

CUPARUC

newsletter of the concordia university pensioners association
bulletin de nouvelles de l'association des retraité(e)s de l'université concordia

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PRESIDENT'S MESSAGE

On behalf of the Executive of CUPA, I would like to start by wishing you all a prosperous, happy and healthy New Year. I sincerely hope you all have had great holidays with many family and friends. I must confess that I am very happy when all are here, but it is still nice when they have left and life can get back to normal!!

Your association has unfortunately not been that active over the past four months, due in part to having to operate out of a "virtual" office, but I am pleased to report that we have finally been given our new office in room MI-206 at 2130 Bishop St., with the same phone number – 514-848-2424 local 8755. The University has reorganized its reporting structure and we will now be working primarily with the Vice President Services, Michael Di Grappa, instead of Marcel Danis. Marcel has been an invaluable support to us over the past years and, on your and our behalf, I want to say a profound "Thank you" for all his help.

Pensions and Benefits. I expect all of you on the Concordia health plan will have received a letter informing you of the increase in health premiums on an ongoing basis, and again there is premium holiday (as a result of our being healthier than expected on the short term!!). As for the indexation of pensions, the Pension Committee has focused on the method of evaluating fund performance in the long-term and looking at multiple models, and will be making decisions on this in the near future. Unfortunately, they have used this as a reason to postpone the review of our pension indexing. We are, however, optimistic they will start looking at it shortly. The lawsuit is now in the hands of the justices of the Supreme Court and we expect their ruling in the spring. John Hall and Howard Fink are up for re-nomination as the non-actives' representatives on these committees and we have re-nominated them. They have done a good job in the past and we are sure they will in the future, and we encourage you to support them should an election be required.

MOT DU PRÉSIDENT

Au nom de l'Exécutif, je vous offre à tous et à toutes mes vœux de bonheur, de prospérité et de bonne santé pour le Nouvel An. J'espère que vous avez passé des fêtes des plus agréables, au sein de votre famille et de vos amis. J'avoue que, tout en étant très heureux quand je suis entouré de toute la famille, il n'en est pas moins agréable quand tout le monde est parti et que la vie reprend son cours normal!!

Votre association a connu, malheureusement, une certaine baisse d'activité au cours des quatre derniers mois, que l'on peut attribuer, en partie au moins, au fait d'avoir été obligée de fonctionner dans un bureau «virtuel», mais j'ai le plaisir de vous informer que l'Université nous a enfin accordé un bureau dans la salle MI-206, au 2130 rue Bishop. Le numéro de téléphone demeure inchangé - (514) 848-2424, poste 8755. Suite à un réaménagement des responsabilités administratives, nos contacts seront désormais avec Michael di Grappa, Vice-président, Services, au lieu d'avec Marcel Danis. Marcel nous a assuré un appui inestimable au cours des années passées, et au nom de l'Association, je l'en remercie sincèrement.

Rentes et Avantages sociaux. Tous les membres inscrits au régime d'assurance-santé de l'Université auront reçu une lettre leur faisant part d'une augmentation des primes, mais aussi d'un *premium holiday* (en reconnaissance du fait que le montant de nos réclamations, au court terme, a été moindre que celui prévu. Quant à l'indexation des rentes, le Comité de Retraite a consacré ses efforts à la méthode d'évaluation de la performance du fonds de retraite à long terme, avec une étude de modèles multiples. On prévoit une décision à brève échéancedans un proche avenir. Malheureusement, cette activité a servi à justifier la remise à plus tard de l'étude de l'indexation. Toutefois, nous avons lieu de croire que cette étude sera reprise bientôt. La Cour Suprême étudie actuellement la demande d'autorisation d'intenter un recours collectif, et nous attendons cette décision au printemps. John Hall et Howard Fink ont accepté d'être nommés à un autre mandat comme représentants des non-actifs auprès de ces comités, et nous avons proposé leur candidature. Ils ont rempli leur mandat très efficacement dans le passé, et nous avons toutes les raisons de croire qu'ils continueront à le

Social activities. Since the last issue, we have had three events. Our Fall meeting, which had the new President, Claude Lajeunesse, talking to us on the University's future; our regular afternoon at the Races (at which the writer was a loser this time); and a successful Christmas lunch. For the lunch, we were entertained again by Peter Paquet joined this time by Martin Franklin whose skills on the piano provided great background during lunch. Again, we had over 25 door prizes that were donated by the President, Provost, vice presidents, other senior administrators, Cont. Ed. and McKibbins Pub (thanks to a member of the executive with "connections") and I wish to thank them all. With the addition of complimentary wine provided by the University, we all had a good time. As to the future, the "Sugaring-off" is planned for early April and Christine Mackay has volunteered to work with Steve to set up a set of small gatherings to meet monthly and visit places of interest in Montreal. If you are interested, give us a call and check our web site - <http://cupa.concordia.ca/> . Should you have any other suggestions for activities, please let us know.

Keeping you informed. Our annual general meeting is scheduled for late April. We will try to keep you informed as soon as the dates are fixed. For those of you far away from Montréal, we do not send all of the "social event" mailings to save postage, as we assume you will not be able to attend. If, however, you would like them, or will be in Montreal at the appropriate time, let us know and we'll keep you informed. Remember that you can get free copies of the "Journal" (formerly "Thursday report") and the Concordia Alumni magazine by contacting the respective departments.

Recruitment. We are still concerned about the number of Retirees who are not members of CUPA. If you know of any retirees who aren't members, could you please encourage them to join? Hopefully the \$15.00 fee isn't a deterrent (and if it is, in an individual hardship case, please let us know). It goes towards for our communications with you - mailings and newsletters - and general meetings. Our social and other activities are based on a user-pay for those attending. The University provides us with our office.

All the best for a good New Year!

faire. Au cas où des élections devront être tenues, nous vous encourageons à appuyer leur candidature.

Activités socio-culturelles. Depuis le dernier numéro, il y a eu trois activités. À l'assemblée générale d'automne nous avons eu le plaisir d'écouter le nouveau président de l'Université, Claude Lajeunesse, qui nous a parlé de l'avenir de l'Université. Il y a eu la Journée aux Courses (cette fois, votre serviteur s'est compté parmi les perdants), et un dîner de Noël très réussi. Pour ce dernier, nous avons pu, encore une fois, apprécier les chansons de Peter Paquet, alors que les talents de pianiste de Martin Franklin ont fourni une ambiance agréable. Encore une fois, il y avait plus de 25 prix de présence, gracieuseté du Président de l'Université, du Provost, des Vice-présidents, d'autres cadres supérieurs, de l'Éducation permanente, et de McKibbins Pub (grâce aux bons contacts d'un membre de l'Exécutif). Merci à tous. Avec, de plus, du vin offert par l'Université, tout le monde s'est bien amusé. Quant aux prochaines activités, une partie de sucre est prévue pour le début d'avril, et Christine Mackay a accepté de collaborer avec Steve dans l'organisation de petits groupes qui se réuniraient mensuellement pour visiter des sites intéressants à Montréal. Si cela vous intéresse, donnez-nous un coup de fil et consultez notre Site WEB au <http://cupa.concordia.ca>. Si vous avez d'autres suggestions, n'hésitez pas à nous en faire part.

Pour vous tenir au courant. L'assemblée générale annuelle est prévue pour la fin avril. Nous essayerons de vous mettre au courant dès que la date aura été déterminée. Pour ceux d'entre vous qui demeurent loin de Montréal, nous n'envoyons pas de lettres annonçant toutes les activités, afin de réduire le coût de la poste, puisque nous prenons pour acquis que vous ne pourrez pas y assister. Toutefois, si vous tenez à les recevoir, ou si vous comptez être à Montréal à la date prévue, faites-nous le savoir. N'oubliez pas que vous pouvez recevoir gratuitement le *Journal* (autrefois *Thursday Report*) et le magazine *Concordia Alumni*, en vous adressant au bureau en question.

Recrutement. Nous continuons à nous inquiéter du nombre de retraité(e)s qui ne sont pas membres de l'ARUC. Si vous connaissez de tel(le)s retraité(e)s, puis-je vous demander de les encourager à y adhérer. On peut espérer que la cotisation de 15\$ ne pose pas de problème (mais si tel était le cas, faites-le-nous savoir). Ce montant sert à financer les communications - lettres et bulletins de nouvelles - et les assemblées générales. Quant aux activités socio-culturelles, celles-ci sont financées par les participants. L'Université nous offre notre bureau sans frais.

Meilleurs voeux de bonheur pour le Nouvel An.

Graham Martin

SWAN SONG

With this newsletter, - my 38th - I put an end to my fourteen years of activity as its editor and publisher. Most of the time, it has been an agreeable activity. If I have been frustrated by a lack of input from members, I have thoroughly enjoyed the opportunity to keep in touch with old and new friends. I particularly value the input of regular contributors like Kurt Jonassohn, Larry Boyle and Henry Beissel. I remember fondly the help of Anne Adams, who, with her superior computer skills, put together a number of the earlier issues. I had the good fortune to work with remarkable colleagues, such as Jack Bordan, the late J-P Pétoles, John Hall, Geoff Adams, Audrey Williams and Graham Martin. I am grateful to Bérengère Gaudet-Tremblay, who has cleaned up the French translations (but not this one!). There has been no rush of volunteers to fill this soon-to-be-empty chair, so I am not quite sure where the next issue will be hatched. I offer all good wishes to my replacement(s), whoever (s)he /they may be.

Jim Whitelaw

SUMMARY OF THE MEETING OF NOVEMBER 8, 2005

The meeting was preceded by an information session on pensions and benefits, with the cooperation of Ernest Haigh and Kimiko Kudo of Human Resources. This exchange was much appreciated.

The President welcomed the guest speaker, Claude Lajeunesse, the new President of Concordia. (*A summary of his presentation will be found elsewhere in this issue - Ed.*) . Dr. Lajeunesse was thanked by John Fiset.

In his opening remarks, the President welcomed new members and regretfully announced the names of those members who had died since the spring meeting. He thanked Colin Waters for putting together the Association data which had been the victim of computer theft. He stressed again the need to increase our membership in order to ensure maximum input into University decisions on pensions and benefits, and asked members to do their best to get non-member friends to join. The possibility of instituting life memberships was being explored. The

CHANT DU CYGNE

Avec ce bulletin de nouvelles - mon 38e - je mets fin à mes quatorze ans d'activités de rédacteur et d'éditeur. La plupart du temps, celles-ci ont constitué une activité agréable. Si j'ai trouvé frustrant le manque d'«input» de la part des membres, j'ai beaucoup prisé l'occasion de maintenir un contact avec d'anciens et de nouveaux amis. J'estime en particulier l'apport de contributeurs réguliers, tels que Kurt Jonassohn, Larry Boyle et Henry Beissel. J'avais beaucoup apprécié l'aide d'Anne Adams, qui, avec ses compétences admirables devant l'ordinateur, a rassemblé plusieurs des premiers numéros. J'ai eu la chance de travailler avec des collègues remarquables, tels que Jack Bordan, feu J-P Pétoles, John Hall, Jeff Adams, Audrey Williams et Graham Martin. Je dois beaucoup à Bérengère Gaudet-Tremblay, qui a «nettoyé» mes traductions (mais pas celle-ci!). Des volontaires ne se sont pas présentés en foule pour occuper cette chaise, qui sera bientôt sans occupant, de sorte que je ne peux pas vous dire où le prochain numéro sera pondu. A mon remplaçant, qui qu'il(s)/elle(s) soi(en)t(!), j'offre mes meilleurs vœux de succès.

RÉSUMÉ DE L'ASSEMBLÉE DU 8 NOVEMBRE 2005

L'assemblée fut précédée d'une séance d'information au sujet des rentes et des avantages sociaux, avec la participation d'Ernest Haigh et de Kimiko Kudo du Service des Ressources humaines. Cet échange fut très bien reçu.

Le Président accueillit l'invité, Monsieur Claude Lajeunesse, nouveau président de l'Université. (*Un résumé de son exposé se trouve ailleurs dans ce numéro - NDLR.*) John Fiset remercia le conférencier.

Dans son discours d'accueil, le Président souhaite la bienvenue aux nouveaux membres et annonça avec regret les décès survenus depuis la dernière assemblée. Il remercia Colin Waters d'avoir réussi à remettre en ordre les dossiers de l'Association à la suite d'un vol d'ordinateur. Il insista de nouveau sur la nécessité d'augmenter le nombre des membres afin d'assurer un maximum de participation aux décisions de l'Université dans le domaine des rentes et des avantages sociaux, et il incita les membres à faire du recrutement auprès de leurs amis non-membres. L'éventualité d'une carte de membre à vie est à l'étude. Le nouveau bureau promis n'est pas encore une réalité, mais on

Association still had not been given its promised new office, although the latest word was that it would be in the MI annex on Bishop Street. The absence of an office had caused lack of communication over the summer, for which he apologized. He stated that responsibility for Human Resources had been transferred from Marcel Danis to Michael di Grappa, and he paid tribute to Marcel Danis for looking after the Association's interests so well. It was agreed that the thanks of the Association should be formally communicated to Marcel Danis. He reminded members that Jim Whitelaw had decided to seek a replacement as editor and publisher of CUPARUC and asked for one or more persons to come forward and take over.

John Hall reported that the Pension Committee had not met during the months of July and August, but meetings had taken place in the Fall, at which the regular reports from fund managers had been tabled. The fund is holding its own, considering the state of the market, and in fact is doing better than most such funds. A sub-committee investigating the possibility of using Asset/Liability Modelling had met several times over the summer. This innovative programme had been developed by our consultants as a tool to project Asset/Liabilities ratios of pension funds over a period of ten years for several market scenarios and asset mixes. After much deliberation, the sub-committee was recommending to the Committee that we not proceed with this project at this time, due to the fact that it is very new and untried. If this approach becomes more widely used, we may take it up again. This sub-committee has now been named Investment Policy Sub-committee, and it is looking at some different areas of the market to further our diversification. Some of the ideas developed by the sub-committee in its previous form are being investigated. The net result will probably be some modification of the asset mix to improve the performance and to take advantage of recent changes to Revenue Canada legislation and regulations. The Pension Committee was due to meet the following day. He pointed out that the Pension Committee membership includes many people with specialized technical knowledge in the field, who ensure that the Plan is well managed.

Howard Fink reported on Benefits. The Committee had only met once in the past twelve months, and that only to consider matters of interest to current employees. Despite efforts to improve indexation, he saw little likelihood of such improvements in the near future, but he and his colleagues kept on trying. The hearing by the Supreme Court of the class-action suit was scheduled for December 14th, and we should have their decision early in the New Year. He was not certain that the University

croit savoir qu'il sera dans l'annexe MI, rue Bishop. L'absence d'un bureau a entraîné un manque de communication qu'il regrettait. Il annonça que le Service des Ressources humaines était passée du porte-feuille de Marcel Danis à celui de Michael di Grappa, et il remercia Monsieur Danis de s'être si bien occupé des intérêts de l'Association. L'assemblée adopta une résolution voulant que les remerciements de l'Association soient communiqués formellement à Marcel Danis. Le Président rappela aux membres que Jim Whitelaw avait décidé de se faire remplacer comme rédacteur et éditeur de CUPARUC. Il fit donc appel aux membres pour qu'un ou plusieurs se portent volontaires pour prendre la relève.

John Hall annonça que le Comité de Retraite ne s'était pas réuni aux mois de juillet et d'août, mais qu'il s'était réuni pendant l'automne pour étudier les rapports des responsables des fonds. Le fonds de retraite se maintient de façon satisfaisante, compte tenu de l'état du marché, et, dans les faits, il réussit mieux que la plupart des fonds de cette nature. Un sous-comité, créé dans le but d'étudier la possibilité d'implanter l'approche *Asset/Liability Modelling*, s'est réuni à plusieurs reprises au cours de l'été. Ce programme innovateur a été créé par nos experts-conseils comme un outil permettant de projeter sur une période de dix ans le rapport actif/passif des fonds de retraite, selon divers scénarios et modèles d'investissements. Au terme de longues délibérations, le sous-comité recommandait que ce modèle ne soit pas adopté pour l'instant, puisqu'il est nouveau et n'a pas été mis à l'épreuve. Si ce modèle était plus largement adopté un jour, on pourrait en reprendre l'étude. Ce sous-comité a été re-baptisé Sous-comité des Politiques d'investissement, et il étudie divers domaines du marché afin d'augmenter la diversification. Quelques-unes des idées avancées par le sous-comité antérieurement sont à l'étude, ce qui pourrait conduire à modifier la composition des porte-feuille, afin d'en améliorer le rendement et de profiter des modifications apportées récemment aux règlements concernant Revenu-Canada. Le Comité de Retraite devait se réunir le lendemain. Ce comité comprend plusieurs personnes ayant une expertise technique dans le domaine, ce qui assure la bonne gestion du Régime de retraite.

Howard Fink fit rapport sur les Avantages sociaux. Le Comité ne s'est réuni qu'une seule fois pendant les douze derniers mois, et ce pour étudier des questions qui n'intéressaient que les membres actifs. Malgré des efforts pour améliorer l'indexation, il ne prévoyait guère d'amélioration dans un proche avenir, ce qui n'empêchait pas que lui et ses collègues continuent leurs efforts. La Cour Suprême du Canada devait entendre un appel concernant la demande de recours collectif le 14

would continue to pay the fees of the Association's lawyers, so that members might have to be asked once again for contributions. The Benefits Committee would be meeting on the following day, and premiums for retirees might show a small increase, since costs for retired members have been going up. He and John Hall had been invited to attend a forthcoming meeting of CUFA on pensions and benefits, and he welcomed this opportunity to ensure closer cooperation with that body. A vote of thanks was passed to John and Howard for their energetic pursuit of retirees' interests.

Steve Kumarapeli gave details of the forthcoming Day at the Races and the Christmas luncheon. The Sugaring-off party last spring had had a poor response, but it was hoped to try again in the coming spring. The President noted that attempts to start bridge and golf activities had not aroused significant interest, and he appealed for new ideas. A member offered from the floor to resuscitate luncheon meetings followed by cultural activities and this suggestion will be pursued.

Howard Fink reported on relationships with other institutions, particularly on the College and University Retirees Associations of Canada (CURAC), of which he is President. The annual meeting had been held in the summer. There were 34 members associations, including all major associations, and representing all provinces. The goal is to share information and to work together in advancing the status of retirees. Committees had been formed to study benefits issues, legal issues, medical listings and aboriginal communities.

John Hall reported on Scholarships. The Concordia University Retired Faculty and Staff Scholarships and Awards Endowment Fund had reached its objective this past year, which allowed for the full amount of scholarships, bursaries and awards to be granted again this year. The following amounts will therefore be distributed: 4 undergraduate scholarships of \$2,000 each; 4 undergraduate bursaries of \$2,375 each, and 4 graduate awards of \$4,375 each, for a grand total of \$35,000. The undergraduate scholarships had been awarded the previous week to Jessica Butler, 2nd-year B.F.A. (Major in Design Art); Chungsong Qu, 3rd-year B.A. (Honours in Statistics); Steven Richman, 4th-year B.Eng. (Mechanical), and Shaun Selcer, 2nd-year B.Comm (Major in Accountancy). The Graduate awards would be presented on Dec. 2nd and the undergraduate bursaries in February. A vote of thanks was passed to John for his hard work

décembre, et on s'attend à une décision dans les premiers mois du Nouvel An. Howard n'était pas sûr que l'Université continue à payer les honoraires des avocats de l'Association, de sorte qu'il serait peut-être nécessaire, encore une fois, de demander aux membres une contribution. Le Comité des Avantages sociaux devait se réunir le lendemain, et les primes des retraité(e)s pourraient connaître une légère augmentation, puisque les réclamations de ce groupe avaient augmenté. Avec John Hall, il avait été invité à assister à une prochaine réunion de l'APUC sur les rentes et les avantages sociaux, et il accueillait très favorablement cette occasion de collaborer avec cet organisme. Une proposition de remerciements fut votée à l'égard de John et de Howard pour l'énergie qu'ils consacrent à promouvoir les intérêts des retraité(e)s.

Steve Kumarapeli fournit des détails concernant la Journée aux Courses, qui devait avoir lieu bientôt, ainsi qu'à propos du dîner annuel. La partie de sucre du printemps dernier avait compté très peu de participants, mais on allait en organiser une autre pour le printemps prochain. Le Président constata que des tentatives de créer des activités dans les domaines du bridge et du golf avaient soulevé très peu d'intérêt et il invita les membres à formuler des suggestions. Un membre présent proposa de relancer les réunions du midi avec déjeuner, suivi d'activités culturelles, et on donnera suite à cette proposition.

Howard Fink fit état des rapports avec d'autres établissements, surtout le regroupement des Associations de Retraité(e)s des Collèges et des Universités du Canada, organisme dont il est président. L'assemblée annuelle eut lieu pendant l'été, avec la participation de 34 associations, dont toutes les plus importantes, avec toutes les provinces représentées. L'objectif de ce regroupement est d'échanger de l'information et de travailler ensemble afin d'améliorer le statut des retraité(e)s. Des comités ont été créés ayant comme mandat l'étude des avantages socio-économiques, des questions juridiques, des définitions médicales, ainsi que les communautés autochtones.

John Hall fit rapport sur les bourses. Le *Concordia University Retired Faculty and Staff Scholarships and Awards Endowment Fund* avait atteint son objectif, ce qui permet cette année, encore une fois, d'octroyer le plein montant des bourses. Seront donc octroyées: quatre bourses d'étude de premier cycle de 2.000\$ chacune; quatre bourses d'aide financière de premier cycle de 2.375\$ chacune, et quatre bourses d'études avancées de 4.375\$ chacune, dont le total revient à 35.000\$. Les bourses d'étude de premier cycle avait été présentées la semaine précédente à Jessica Butler (BFA2 - *Major in Design Art*), à Chungsong Qu (BA3 - *Honours in Statistics*), à Steve Richman (BEng4 - génie mécanique) et à Shaun Selcer (BComm2 - *Major in Accountancy*). Les bourses d'études avancées seront présentées le 2 décembre et les bourses d'aide financière de premier cycle en février. Une proposition de remerciements fut

on the scholarships and awards.

Peter Paquet reported on the Web-site. The "Major-domo" (mailing) list contained thirty names, and interested members were invited to add their names. He also encouraged members to send in information which might be of interest to other members, including notification of deaths.

The Annual General Meeting will be held in April, probably in the last week of that month.

votée en reconnaissance du bon travail de John dans ce domaine.

Peter Paquet fit rapport sur le Site WEB. La liste *Major-domo* (liste d'adresses de courriel) compte 30 noms, et il invita les membres intéressés à y ajouter leur nom. Il a aussi encouragé les membres à lui remettre des informations susceptibles d'intéresser leurs collègues, y compris les annonces de décès.

L'assemblée générale annuelle aura lieu au mois d'avril, probablement au courant de la dernière semaine de ce mois.

THE FUTURE OF CONCORDIA

(Editor's summary of an address given at the November 8, 2005 meeting of CUPA by the new President, Dr. Claude Lajeunesse)

His message was essentially one of continuity and building. He paid tribute to the work of his predecessor, Dr. Frederick Lowy, who had provided momentum for him to build on. Concordia had shown the fastest growth among Quebec universities. Continuing Education was now being opened to include credit courses.

Concordia had achieved international recognition, which helps in recruiting faculty - over four hundred new faculty had been added in the past ten years. There was need for excellence in all areas, to build our momentum. Research grants have an important rôle to play, and it was planned to raise Concordia from 15th or 16th place nationally to 5th.

There were visible signs, in the form of new buildings. It is important that the impression be that of an institution on the move. The next step would be the John Molson School of Business - it was hoped that construction would begin in a year, after which there would be the Grey Nuns' building and public recognition of a "Quartier Concordia". This was helped by increasing support from the Alumni - a great pool of talent is available there.

In answer to questions from the floor,

Dr. Lajeunesse stated that:

- he recognizes the contribution of the past, and retirees have much to offer. He had noticed that alumni tended to identify individuals who had played a major rôle for them;

- he believes in the presence of liberal arts elements in professional programmes, but there is a dilemma, in that Science and Communications are on the Loyola campus, while the professional faculties are downtown;

- he could not comment on a question as to why retired full-time faculty were prevented from teaching part-time, as this matter was currently under negotiation;

- regarding the Library, there were two main issues, the first being how to develop the floors being vacated by the faculties, while the second concerned all libraries, in the light of the changes in the way students use libraries. Web access had a major effect on human resources - personnel had to be able to help students access information from anywhere in the world;

- he will pursue the suggestion that CUPA members could resume their rôle of giving the benefit of their retirement experience to future retirees. In this connection it was suggested that the experience of staff should be appreciated, as well as that of faculty.

COLLEGE AND UNIVERSITY RETIREE ASSOCIATIONS OF CANADA

by Howard Fink

This pan-Canadian federation was founded in 2003 at its first Conference, in Halifax. It now numbers 33 post-secondary retirees' associations, both faculty and staff, comprising virtually all the major Canadian universities, and associations in every prov-

ince of the country, from St. Johns, Nfld to Vancouver, BC. In addition, ARUQ, the Quebec federation of seven Quebec university retiree associations, and FRUQ, the federation of the 18 campuses and other units of the Université du Québec, are closely affiliated, with a

representative on the CURAC Board. Our first President was the distinguished scholar and constitutional expert, Professor Emeritus Peter Russell, of U of T's Political Science Department, and the founding President of the U of T Retirees' Association. I replaced him as president in May of 2005..

CURAC's goals are, in most general terms, to advocate on behalf of all our Associations on issues best dealt with at the national level. For example, CURAC has helped provide health insurance to a number of individual members, without the need for a medical and at any age. CURAC also supports our individual associations in their priority local issues. Among the major issues which have emerged are improvements in benefits and pensions, post-retirement opportunities for individual retirees to continue making use of their expertise in teaching, research and other work, and the related need for research space, infrastructure and funding, as well as dedicated retiree housing. CURAC also lends support and credibility to our Associations and to their individual members in areas in which, standing alone, they do not have sufficient clout - in discussions with CAUT, or the granting councils, or in individual cases, with the local University

The means we have identified by which retiree Associations can advance these goals are, first, the generation of information on best practices in Canadian universities in each of these areas, information which can

be used to argue retirees' goals with individual Administrations; second, the achievement of contacts with active faculty and staff unions, to make them aware of the value of our goals for their own retirement, so as to get their support for these goals; and the winning of representation on the priority University committees which make decisions on their retirees' goals - the Pension and Benefits Committees, the Senate and the Board of Governors. CURAC is generating information to help retirees towards these goals by a series of ongoing comparative surveys of our Associations concerning benefits. The current survey involves non-medical benefits. With knowledge comes power.

Finally, this autumn, CURAC began developing a committee structure and action. Our Committees greatly improve the ability of CURAC to tackle major issues, and they provide continuity for working out these issues on an ongoing basis. At the same time, these committees, with our proposed National CURAC Newsletter, will provide improved pro-active communication between the Board and the Associations, and among the Associations. Our current committees include Communications, Benefits and Best Practices, Medical for the elderly, Conference, and Aboriginal education. The Board is in the process of setting up at least seven other Committees. CURAC has already dealt successfully with many of its challenges, and it continues to grow.

NEWS OF OUR MEMBERS / NOUVELLES DE NOS MEMBRES

We welcome the following new members / *Bienvenue aux nouveaux membres suivants:* **Jane Gellert, Rebecca Lingappaiah, Sandra Olshaski, Jack Ornstein, Enid Williams, Arlene Wilson.** We regret to announce the deaths of / *Nous annonçons avec regret le décès de:* **Muriel Allan, Jim**

Dick, Bernice Fisher, Donald Greer, Frank Hayes, Harry Hill, Frank Mulvey, Fred Sauer, Sally Verschingel, Helga Weissler, and former member Stirling Dorrance. Our deep sympathy to Steve Kumarapeli on the death, in particularly tragic circumstances, of his son.

STARTING AN RRSP AT AN EARLY AGE - SOME CONCLUDING NOTES

by Larry Boyle

In this final installment of our trilogy dealing with the importance of implementing an RRSP as early as possible, the writer would like to share a small event in which he participated.

About six months ago, seven of my former students were kind enough to invite me to a small dinner party. Their ages ranged from twenty-nine to fifty-two, although when I conversed with eldest, I realized that no matter how long my life expectancy was, I had entered the homestretch.

After catching up with the comings and goings of everyone, the conversation turned to my course in Personal Finance which they had attended. Thankfully, their comments were kind and positive. When I enquired as to whether there was one aspect of the course which had some sort of impact, the reply was unanimous. It was the final class where I distributed a table comparing two individuals - one who began contributing to an RRSP at age nineteen, and the other who waited until he was twenty-seven. Space limitations do not allow for the

inclusion of the table. However, a short summary should cover the main principles.

Individual A began contributing \$2,000 a year at the age of nineteen for eight years. She has made an investment of \$16,000. Assuming a compound annual return of 10% and she does not contribute another cent to her plan, what will be the worth of her investment at age sixty-five? Believe it or not, the figure will be \$1,035,160.

On the other hand, Individual B decides to wait until he attains the age of twenty-seven and plans to contribute \$2,000 per annum for thirty-nine years – a total investment of \$78,000. Using the same 10% projected return, his total value would amount to \$883,185.

It seems unbelievable, but it is true. Without a

doubt there are some criticisms that could be applied to this model. Is the assumed rate of return realistic, especially in light of to-day's relatively low rates of interest? Can the individual afford to invest \$2,000 per year? Still the basic principle stands - the sooner one starts, the better the odds. Furthermore, many, if not most, will not stop at age twenty-seven and will continue contributing for many years to come.

The message has come full circle – GET THEM STARTED EARLY!

(Any reader interested in seeing the full table should contact me at (514) 844- 6000 (ext 247) and I shall be happy to send one to you).

MY GENERATION GAP IS GROWING LARGER

by Kurt Jonassohn

As my 85th birthday approaches, I can't help wondering at the changes I have lived through. Both my children and my grandchildren live in Montreal, which means that I see them regularly. (Some of my friends are envious!) While I appreciate the regular contact with them, it constantly reminds me of how quickly the world around me is changing.

Recently we had a family dinner at a very nice restaurant. I offered to share the bill with my son, but he would not hear of it. The food was very good and the company even better. Still, I could not help wondering at how easily we spent what would have been half a year's pay when I first started working. It seems hard to get used to the constantly increasing inflation. While I do not remember the daily cost of living, I do remember some prices associated with the more momentous events of my life: my first used car (\$200), my first new car (\$1,800), my first country cottage (\$6,000), etc.

Even more meaningful are the changes in manners, customs, styles and tastes. I will not bore you with

my own examples, because I am sure that you will think of your own illustrations. What such changes amount to is that I often feel that my children do not live in the same world that I inhabit. That feeling is even more dramatic with my grandchildren, though easier to cope with; our relationship is more emotionally grounded in uncomplicated love and devotion. Of course, my regressing into my second childhood simplifies matters a lot.

In a more intellectual sense, the accelerating pace of change did affect my teaching. Much of the history of the twentieth century is part of my life. Often I had to remind myself to explain events that had occurred before most of my students were born. The history that for them was dry book learning evoked, for me, vivid personal memories.

Now I wonder what kind of world the twenty-first century will serve up to the next generation? That curiosity is, however, mitigated by the fact that I shall not be around to experience most of it.

Editor's note: We have been asked to draw the attention of our members to the Concordia Peace series, already under way. For information, consult their web site at <http://peace.concordia.ca>

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