



# HOOPP DB

## AMBASSADOR GUIDE



**HOOPP**  
Healthcare of Ontario  
Pension Plan



## ✓ INTRODUCTION

HOOPP's DB Ambassador Program is made up of members, retirees and people like you who support retirement security and want to help...

- ✓ **Advocate** for retirement income adequacy
- ✓ **Protect** defined benefit (DB) pension plans, and
- ✓ **Communicate** the value of DB pension plans like HOOPP

## ABOUT HOOPP

The Healthcare of Ontario Pension Plan (HOOPP) is a DB pension plan that has been helping build financially secure retirements for Ontario's healthcare workers.

HOOPP is the leading DB pension plan provider in the Ontario healthcare community because the Plan is tailored to the healthcare sector and offers members retirement income for life. Members make regular contributions throughout their career, and when they retire, they receive a monthly income based on how much they earned and the number of years they have contributed. They will receive this income for the rest of their lives.

HOOPP members will not outlive their pension.



## MISSION

### HOOPP's mission is to deliver on our pension promise.

Our driving purpose is to provide healthcare workers with a financially secure retirement. We manage all aspects of the HOOPP pension plan for healthcare workers, including administering the Plan and investing member and employer contributions into the HOOPP Fund to ensure that pensions can be paid now and in the future.

## ADVOCACY

At HOOPP, we believe that all Canadians deserve adequate retirement income.

How do we define adequate? An individual's replacement income in retirement is adequate when it is sufficient to cover food, shelter, and other basic needs. While there are a variety of ways to achieve adequate retirement income, we believe that the security of a DB pension plan is the best option. Other forms of retirement savings are really just that – savings – and it is left up to you to figure out how to turn it into income.

To continue delivering on our pension promise and communicate our belief in retirement income adequacy, **HOOPP advocates for DB plans and engages with governments and stakeholders.**



## AMBASSADORS

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The purpose of HOOPP's DB Advocacy Program is to help ensure the stakeholders and decision makers that can affect HOOPP understand the **importance and value of DB plans to their members, Canadians, and the economy.**

The goal is to build a network of HOOPP DB Ambassadors who help advocate and communicate HOOPP's message. As a HOOPP DB Ambassador, you are our **best advocate**. You help represent HOOPP and **help protect retirement security for all members.**



## KEY MESSAGES

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### The value of HOOPP's DB pension plan

HOOPP is the leading DB pension plan provider in the Ontario healthcare community and one of the largest pension funds in Canada with more than

- **\$70 billion in net assets**
- **\$2 billion paid** in benefits and a fully funded status
- **321,000 members** and 500 participating employers



## AMBASSADOR ACTION PLAN

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Now that you're a HOOPP DB Ambassador, what's next?

We want you to share our message!



## TIPS!

### Personalize the message

Telling your personal story as a HOOPP member will make the biggest impact to stakeholders, as well as your family, friends and colleagues. Talk about why your HOOPP DB pension plan matters to you!

### Stay on message

What you say can make a difference. The more people hear about our positive messaging, the better they'll understand why DB plans, like HOOPP, are valuable to all Canadians.

## DB plans are the most effective and cost-efficient way to save for retirement as they...

### ➤ Provide greater returns at a lower cost

At HOOPP, 80 cents of every pension dollar comes from investment returns and only 20 cents comes from member and employer contributions. In a typical defined contribution (DC) plan, only 55% of retirement income will come from investment returns – the balance comes from member and employer contributions.

### ➤ Offer less risk than DC plans, as the risk is shared across members and employers

HOOPP has more than 321,000 members and more than 500 employers. In a DC plan, the individual bears all the risk, such as investment and longevity risks.

### ➤ Provide lifetime income in retirement

The goal of a DB plan is to replace pre-retirement income. The formula is based on a member's earnings and service in the plan. They will never outlive their pension. Alternative plans do not provide a steady source of income for life, like DB plans.



## DB plans are good for the Canadian economy by...

### ➤ Helping prevent senior poverty

Approximately 50% of retirees without a DB pension collect the guaranteed income supplement (GIS), which is 100% funded by taxpayers, whereas only 10%–15% of DB retirees collect the GIS.

### ➤ Financially contributing to the economy

A Boston Consulting Group study of Canada's top pension plans revealed that pension benefits paid out by DB plans contribute \$72 billion to the Canadian economy.

### ➤ Supporting local communities and small towns

DB pensioners are closely tied to the economic well-being of communities both large and small. On average, pensions form 7% of earnings in Canadian cities. In smaller cities, such as Trois-Rivières, QC; Nanaimo, BC; or Elliot Lake, Ontario; pensions comprise 10%–15% of total earnings.

## Saving for retirement is a significant challenge for most Canadians because...

### ➤ Workplace pensions are on the decline

Workplace pensions are one of the pillars of the Canadian retirement system; however, fewer Canadians have access to a workplace pension. Less than 40% of Canadian employees have a registered pension plan through their workplace.

### ➤ Day-to-day costs are high

Since 2016 Canadians' ratio of household debt to disposable income has been over 165%.

### ➤ Canadians are not financially ready for retirement

Nearly six out of 10 Canadians between the ages of 55 and 64 feel they have not saved enough money to retire comfortably. Almost 60% of Canadians plan to work part-time to fund their retirement.





**YOU ARE  
OUR BEST  
ADVOCATE!**



## HOW SHOULD YOU COMMUNICATE

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There are several channels you can use to help spread the word!

### Social Media

Follow HOOPP and engage with us – like us, leave a comment, and share our content for others to see.



### Start a conversation

HOOPP DB Ambassadors receive insightful research and updates regarding the pension industry. Share it with family, friends and colleagues!

### Recruit new Ambassadors

To have the greatest impact, we need as many voices as possible. Help recruit new Ambassadors by asking them to sign up on **hoopp.com**.



## RESOURCES FOR AMBASSADORS

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Go to **hoopp.com** and:

- *View our video about retirement security*
- *Download the Defined Benefit Pension Plans Booklet and other valuable information resources*
- *Share the Changing Landscape of Retirement infographic on your social media pages*

Don't forget to read our Ambassador emails, where you'll get the latest pension industry information.



## THANK YOU FOR YOUR SUPPORT!

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HOOPP DB Ambassadors are essential to our efforts to inform stakeholders about the value and importance of HOOPP's DB pension plan. Thank you for everything you do!