive Director of the Canadian Learning Conference, and part-time professor at Ontario Tech University.

Cindy presented an informative presentation about our digital shadows and how to protect ourselves in the online environment. "It's easy to get caught up in social media and lose sight of the personal details we are making public. While sites like Facebook and Instagram can be a convenient way to stay connected with family and friends, it's crucial to proceed with caution and avoid sharing non-critical information (like your location). Think before you post. Whether it's a picture, video, or comment, what you post and what you share is a reflection on you. Make sure you feel good about being associated with anything you say online and be sure not to post anything that you wouldn't want to share with the world. Even if you're using privacy settings to limit the audience, there is always a chance that what you post can be copied and shared by others". Before creating passwords, she suggested that we review the "[Time to Hack](https://www.hivesystems.io/blog/are-your-passwords-in-the-green)" table (<https://www.hivesystems.io/blog/are-your-passwords-in-the-green>).

Cindy also recommended that you should turn on MFA (multi-factor authentication) for banking and social media and that you don't store your passwords in a file online or on your hard drive. There are good apps that can assist you with storing your information and Cindy suggested that there are password manager apps that

are helpful in keeping your passwords organized and secure. Her research indicated that CNET's list called Best Password Manager (<https://www.cnet.com/tech/services-and-software/best-password-manager>) is the best. This list has many different excellent options.

When it comes to scams, Cindy recommended that you think before you act. “Communication that creates a sense of urgency—such as an email asking for money—is likely a scam. Scammers can get access to personal information by prompting you to click links in the emails they send. If something appears out of the ordinary, it’s best to just delete it or reach out directly to the company or person to determine if the email is legitimate”. She had many examples to illustrate the various types of phishing, smishing and vishing—words that many of us had not heard of before. In fact, as of 2020, phishing is the most common type of cybercrime, with the FBI's Internet Crime Complaint Centre reporting more incidents of phishing than any other type of computer crime.

While this summary only scratches the surface of her presentation, Cindy did provide a couple of additional resources for review:

- How Older Adults Can Improve Their Personal Cyber Security
<https://www.ncoa.org/article/how-older-adults-can-improve-their-personal-cyber-security/>
- The Ultimate Internet Safety Guide for Seniors <https://www.safetydetectives.com/blog/the-ultimate-internet-safety-guide-for-seniors/>

Websites of Interest

Finding a Financial Advisor
Doug Greenwood (Sheridan), OCRA Director

For many retirees, financial health is just as important as personal health. Doug Greenwood (Sheridan), recommends the article entitled “The MoneySense Find a Qualified Advisor Tool” (<https://www.moneysense.ca/save/financial-planning/the-moneysense-find-a-qualified-advisor-tool>) presented by the Financial Planning Association of Canada on the MoneySense website (<https://www.moneysense.ca/>).

According to Doug, “this article can be of real value for those OCRA members who feel they need to reconsider how best to handle their financial affairs. The article is a comprehensive overview of how best to find a financial advisor that fits the needs of each individual investor”.

The article covers several broad areas including:

- A list of qualified financial advisors with full contact information.
- The type of services each advisor provides.
- The credentials and designations most advisors hold with links that define each designation.
- How fees are paid.

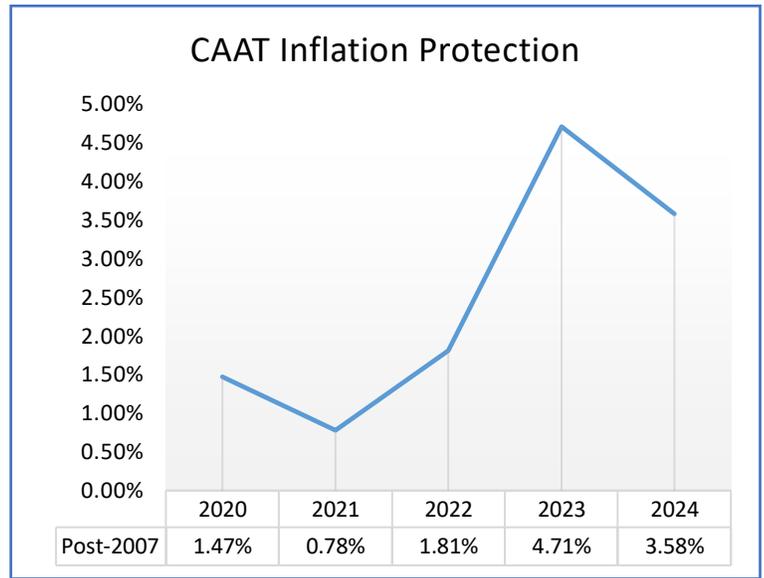
Disclaimer: OCRA does not endorse any advice or paid services included in this article.

CAAT Inflation Protection Summary

At the beginning of each calendar year, CAAT members are informed about the inflation protection increase for pensions.

Have you ever looked at the increase and wondered how it compares to past years? For your information, here is a summary of the post-2007 pension inflation adjustments for the past five years.

For detailed information about the annual inflation protection increase for pre-1992 and 1992-2007 pension portions, check your CAAT Pension Plan Retired Member Annual Statement.



Source: <https://www.caatpension.ca/members/inflation-protection>

For more OCRA news, visit [our website](http://ocraretirees.ca) (ocraretirees.ca). Do you have something to contribute to the newsletter? Send an email with your idea or question to info@ocraretirees.ca.

OCRA Ontario Colleges
Retirees' Association

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