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# PGRTA NEWS



Prince George Retired Teachers' Association Newsletter — January 2025

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## Greetings!

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With this edition of the newsletter there are two new editors: Michael and Heidi Slark. We will do our best to keep you up-to-date with what's going on. If you have anything you'd like to contribute, please send it our way.

## 2024/25 Executive

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**President:** Lori Dennill (email to [pgrtaprez22@gmail.com](mailto:pgrtaprez22@gmail.com))

**Vice President:** BJ Foulds

**Treasurer:** Anjula Corbin

**Secretary:** Linda Campbell

**Advocacy:** Robin Mathis

**Awards:** Aleta MacFadden

**Heritage:** Kris Nellis and Cheryl Mikulasik

**Membership:** Rich Samborsky

**Newsletter:** Michael and Heidi Slark  
([pgrtanews@gmail.com](mailto:pgrtanews@gmail.com))

**Social:** Bonnie Lamb

**Sunshine:** Bonnie Lamb

**Well-Being:** Robin Mathis

## President's Message:

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Happy New Year! Gong Hei Fat Choy (Happy Chinese New Year) on January 29! Hope everyone is having a great start to the year.

With the postal strike over, everyone should have received their copy of the Postscript Magazine. If not contact the BCRTA office. We received good news in the *Connections* Newsletter from BCRTA about the

Cost-of-Living boost to our pension - an increase of 1.6% starting January 1/25.

I listened to a webinar by Dan Levitt – BC Senior Advocate last week. He is making the following recommendations to the government:

1. Immediate increase in financial relief for low-income seniors.
2. Immediate increase in the amount of the BC Senior Supplement and have the supplement indexed to inflation.
3. Eliminate the daily charges for patients receiving home support.
4. Initiate a publicly funded shingles vaccine for seniors.
5. Develop and implement a cross-ministry strategy and action plan for seniors.

It is great to know we have Dan in our corner working for us.

See you at the meeting.

Lori Dennill

PGRTA President

## Awards Committee Report

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### SD57 Open Scholarship:

With the receipt of one donation and interest earned on our account, our total is \$3993. \$1000 has yet to be claimed by last year's recipient and a further \$1000 will be awarded this year, leaving \$1993 for future years.

**UNBC Education Bursary:**

With the money from the book sale and several donations, our balance rises to \$2770. There is still \$500 to be claimed for the second term, leaving \$2270 for the future.

**NOTE:** Just a reminder that we are not allowed to use money from BCRTA or PGDTA fees for Scholarship or the Bursary. This money comes from your donations and the book sales at meetings. **We are in need of more donations of fiction books.** We are not looking for non-fiction like encyclopedias, cook books, atlases, etc.

Aleta MacFadden

**Well-Being Committee Report :**

WORLD HEALTH ORGANIZATION (WHO) :

- has a campaign to combat Ageism.

UNITED NATIONS (UN) :

- a draft resolution of a new UN convention, on the rights of older persons, will be presented at the upcoming UN Human Rights Council in Geneva.

NDP/GREEN AGREEMENT IN PRINCIPLE:

Policy initiatives and 2025 deliverables related to health include:

- Establishing targets for Community Health Centres;
- Assessing all elements of the primary care system with a performance analysis of Community Health Centres and Urgent & Primary Care Centres with the resulting report to be made public;
- Expanding public coverage of psychologists for mental health care.

SILVER ALERT :

- is a system that will provide notification when a vulnerable adult with dementia or other cognitive impairment goes missing, so they can be brought home safely.
- according to researchers from the University of Waterloo, Faculty of Health, older adults who get

lost and go missing are usually within four to twelve kilometres of their last known location.

- Silver Alerts to mobile devices could be geographically targeted to a local area.

A signing petition e-5196, about public safety, on the House of Commons petitions website was open from October 22, 2024 to January 20, 2025.

(Raquel Dancho - Member of Parliament - Manitoba)

Respectfully submitted

Robin Mathis

**Advocacy Committee Report**

PGCOS - ADVISORY COMMITTEE MEETING - Jan.8, 2025

GUESTS: Sarah Brown & Maria Paulson - City of Prince George "Community Grants Program Guidelines - 2025" - Power Point Presentation with Handout Pkg.

BOARD REPORT :

- CHRISTMAS HAMPERS - 165+ delivered.
- WARMING / COOLING CENTRE - declared at the PGCOS Resource Centre by the City of Prince George Mon. - Fri.; 9 pm on "Extreme Cold Weather Days" to be determined by the City and posted on their website or by calling the PGCOS Resource Centre (250) 564-5888.
- MIRACLE THEATRE 2025 productions:
  - seeking sponsors at all levels. (earmarked for the Council of Seniors)
  - the plays take place at - 222 - 1685 3rd Ave. (upstairs) ArtSpace at Books and Company Mar.27 - Apr. 24, 2025.
  - (call Ann re: accessibility concerns - arrangements can be made)

BC OAS (BC OFFICE OF THE SENIORS' ADVOCATE): "MONITORING SENIORS SERVICES REPORT" 10th Edition.

This Report reveals BC Seniors are enjoying longer, healthier lives but increasing waitlists for vital

supports and services raise serious concerns.

Through comprehensive year-over-year comparisons, we can see improvements and gaps in the areas of: healthcare, community supports, housing, transportation, income supports and the safety and protection of Seniors.

( Read the full report @ [www.seniorsadvocatebc.ca/monitoring-senior-services/](http://www.seniorsadvocatebc.ca/monitoring-senior-services/)

NEW FEDERAL CABINET MINISTER OF SENIORS: Joanne Thompson - Newfoundland and Labrador

GOING INTO 2025 :

- BCTPP: COLA Increase 1.6%
- CPP: to increase 2.6% in 2025 from 2024.
- OAS: max payment \$1,850 in 2025 (before clawback of \$87,000)
- YMPE: (Yearly Maximum Pension Earnings) 2025 (\$71,000 - \$81,200)
- TAX BRACKETS: increasing! (more income taxed at a lower rate)
- UNEMPLOYMENT INSURANCE: going down! ( 2 cents / \$100 of insurable income)
- DISABILITY PAYMENTS: (\$200/mo. starting July 2025)
- GST HOLIDAY: ends Feb. 15, 2025.
- FOOD PRICE REPORT: Dalhousie University, NS - up 3 - 5% for 2025; Family of Four up \$800/year.
- CRA (CANADA REVENUE AGENCY): Annual Benefits Review - letter coming out to update information. HOTLINE (1-800-959-8281) for questions.
- CDCP: expanding eligibility and services.
- PHARMACARE: on hold due to proroguing of Parliament.

Respectfully submitted

Robin Mathis

## Heritage Committee Report

The quilt pictured below is from Meadow Elementary and is now housed in the SD#57 Heritage Collection. It was donated after the school closed in June 2003. Barb Kelly, a parent volunteer at the school, spearheaded this project in early 2000. Joanne Freimuller, also a parent volunteer, and Tracy McFarlane, a teacher at D.P. Todd Secondary, assisted. Joanne remembers that the quilt was created by Bill McLeod's Grade 4/5 class, Phil Nellis's Grade 5/6 class and Tom Crow's Grade 6/7 class. Each student depicted their heritage with a pictorial representation, from a country of their roots, on a 4" x 5" piece of fabric. Joanne helped the students put their names on their fabric and Barb and Tracy sewed the 94 squares together and put 2000 in the centre. The completed quilt is 51" x 54".



**Have something to contribute?**  
Send it to us at [pgrtanews@gmail.com](mailto:pgrtanews@gmail.com)

## Wednesday, February 12, 2025 PGRTA Luncheon Notice

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- Program:** Volunteer Prince George presented by Maria Rossi Program Manager for Volunteer PG
- Date:** Wednesday, February 12, 2025
- Time:** Doors open 11:00 a.m. **Meeting begins at 11:30 a.m.** Lunch 12:15 p.m.
- Place:** Hart Pioneer Centre,  
6986 John Hart Highway,  
Prince George, BC

- Lunch Menu:** Greek Gyros – Beef  
Rice  
Veggies  
Tzatziki  
Pita Bread  
Spanakopita  
Greek salad  
Dessert  
Coffee / Tea



- Cost:** **\$15.00** Correct change is appreciated. (PGRTA will again be subsidizing the continually rising cost of food by \$3.50 for this meeting.)

There will be a Book Exchange/Sale at this meeting. A Donations and Information Resource Table will be available for the Dental Program, SD57 and UNBC Awards funds as well as PGCOS programs.

If anyone needs directions to our meeting location, please check out Google Maps or call Bonnie Lamb or Susan Flynn.

If you have to order or cancel at the last minute, please contact Bonnie Lamb directly at **250-964-7872** or at **bl\_lamb@telus.net** and she will check with the catering staff to see if the change can be accommodated. However, **no changes are possible after 1:00 p.m. Monday, February 2nd.**

**Please Note:** If you tell us you are coming, and then are unable to make it, you are still responsible for the cost.

If you need a ride, please contact Bonnie Lamb, who will try to arrange one.

Hope to see you there

## Financial Facts and Important Dates for 2025

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1. TFSA contributions (\$7,000 for 2025). Maximum contributions since inception are \$95,000 per person.
2. RESPs: \$2,500 per kid up to the year they turn 17
3. FHSA (First home savings) \$8,000 per year for five years
4. For 2025, federal tax is 15% for earnings up to \$57,375; 20.5% between \$57,375.01 and \$114,750; and 26% between \$114,750.01 and \$177,882
5. The basic personal amount—on which you do not pay federal income tax—ranges from \$14,538 to \$16,129, depending on your overall income,
6. For the 2024 fiscal year, Canadians can contribute to their RRSPs until March 3.
7. The federal government says the Canada Revenue Agency will continue to administer the capital gains tax changes proposed in the budget last year, even though they haven't passed in Parliament, which is prorogued until March 24. This relates to a bill meant to raise the portion of capital gains on which companies pay tax to two-thirds from one-half. The policy would also apply to individuals with capital gains earnings above \$250,000. Stay tuned to your tax slips coming for 2024.

## New Canada Revenue rules for Bare Trusts that may affect you in 2024 tax year

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### What is a Bare Trust?

There is no definition of a bare trust in the Income Tax Act. However, according to the Canada Revenue Agency (CRA) “a bare trust for income tax purposes is a trust arrangement under which the trustee can reasonably be considered to act as agent for all the beneficiaries under the trust with respect to all dealings with all of the trust’s property.”

Essentially, it's when someone has legal title to property or assets that belong to other people.

Common examples include:

1. a parent who co-signs for a child's mortgage and is on title to the home
  2. an adult child who is added to a parent's bank account, investment account or home as a joint owner for administrative or estate planning purposes
  3. a parent or grandparent who has a bank or investment account for a minor child or grandchild.
- \* If the legislation passes as proposed, **bare trusts that have less than \$50,000 of assets during the year, regardless of the type of assets**, will be exempt from filing the Trust Tax Return..
  - \* If all parties to a bare trust are related, that limit rises to \$250,000, depending on the assets. So long as the assets are cash, GICs, stocks, bonds, mutual funds or Exchange Traded Funds (ETFs), this higher limit applies.
  - \* **Notably absent from this list of assets is real estate.** But a full exemption applies for real estate that would be the principal residence of one of the related legal owners.

The Bare Trust tax filing rules have been confusing to say the least. But the good news is that fewer trusts should be required to file for 2024 and future years.

You can speak to your accountant about how/if the new rules impact you. If you file your own Personal Tax Returns, you can consider getting professional help for your trust filing even if you continue a do-it-yourself approach for your other tax returns.

## **TFSA DIFFERENCE BETWEEN BENEFICIARY VS. SUCCESSOR HOLDER**

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Tax-free Savings Accounts (TFSA) are mainly known for their benefit of being tax-free but there are also specific benefits to having a beneficiary or successor holder designated on your TFSA. This designation helps expedite things after you pass, giving your loved ones access to cash and investments faster. It helps avoid probate fees and it keeps things private and hassle-free!

### **What is the difference between a Beneficiary and a Successor holder?**

The best way to describe the difference is that a beneficiary would receive the cash value of the assets held in the TFSA account and the deceased's TFSA would be closed completely. No tax would be payable by the beneficiary, and they would be able to use that cash in any way they wish. The beneficiary might incur income tax in the future based on how they utilize this money after receiving it.

A successor holder would receive the TFSA with the cash/investments still held within it. Importantly, the successor holder would get to keep all that tax-free room as their own (additionally to their own TFSA account). And if the successor holder makes a withdrawal they would get the contribution room back the next year – as if the account was always theirs. This allows the successor holder to continue earning within the TFSA tax-free.

**It is important to note that not everyone can be named a successor holder.** This option is only available to a spouse or common-law partner of the TFSA account holder. Whereas family members, friends etc. can be named a beneficiary on a TFSA, but not as a successor holder.

It is important to understand the difference between beneficiary designations on TFSAs. If you have any questions about your own TFSA account, contact your bank, financial planner, or financial institution where you hold your Tax Free Savings accounts for a review of your own account set-up..

*Information compiled from assorted public sources including MoneySense, Canadian Press and Canada Revenue Agency.*

Heidi Slark