



Pension Airwaves

Episode 1 - Intro to the podcast (*Transcript*)

Hi there and welcome to the first episode of this podcast, we're really happy you clicked in and we hope that you bookmark this page and decide to check out more episodes in future!

My name is Chelsey Maher, I'm on the communications team at the UBC Pension Administration Office, along with Kathy Pang, our communications manager. Our team serves both the Faculty Pension Plan and the Staff Pension Plan, which are in fact two very different Plans, and for this podcast we will be focusing on the Staff Plan.

We would like to start by respectfully acknowledging that we are situated on the unceded, traditional and ancestral territory of the Musqueam people, also known as the UBC Vancouver campus. We have over 16,000 Plan members who live all around the world, but with particular concentration within the unceded territories of the Musqueam, Squamish, Tsleil-Watuth and Syilx Okanagan nations, and we are grateful and appreciative to be able to live and work on these lands, as well as the traditional lands of wherever you may be listening today.

This episode is meant to be a brief introduction to this podcast, including what we want to talk about here, who it's for, what listeners can expect, when we plan to publish episodes, and everything in between.

So for those that don't know already, the UBC Staff Pension Plan is also referred to as the "SPP" or "the Plan" (you'll often see those short-form names used in our communications). The SPP is a target benefit pension plan offered to eligible staff at UBC. It was established on January 1st, 1972, and 2021 just marked its 50th year of operations. We acknowledged this significant achievement in our most recent annual report, and it's a big deal, so we wanted to acknowledge it here too. The overall purpose of the SPP is, and always has been, to provide stable and secure lifetime retirement pensions for its members. The SPP is very much focused on the long-term, essentially growing and maintaining the Plan so that it is in a healthy, well-funded, and in a position to continue to provide its promise of pension benefits for years and years to come.

So, why do we want to make a podcast?

Well, we wanted to provide another way for members to learn about their Plan, about pensions in general, about various complex terms, topics and nuanced concepts related to retirement and planning for your financial future. We want to talk informally and candidly about Plan features and benefits, as well as member rights and responsibilities. We want members to feel informed after listening, like they overheard colleagues chatting about their pension plan and learned something new. We want members to take away a deeper understanding and appreciation for their Plan. We want this to be a resource for members who are curious, and interested. We want to highlight important processes and things we need members to do in certain situations. And we want to share stories and hear about experiences from members, and from our SPP team at the Pension Administration Office.

This podcast is intended for all SPP members of all ages, but everyone is welcome to listen and learn. SPP

members are typically one of three different types: Active, Deferred, and Retired. Active members are current, active UBC employees who are contributing to the Plan. Deferred members are usually former staff who have left UBC, but they still have contributions into the Plan, and they haven't retired yet. Deferred members could also be staff who are still working at UBC, but they have moved into an ineligible position, and are therefore no longer making contributions into the Plan. Retired members are our pensioners – those who worked at UBC and contributed, and are now taking their pension benefit from the Plan.

There are definitely other groups who may be listening, including member spouses, beneficiaries, brand new staff, staff who are nearing retirement age, and prospective employees who are curious about UBC's benefits.

We will plan to post episodes on our website, staff.pensions.ubc.ca/podcast. There, we also encourage you to subscribe to our email list that notifies you when new episodes are released.

If you have a suggestion for a pension- or retirement-related topic, or you have someone in mind that you want us to interview, let us know! You can get in touch with the SPP Communications team at pension.comms@ubc.ca.

Question about the Plan or about your personal situation? Contact SPP Member Services at spp@hr.ubc.ca, or find your clerk on the spp website at staff.pensions.ubc.ca/contact

Thanks again for tuning in to Pension Airwaves. We'll talk to you again soon.

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If you have questions about the Pension Airwaves podcast, you can reach out to pension.comms@ubc.ca, or visit staff.pensions.ubc.ca/podcast.

If you have questions about the UBC Staff Pension Plan or your personal situation, you can reach out to SPP Member Services at spp@hr.ubc.ca, or visit staff.pensions.ubc.ca/contact.