



## **Information for Retirees who are in Receipt of a Monthly Pension from CIBC Mellon**

CIBC Mellon is updating their system. If you are a retiree from McMaster University who is in receipt of a monthly pension, effective with your September 1<sup>st</sup> pension payment, you may notice some changes.

One change you will see is that you have a new member ID issued by CIBC Mellon. Correspondence you normally receive from CIBC Mellon will look the same and will include your new member ID. The new ID will be printed on cheques, payment advices or letters that may be sent to you as a plan member. The new member ID has minimal impact to plan members. Should you call the CIBC Mellon Call Centre, CIBC Mellon will ask you to verify your identity with your personal information which could include the new member ID. CIBC Mellon will still be able to identify you even if you provide your old ID number.

As part of their system upgrade, CIBC Mellon has advised that they have updated the tax withholding rates to comply with the Canada Revenue Agency's tax rules. Most retirees in receipt of a monthly pension will see no change or a minimal change such as small rounding differences. Anyone who has a change in their net payment as a result of the updates to the tax withholding rates will receive a payment advice from CIBC Mellon.

There are no other changes to services or benefits. Your monthly pension payment will arrive on the same schedule.

CIBC Mellon is committed to providing quality services. Should you have any questions about the changes to your member ID or changes in the tax withholding, you are welcome to contact CIBC Mellon's toll-free retiree Call Centre at 1-800-565-0479.

Human Resources Services  
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