



PRESIDENT'S MESSAGE

Another September has come around, the true start of a new year for those of us who marked time by academic seasons, which makes it a natural time for making new year's resolutions. In line with my last message to you to make our season of life a time of living well and doing well, let me simply recite a line from Henry David Thoreau, who was a fellow who made a lot of good living out of few material resources; he said, "I am rich in leisure and sunshine, and I spend them lavishly." For this occasion, I'm moving on to other resolutions, spurred on by the slings and arrows of fortuitous events. My wife tripped on one of the ubiquitous sidewalk potholes in Montreal, and broke her arm. I understand other CUPA notables have recently suffered similar mishaps. And my daughter's car was rear-ended by an impatient SUV, leaving her with a whiplashed back and a concussion. My new resolutions are to keep my eyes and mind on the job at hand, whatever the job, whether cycling or driving or chopping vegetables, and to stop standing on the top step of the ladder when painting. So, while not forgetting to get out there and enjoy life, I want to echo the words of that NYPD Blue sergeant who enjoined his officers, "Let's be careful out there." And if I've sparked any impulse in you to make resolutions for the new year, how about we resolve to get out and about together at some of the special CUPA cultural events that will be coming up during the year.

Message du Président

Encore rendu au mois de septembre, le vrai début de l'année pour ceux parmi nous qui basons le rythme de nos vies sur les saisons universitaires, c'est le bon moment pour prendre de nouvelles résolutions de l'année. Faisant suite à mon dernier message pour vous qui préconisa de bien vivre et de réaliser nos désirs, permettez-moi de réciter une ligne de Henry David Thoreau, un homme qui a su très bien vivre avec peu de ressources matérielles; dit-il, ' Je suis riche en loisirs et du soleil et je passe du temps somptueusement'. En cette occasion, je me déplace à d'autres résolutions, stimulé par les frondes et les flèches d'événements fortuits. Mon épouse trébucha dans un de ces nids de poules omniprésents sur les trottoirs et fractura son bras. Je comprends que la même chose s'est produit pour d'autres parmi nos membres. L'automobile de ma fille fut frappée par derrière par un VUS impatient, lui donnant un coup de fouet au cou et une commotion cérébrale. Mes nouvelles résolutions sont à garder mes yeux et mon esprit sur la tâche à accomplir, quel que soit le travail, soit faire du vélo, conduire la voiture, hacher les légumes, ou de ne pas me tenir sur le palier supérieur de l'échelle quand je fais de la peinture. Alors, sans oublier de profiter de la vie, je veux répéter les paroles du sergent du drame policier 'NYPD Blue' 'Soyons prudents là-bas.' Si je vous ai inspirés de prendre des résolutions pour le nouvel an, pourquoi pas une résolution de sortir ensemble à des événements culturels organisés par ARUC au cours de l'année.

C ONDOLENCES - DECEASED MEMBERS

David Charlton, Physics
James Hollett, Bookstore
Robert Nagy, Campus Ministry
Patricia Negin, Ombuds Office
Pauline Paterson
Applied Social Science
James Young, Geography

G UEST SPEAKER

Warren Allmand is a former MP for NDG and cabinet minister in Pierre Trudeau's cabinet; former President of the International Center for Human Rights; City Councillor for NDG; former President of the Thomas More Institute.; Presently with the International Civil Liberties Monitoring Group; the Kairos Indigenous Rights Commission; President of the World Federalist Movement Canada; and Lecturer in International Human Rights at McGill University.

He will speak on the Charter of Quebec Values vs. Human Right's Standards.



NEXT MEETING

October 31, 2013 – H-767, SGW campus
10:00 (09:30 to ask questions of HR representatives.)

Guest Speaker: Warren Allmand
Former Member of Cabinet

N EW MEMBERS

Norma Barnes
Suzanne Daigneault
Lina Di Orio
Jacques Gagne
Marc-François Gagnon
B. Zeki Gidengil
Diane Gleason
James Gore
Sup-Mai Graub
Lucille Hreha
Geoff Selig
Marie-Claire Morin
Della Yaxley
Nancy Helms
Corrine Jetté
Shiping Ma.

Editor's Remarks

Once again I find myself *guest editor*, with John Woodrow away on vacation. This time, however, my editorship has consisted solely of putting together the material and submissions already collected by John, with a few last-minute updates, and formatting them for publication. *Word* remains a daunting challenge for *mise-en-page*, but I gave up this time trying to use a Mac-based template in Windows Word and started from scratch. I remain fully responsible for any layout faux-pas.

Social Events

The CUPA social events schedule for the upcoming fall and winter sessions will be announced in the upcoming weeks. We are currently checking into various exhibitions and play offerings, etc. as well as a couple of walking tours that were mentioned last year.

Some possible outings:

Pointe-a-Callière Museum:

The Beatles in Montréal (until March 30, 2014)

Lives and Times of the Plateau (starting October 23, 2013)

Stewart Museum:

History and Memory

20,000 Leagues Over Land and Sea (until April 13, 2014)

Montreal Museum of Fine Arts:

Chihuly (until October 20, 2013)

Splendore a Venezia – Art and music from the Renaissance to the Baroque in the Serenissima (from October 12, 2013 to January 19, 2014)

Peter Doig – No Foreign Lands (from January 25 – June 8, 2014)

Fabergé – Jeweller to the Czars (Summer 2014)

Museum Tour

Choral Celebration at St. Mark's – Venice and Music (Directed by Christopher Jackson) - December 14, 15, 2013

Christmas Trees Exhibit

Centaur Theatre:

The St. Leonard Chronicles by Steve Galluccio (October 1 – 27, 2013)

The Book of Bob (February 1 – March 2, 2014)

Motherhouse by David Fennario (February 25 – March 23, 2014)

4,000 miles (March 25 – April 20, 2014)

Segal Centre:

Glengarry Glen Ross (March 16 – March 30, 2014)

PSC Community Theatre (TBA)

Black Theatre Workshop:

Sal Capone – The Lamentable Tragedy of (October 23 – November 10, 2013)

If you are interested in any of these outings, have suggestions for other outings or if you would like to join the Social Committee, please contact **Wendy Hedrich at (whedrich@bell.net)** or by phone at (514) 695-3626.

We had some very successful social activities last year, including a couple of plays at the Segal Centre, a play at the Centaur Theatre, a visit to Pointe-a-Calliere Museum and a guided tour of the Quebec and Canadian art exhibits at the Montreal Museum of Fine Arts.

As we send out most notices by email, please ensure that we have your current email address (send to Roger Kenner at roger@rogerkenner.ca). Keep checking the website for announcements of activities.

We are looking forward to seeing you at our upcoming events!

At our Spring General Meeting

Our guest speaker was Rita de Santis, MNA for the Bourassa-Sauvé riding (Montreal North). She gave an overview of what it is like to become an MNA and she spoke of the changing demographic of her riding. Hers was a most interesting presentation.



President Bill Knitter thanked Mair Verthuy for her many years of excellent service on the CUPARUC Executive.

A Jewel Collected by Mair Verthuy

Let's face it - English is a crazy language. There is no egg in eggplant, nor ham in hamburger; neither apple nor pine in pineapple. English muffins weren't invented in England or French fries in France . Sweetmeats are candies while sweetbreads, which aren't sweet, are meat. We take English for granted. But if we explore its paradoxes, we find that quicksand can work slowly, boxing rings are square and a guinea pig is neither from Guinea nor is it a pig..



And why is it that writers write but fingers don't fing, grocers don't groce and hammers don't ham? If the plural of tooth is teeth, why isn't the plural of booth, beeth? One goose, 2 geese. So one moose, 2 meese? One index, 2 indices? Doesn't it seem crazy that you can make amends but not one amend? If you have a bunch of odds and ends and get rid of all but one of them, what do you call it?

The Newsletter continues with the Internet only version from this point. This is available from our website at: cupa.concordia.ca If you still cannot obtain a copy, contact the webmaster by email at roger@rogerkenner.ca and he will send you a copy by email as a Pdf document. We apologize to those who still cannot get access to this however, it is necessary to control printing and mailing costs

The CUPARUC Newsletter
Do not reproduce without permission.
The Association assumes no responsibilities for the statements or opinions of authors or articles

Pensions – RIF, the Payout

by alexS



You have reached the RIF stage, congratulations. Not all make it, but since you did, consider making it as pain free as possible and enjoy life. We all know what age bracket we are talking about, so, there is no need to dwell on that.

The reality at this point is, that, unlike unlike in the previous stage, namely the RRSP stage, where everyone and their uncle wanted to help you “invest” your money, especially people like Earl Jones and Bernie Madoff. But today, who will help you with the payout?

Yes, the moment we’ve all been waiting for has arrived, paying yourself with your own money. It can’t get any better than that.

Well, on the surface it looks straight forward. The federal government prescribes a certain percentage (the minimum) that you should take out of your RIF each year:

- the minimum, based on your age (or your spouse) calculated at the beginning of each year, based on your total RIF holdings
- or, an amount of your choosing that is greater than the minimum

Example, if you are 71 years old and hold \$100k in your RIF, you need to withdraw a minimum of 7.38% during that year, that’s \$7380, or \$612/month. Or, you can select to take out a specific amount, higher than the minimum.

So far, so good, but what if you hold one \$100k GIC? Oh, you don’t? You have smartly laddered your GICs in five, 5 year \$20k portions, with one coming due each year. Great, but who is helping you to figure out how much the minimum withdrawal is each year?

It looks like you are pretty much on your own. You don’t think that matters now because you can do it by yourself, especially, if you were a former math or economics professor. But the harsh reality will set in later, making it harder to calculate just how much money you must withdraw each year.

This might also be a good time to review the will, appoint an executor and decide on power of attorney, but first things first.

What I’m saying is, you are on own to do the RIF payout shuffle, unless, yes unless, you trust the folks at the Scotiabank to do it for you.

They have a RIF payout solution that will blow you away. Their solution allows you to hold mutual funds, GICs and other instruments in your RIF account, and they will automatically withdraw, monthly, quarterly or annually, the correct amount and deposit it in your checking/savings account, on the date you specify, except if that day falls on a holiday or weekend, then they deposit it on the day before, without interest penalty, so that you may enjoy your money.

But here is the kicker, if you hold GICs that have not yet matured, they will calculate the payout based on a predefined formula, depending on when they mature, what rate they earn, and how much earned interest is available etc.

Payouts directly from your un-matured GIC holdings without interest penalty? That is cool! And we boomers deserve nothing but the coolest. But you knew that already, right?

Did you also know that you can get a ‘senior’ coffee at McDonald’s for a reduced price? Ok, let’s read over the Scotiabank RIF payout solution one more time and savour that ‘senior’ coffee.

And you thought you were on your own!



Pensions – the RIF game

A game? Three can play, as long as you are under seventy-one. The players: You, the Federal Government, and your spouse. Not your classic ménage à trois! You want to come out of this game as the winner, of course. Where to start?

You just retired at say, age sixty and you are thinking about your company pension, the CPP, the OAS and you believe that your RRSP has plenty of time to grow. You feel comfortable? How do all of those pieces fit together?

Consider taking the CPP right away. At age 65 you are ahead by \$38k, at age 76 you break even, at age 85 you are short \$30k. Not good? Start later, say at 62, and break even at age 79.

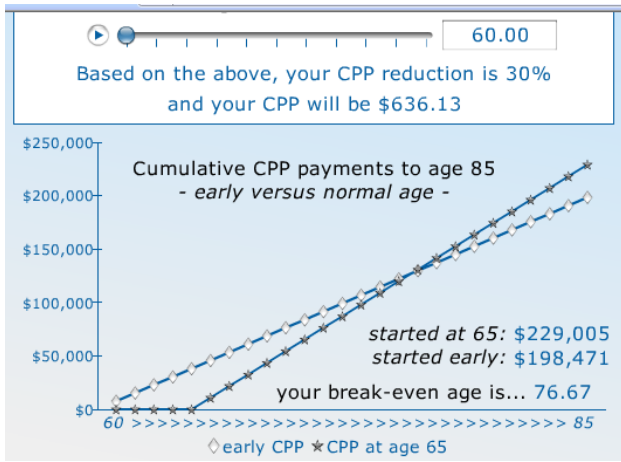


Figure 1 CPP break-even point

Next, you contributed to your RRSP over the years and received tax refunds each year. Now is the time to take back that RRSP money. But there is a hitch, “they” want to keep some of it, the dreaded taxes and “they” are telling you that you only need to convert your RRSP into a RIF at age 71. Your objective is to get your money out, with “them” keeping the least amount of taxes. Consider converting your RRSP into a RIF right away!

Think of the RIF as residing behind a fence called “tax”. Each time you want some on your side, you may have to leave a portion behind. Our goal is to minimize that as much as possible. So, what is the best way to start and co-ordinate the drawdown? The key for the RIF is in the timing, the minimum amounts are pretty much prescribed, the total you are getting each year is subject to income tax, but only if you withdraw more than the minimum.

We can see from Table 1, that the longer you wait to withdraw from a RIF, the higher % of your total RIF holdings you have to withdraw and consequently may attract higher taxes.

In addition, by age 71, you are receiving funds from several other sources as shown in Table 2 and your total income is much higher than in any preceding year. Tax time. ‘Oi-veh’.

Consider starting a RIF right away and withdraw \$5k each year, investing that in a TFSA, a tax free

Table 2 - Incoming from	When	How much/month
Company pension	right away	never enough
CPP	right away or at 65	~ \$636 or ~\$900
OAS	only at 65	~ \$500
RRSP	anytime up to 70	any amount – you decide, taxed
RIF	anytime	age based %yours or spouse, minimum not taxed
part time job	forgetaboutit	\$2k per year is tax free

savings account. By age 71 you would have managed to invest \$50k in a tax free account on your side of the tax fence and lightened the burden of your total holdings on the RIF side by that amount, thus reducing the total amount subject to taxes. Also at 65 you can use a \$2k deduction for RIF pension income. Then you can agree to do pension splitting with your spouse. Don’t worry, you don’t actually have to give her/him the cash. It’s only a paper trail for more tax savings.

And finally, if you can figure out exactly how long you will be around, surprise your beneficiaries, live it up and deplete your holdings by that date. If you were wrong in your calculation, you can always apply for the Guaranteed Income Supplement. Oh, to be Canadian. Life is good.

Table 1 - RIF minimum withdrawal at age	RIF minimum % for withdrawal
Age 63, 64, 65 etc	3.7%, 3.85%, 4% etc
71, 77, 82 etc	7.38%, 8.15%, 9.27% etc

Scholarship Report by Mary Baldwin

In late August we received a package from Bram Freedman, as VP Development and External Relations, listing the recipients of the awards for 2012-1 and including the letters and cards of thanks which had been received. These letters and cards certainly tell us how much the students appreciate the recognition and encouragement that an award brings, and how much financial assistance makes a difference. The following are some brief extracts:

“Please know that your award has made it possible for me to continue my studies. With your support I will be able to focus on my thesis without having to work to avoid additional debt. It also means I can afford to travel to present my work at conferences. As one of the first women in my family to attend university, this means a great deal to me. Again, thank you” Arwen Fleming (MA in Media Studies).

“The knowledge that my financial troubles need not be insurmountable is a real comfort to me, as is the thought that there are individuals who understand the value of education and the difficulties faced by students such as myself.Once I have completed my program I intend to apply to graduate school, continuing to develop my theoretical and writing skills, continuing to challenge myself academically. Thank you so much once again for your generous gift, I am now that much closer to reaching my personal and academic goals because of it. (Chalsley Taylor, BA English & Creative Writing, Photography).

“This award came at an incredibly serendipitous moment, where I had almost absolutely decided that continuing courses this summer would be out of the question, as I was going to either be working full time or studying, and doing both seemed out of the question. I am in my second year at Concordia studying art history and studio art, subjects that I am absolutely passionate and committed to. Concordia has challenged me and has been a terrific institution to grow in.....I have hopes of attending graduate school and pursuing a career in art conservation and archiving in conjunction with working in food security and agricultural accessibility in

urban landscapes. This scholarship will provide me with freedom both this summer and in the coming academic year to study, learn, work, explore and create without the burden of trying to negotiate and prioritize making money over furthering my education.” Zoe Wonfor (BFA- Studio Arts & Art History)

“It feels so good to be recognized for my hard work and high achievement in course work. How uplifting it is to know that there are such generous people in this world who give so freely. It truly is incredible, I am astounded, and honoured. This award makes an enormous difference to the rest of the semester; I will continue putting all my effort into my studies and refining my skills in textile creation. I have been exhibiting my prints over the last two years and have had great response – recently I was asked to donate a textile to be auctioned to benefit the Native Women’s Shelter of Montreal.

I am also actively involved in the Fibre Student Association, as co-president this year. Being able to participate in FSA has given me a lot of experience in event planning and professional practice as an artist, as well as creating opportunities for other artists to show their work in the context of the arts community in Montreal.

The Shakespeare podcast that I am working on with Concordia alumni and students is gradually growing as well.we have been working on promoting the project. I made posters that are now posted around the school, and we have amped up our social media presence.....I would not be able to be this involved if it weren’t for your contribution. I really can’t thank you enough. (Stephanie Coleman –BFA- Studio Art).

Note: Stephanie’s work can be seen on her website www.stephanieemcoleman.com and the Shakespeare podcast project website is www.bardbrawl.com

We need to grow our fund to increase the amount or number of awards which can be made. In the Concordia Annual Giving campaign solicitation there is now a box to earmark donations specifically for the Concordia Retired Faculty and Staff Scholarships and Awards Endowment Fund. I urge you to continue to support our

students, as the recognition of their financial struggles and of their academic hard work is much appreciated, and provides encouragement and motivation to pursue their goals.

The 2012-2013 Award Recipients

Concordia University Retired Faculty and Staff Bursaries, \$2,480:

Benjamin Boudreau, B. Eng (Mechanical); Stephanie Coleman, BFA (Studio Arts); Chalsley Taylor, BA (English & Creative Writing, Photography); Fan Zu, B.Com (Finance).

Concordia University Retired Faculty and Staff Scholarship, \$2,480

Lina Scarpellini, BA (Italian); Ghislain Ledoux, B Comp Sci (Software Systems); Zoe Wonfor, BFA (Studio Art & Art History); Craig Browning, B Comm (Management).

Concordia University Retired Faculty and Staff Graduate Awards, \$5,000

Fiona Annis, PhD Humanities (Fine Arts); Arwin Fleming, MA (Media Studies); Adam Skillen, M App Sci (Information Systems Security)

The Hard Working CUPARUC Executive

The Executive ended the year by taking themselves out to lunch (paid for by themselves). Yes, that is wine on the table, some of it made by George Tsoublekas - bring more, George.....



Garry Milton, Wendy Hedrich, George Tsoublekas, Roger Kenner, John Woodrow, Bill Knitter, Howard Fink, Colin Waters



Wendy Hedrich, George Tsoublekas, Roger Kenner, John Woodrow, Bill Knitter, Howard Fink, Colin Waters, Doreen Hutton