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President's Message

November is Financial Literacy Month, let's look at some finances. Time pressure at work is often seen as a source of stress, but financial pressure can be equally significant. One of the fundamental roles of a union is to negotiate fair compensation for work done. In the Interlake School division, the starting wage for a class five teacher ranks 30th out of 38 in the province at \$57,755 – \$937 below the provincial average. A class five teacher who has moved to the top of the grid has a wage ranked 21st in the province at \$89,274 – \$606 below the average. By comparison, according to Statistic Canada, the 2014 median family income in Manitoba was \$74,790. Periodically, international test results are released and, when these results are not to the liking of politicians or local newspaper pundits, we hear the cry that teachers are not earning their wages. And yes, when a single person is earning more than the median family income, there is a responsibility to provide good service for that compensation. As I travel around the school division I see that we, the members of the Interlake Teachers' Association are delivering that and more. I see teachers helping students with social and academic challenges during their personal time, I see mentoring of young leaders, and I see assignments, projects and activities that are truly engaging. We are good at what we do and we should be proud of that, and proud to deliver quality education and a quality school experience to our students. Yes, Canadian teachers are paid well, and, not surprisingly, Canada is one of the best educated countries in the world. I am convinced that Canadians receive good value for the significant investment we make in teachers and education. I believe that, in part, because of our robust public education system, we live in a progressive, kind spirited, and outward looking society. In this age of data based decision making, these are qualities that are difficult to place on standardized tests, but they are qualities of which teachers can be most proud.

CIMS Checkup

You are likely reading this on payday, a good day to do a routine check of your CIMS data. Take a few moments to follow [that link](#) and double check your data. Make sure your salary class level and years of service are correct



(on CIMS "grade" = "class"). Take your semi-monthly gross pay and multiply by 24; it should be the same as your pay on the [collective agreement](#). Check your banked sick days and personal days; make sure your address and phone number are correct, and so on. If you find something that does not agree with your calculations, it does not necessarily signify an error; it simply means that more checking is required. Monitoring payroll is one of the duties of the local president; if you find something you think should be examined further, please contact me and we will have a second look.

Balance Magazine

The Manitoba Teachers' Society publishes the *Balance* magazine in parallel with its flagship publication: *The Manitoba Teacher*. Recognizing that financial pressures can disrupt wellness, *Balance* regularly offers strategies on financial management in addition to its many articles on creating a positive life-work equilibrium. In the most recent issue, the magazine looks at the life cycles of financial planning. All Balance publication are available [online](#) in addition to being delivered to your mailbox. Articles are generally one or two pages, so the next time you are feeling out of balance, give this publication a try. If nothing else, they have some excellent recipes.

TRAF Website

It is never too early to start thinking about your pension. The Teachers' Retirement Allowance Fund (TRAF) is one of the best managed pension plans for teachers on the continent. One way find out more about your, specific, TRAF pension is to sign up for an account on the TRAF website. Most of us are used to signing up to such sites by creating a user name and password, scrolling through a lot of legal language that we don't read until reaching the "I Agree" button and, done, we are signed up. That won't work with TRAF. Yes, the process starts similarly, but at some point the online process will halt. TRAF will then snail-mail you a document which you must sign and then mail back to them. Once they receive your signature you will be given instructions on how to complete your online sign-up. With your new account, you will have access to numerous online tools tailored to your exact earnings and employment history. Some of these tools include a pension estimator, tax calculator, all your TRAF statements, your entire history of TRAF contributions, an online pension seminar, pension applications forms, beneficiary designation, and a personal information editor. More and more financial information is moving online, the TRAF website is a great way to start your planning for the future.

CRA Website

Now that you are on a roll with your online financial accounts, you might want to consider setting up an online account with the Canada Revenue Agency (CRA). The CRA has a similar verification-by-snail-mail system as TRAF, so this account takes a little time to set up; if you start now you will be ready to go before tax season. Once in, you can see all your returns, T4's, and other tax documents. You can change your direct deposit information, your contact information, check your RRSP and TFSA limits, and generally manage your federal taxes. There is also a bonus for those of you who use tax software. Many tax applications have the ability, once you enter your CRA username and password, to reach into your CRA account and gather your T4 information and other pertinent data. The software will then enter all the data directly into your return – eliminating costly typos.

