

Pension Plan for the Employees of Ontario College of Art & Design University

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An Introduction to Your Group Plan, Building for the Future

To help you plan for your financial security during your retirement years, your employer has established a pension plan. Working closely with your employer, we are committed to delivering superior customer service to you and your family.

The information in this booklet provides an overview of the pension benefits available to you. While every effort has been made to ensure the accuracy of this booklet, your rights and benefits as a member of the pension plan are governed by the terms of the plan documents registered with the regulatory authorities. If you wish to review those documents or require more detailed information on the benefits available, please contact your plan administrator.

Services for this plan are provided by The Great-West Life Assurance Company (Great-West). The group retirement and savings products and investments described in this booklet are issued by The London Life Insurance Company (London Life). London Life is a subsidiary of Great-West.

Additional information on plan/policy number 35379 may be obtained by accessing our interactive website, *GRS Access*, at www.grsaccess.com or by calling our toll-free, automated phone service, *Access Line*, at **1-800-724-3402**.

Note: In this booklet “you” means a person entitled to benefits in accordance with the terms of the registered plan documents. Defined terms are capitalized throughout the booklet. Please refer to the *Glossary of Terms* at the end of this booklet for an explanation for each of the defined terms.

Your Rights and Responsibilities

You are responsible for informing yourself about the plan and your rights under it, by using the documents, information and tools made available to you. You are responsible for the investment decisions you make, including any investment decisions made on your behalf, regardless of any advice or recommendations that you may have been given by your employer, plan administrator or any of their agents. The decisions you make will impact the amount of money accumulated for your retirement.

The information contained in this booklet is important; please keep it in a safe place.

Protecting Your Personal Information

We recognize and respect every individual's right to privacy. A confidential information file that contains personal information concerning you will be created. This information may be provided to us by you or your employer. We collect, use and disclose this information to:

- process your application;
- authenticate you as a client;
- administer and service the plan you applied for, including call centre and web-based servicing; in order to help us assess and improve the quality of our services, we may at times contact you for your opinion on our performance;
- advise you of products and services which help plan for your financial security;
- research claims, if required, and pay benefits under the plan;
- create and maintain records concerning our relationship as appropriate;
- upon direction from you or your employer, as applicable, transfer your business.

Personal information concerning you will only be available to you, your employer, pension and related government authorities, our companies and our affiliates and any duly authorized employees, agents, representatives or contracted third party service providers.

For more information about our privacy guidelines, please ask for our *Privacy Guidelines* brochure.

Information About Your Pension Plan

The pension plan outlined in this booklet is called a defined contribution plan. With this type of plan, contributions are made to the plan at least monthly. The Accumulated Value of these contributions is used to purchase a retirement income. The exact amount of your retirement income can only be determined when you retire.

Eligibility

When you are eligible to join the plan

You may join the plan on the first day of any month on or after the completion of one year of Continuous employment with your employer if you are:

- Permanent full-time Administrative Managers, Exempt Staff and OPSEU, Unit 1 Staff and Librarians
- CLTA, Continuing, Probationary or Tenured Faculty
- Probationary and Permanent Technicians and Academic Counsellors

If you are a permanent part-time employee, not listed above, you may join the plan on the first day of any month on or after the completion of two years of Continuous employment with your employer provided you have earned not less than 35 per cent of the Year's Maximum Pensionable Earnings or have worked 700 hours in each of the two consecutive calendar years immediately before joining the plan.

An employee who has become a Member shall not terminate membership so long as employment continues in the above listed eligibility categories.

How to join the plan

Your plan administrator will provide you with an enrolment package including forms and instructions on how to complete to become a member of the plan.

Contributions

Your required contributions

You are required to contribute an amount equal to either:

- i) 5 per cent of your monthly Earnings, or
- ii) 7.5 per cent of the Member's monthly Earnings

Your voluntary contributions

If you wish to increase the amount of your pension, you may want to make voluntary contributions to the plan. Voluntary contributions are not matched by your employer. Voluntary contributions are permitted as long as the total contributions to the plan don't exceed the limits specified under the *Income Tax Act* (Canada). Your plan administrator has details about these limits.

How your contributions are made to the plan

Your required contributions and any voluntary contributions you choose to make will be deducted from your pay. If you prefer, voluntary contributions can be made by cash payment.

Transfers into the plan

You may transfer funds from another registered pension plan, a retirement savings plan or a deferred profit sharing plan into this plan as permitted under the *Income Tax Act* (Canada). Any amounts transferred to this plan will be treated as voluntary contributions. If these transferred funds are Locked-in, they will continue to be Locked-in and will be administered according to the Applicable Legislation.

Employer contributions

Your employer contributes an amount equal to your required contributions.

Maximum Contributions

The aggregate of the Member's contributions and the Employer's contributions may not exceed the lesser of 18 per cent of the Member's compensation and the money purchase limit for the calendar year, both as defined in the *Income Tax Act*, or such other maximum as required under the Applicable Legislation.

Investment Options

Your plan provides for a variety of guaranteed and variable investment options which are listed on your *Investment Menu* included in *Your Retirement Guide* or the enrolment material you received from your plan administrator.

We or your employer may add or remove investment options at any time.

Group Retirement Services will send you information about the investment returns and descriptions of the investment options available under your plan to you quarterly. This information is also available from our interactive website at **www.grsaccess.com**.

You decide where your contributions are invested by selecting from the investment options available under the plan. If you wish to change your investment options, you may do so by accessing our interactive website at **www.grsaccess.com**, by calling our toll-free, automated phone service at **1-800-724-3402** or by completing the *Member Investment Instructions* form which is available from your plan administrator. Please allow two full business days for processing. The transfer will be effective the business day that your investment instructions are received if we receive them prior to 2:00 p.m. ET.

If contributions are invested in a guaranteed investment, at the end of the month coinciding with or next following the selected guaranteed investment term, the maturity value of the guaranteed investment will be reinvested in another guaranteed investment for the same term, unless you advise otherwise before the end of the guaranteed term.

The employer contributions to the plan are invested in the Five-year guaranteed investment account.

It's important to note that there may be circumstances, such as the removal or replacement of an investment option or short-term trading, where restrictions and/or fees may be imposed on your ability to invest in, or transfer contributions to, a particular investment option. Your plan administrator will provide you with further details as applicable.

If contributions are received and investment options have not been selected, your contributions will be invested in the default option(s) selected by your plan administrator or, if a default has not been selected, in a short-term guaranteed investment that we have selected.

Please note that you are responsible for the investment decisions you make (including any investment decisions made on your behalf if you fail to make an election), regardless of any advice or recommendation that may have been given by your employer, plan administrator or any of their agents. In addition, the decisions you make will impact the amount of money accumulated in the plan for your retirement.

If contributions are invested in a guaranteed investment, the interest rate is guaranteed and compounded daily. However, if money is withdrawn before the end of the term, the money withdrawn may be subject to an adjustment and early withdrawal fee in accordance with the terms of the plan.

If contributions are invested in a variable investment fund, both the principal and any investment gain are not guaranteed. The amount you'll receive depends on the investment performance of these assets. Your plan administrator can provide further details.

Default investment option

As a member of the plan, you are responsible for selecting the investments for your plan and to review and make changes on an ongoing basis. We provide a wide range of tools and information to assist you in making these decisions. In the event that you do not make an investment selection, your employer has chosen the Balanced Continuum Fund as the default investment option. This investment, while likely suitable for medium or long-term investing, may or may not be appropriate for you and it is important that if you have not made an investment selection that you do so. The investment return on this fund is not guaranteed and with all similar investments does involve some risk which may not suit your personal risk tolerance and investment goals. You will receive statements on a regular basis. This will be your ongoing source of information on your plan and indicate into which fund(s) your assets are invested. As well, your personal internet access to your plan and call centre services allow you to get information and make changes to ensure that your assets are invested to suit your risk tolerance and investment goals.

Retirement

When you can retire under the plan

Administrative Managers, Exempt Staff and OPSEU, Unit 1 Staff and Librarians

Your normal retirement date is the first day of the month following your 65th birthday.

Faculty, Technicians and Academic Counsellors

Your normal retirement date is July 1st (or the end of the academic year) following your 65th birthday.

You may retire early at any time up to 10 years prior to your normal retirement date. If you prefer, you may postpone receiving your retirement income beyond your normal retirement date, provided you retire no later than the end of December in the calendar year of your 71st birthday or at such a time as required under the Applicable Legislation.

The amount of pension you will receive at retirement

The pension you receive on retirement is provided by purchasing an annuity with the Accumulated Value of your required contributions and the employer's contributions made on your behalf and/or transferring the Accumulated Value to another available retirement income option as outlined below. The amount you receive each month depends on your age, the Accumulated Value and the cost of purchasing your pension at retirement.

If you choose an early retirement date, you can expect the amount of your pension to be lower than if you retired at your normal retirement date because you have been in the plan for a shorter time and it is expected that you will receive payments for a longer period of time.

If you choose a later retirement date, you can expect the amount of your pension to be higher than if you retired at your normal retirement date because you have been in the plan for a longer time and it is expected that you will receive payments for a shorter period of time.

The Accumulated Value of any voluntary contributions you have made may be used to increase the amount of your pension or may be received as a cash refund.

Normal form of pension on retirement

If you have a Spouse when you retire the normal form of pension is an annuity paying a monthly income for your lifetime and, upon your death, for the lifetime of your Spouse. The continuing payments to your Spouse will be 60 per cent of the monthly payments that you received. If you prefer a different form of pension, a spousal waiver form must be completed and returned to your plan administrator within the 12-month period preceding your actual retirement date. Your plan administrator can provide further details regarding such a waiver.

If you do not have a Spouse when you retire, the normal form is a monthly pension payable for your lifetime with payments guaranteed for 120 months.

If proof of age has not been submitted previously, you and/or your Spouse will be required to provide proof of age in the form of a birth certificate or other evidence acceptable to us before your pension begins.

Optional forms of pension on retirement

As an alternative to receiving the normal form of pension, you may choose one of the following:

- **Single life annuity**

A pension payable for life with payments guaranteed for a specified number of years, not to exceed 15 years.

- **Joint and survivor annuity**

A pension payable for life and, upon your death, for the lifetime of your Spouse. Either all or a percentage of the original pension amount may continue to your Spouse. You may also elect to have a portion of the pension guaranteed for a specified period, not to exceed 15 years.

- **Government integrated annuity**

If you choose to retire before you are eligible to receive a government pension, this annuity option utilizes the plan to pay a larger pension until you are eligible to receive government pension benefits. When you are eligible to receive government benefits, a corresponding reduction will be made.

Other retirement options available

In place of receiving a pension at retirement and subject to any rights of your Spouse under the Act, you may elect to transfer all or part of the Accumulated Value of the benefit to one of the following:

- **Locked-in retirement account**

A Locked-in Retirement Account, commonly known as a locked-in retirement savings plan, is a tax-sheltered savings vehicle under which your Locked-in pension funds accumulate until December 31 of the calendar year in which you turn age 71 (or such other time required under the applicable tax legislation). At that time (or earlier if you prefer), your Locked-in Retirement Account must be converted into a life annuity, Life Income Fund or Locked-in Retirement Income Fund as required under the Applicable Legislation.

- **Life income fund**

A Life Income Fund is used to generate retirement income. Similar to a registered retirement income fund, you must withdraw a minimum amount from your Life Income fund each year. In addition, a maximum withdrawal limit is established under the Act in order to ensure a lifetime income is provided. Subject to these limits, you select the amount of income to receive, the frequency with which you receive the income, and control the investments within your plan.

- **Locked-in retirement income fund**

A Locked-in Retirement Income Fund is similar to a Life Income Fund, except for one key difference. The maximum withdrawal is calculated in a different manner.

Death Before Retirement

Amount of death benefit prior to retirement

If you die before you retire, your Plan Beneficiary is entitled to receive a cash refund equal to:

- the Accumulated Value of your required contributions and any voluntary contributions and
- the Accumulated Value of the employer's contributions made on your behalf.

Options available to your plan beneficiary

If your Plan Beneficiary is your Spouse (as defined in the Glossary of Terms in this booklet), your Spouse may waive entitlement to the death benefit as permitted under the Act.

In addition, if your Plan Beneficiary is your Spouse or a person who qualifies as your spouse or common-law partner under the *Income Tax Act* (Canada) but does not qualify as your Spouse under the plan, the amount of the cash refund may be:

- transferred to a registered retirement savings plan;
 - transferred to a registered retirement income fund;
 - used to purchase a life annuity; or
 - transferred to another registered pension plan
- as permitted by the Applicable Legislation.

When an amount becomes payable to a Plan Beneficiary who qualifies as your spouse or common-law partner under the *Income Tax Act* (Canada) but does not qualify as your Spouse under the plan, the above options are available to your Plan Beneficiary, as permitted by the Applicable Legislation.

If your Spouse dies after you but before receiving the amount payable, the estate of your Spouse will receive the amount payable as a cash refund.

Termination of Employment

Amount you will receive if you terminate employment

If you terminate employment and meet one of the following circumstances, you will be entitled to receive a deferred retirement annuity with payments commencing on your normal retirement provided by the Accumulated Value of your required contributions and the employer contributions made on your behalf.

- i) With respect contributions made prior to January 1, 1987, after having attained age 45 and having completed 10 years of Continuous employment.
- ii) With respect to contributions made on or after January 1, 1987, after having completed two years of Continuous plan membership.

The Accumulated Value of any voluntary contributions may be taken as a cash refund or used to increase your retirement annuity.

If you terminate employment and are not entitled to a deferred retirement annuity as indicated above, you will be entitled to:

- i) If you have not completed one year of Continuous plan membership, you will receive a cash refund equal to the Accumulated Value of your required contributions and any voluntary contributions.
- ii) If you have completed at least one year of Continuous plan membership, you will have the option of receiving one of the following benefits:
 - a) a cash refund equal to the Accumulated Value of your required contributions and any voluntary contributions; or
 - b) a deferred retirement annuity with payments commencing on your normal retirement date provided by the Accumulated Value of your required contributions and the Accumulated Value of the employer's contributions made on your behalf. The Accumulated Value of any voluntary contributions may be taken as a cash refund or used to increase your retirement annuity.

If you have reached 45 and have completed 10 years of Continuous employment or 10 years of Continuous membership in the plan, you also have the option to elect a cash refund of 25 per cent of the Accumulated Value of your required contributions and the employer's contributions made on your behalf in respect of contributions made before January 1, 1987.

Transfer options available

If you are entitled to a cash refund on termination of employment, you may transfer that cash refund to one of the following, as permitted by the Applicable Legislation:

- a registered retirement savings plan;
- a registered retirement income fund;
- another registered pension plan; or
- an insurer to purchase a life annuity.

If you are entitled to a pension on termination of employment, you may transfer the value of that benefit to one of the following, as permitted by the Applicable Legislation:

- a Prescribed Retirement Savings Arrangement;
- another registered pension plan; or
- an insurer to purchase a life annuity.

The Accumulated Value of any voluntary contributions you have made may be used to increase the amount of your pension or may be received as a cash refund.

Your plan administrator can provide direction on where to obtain further details on the options available if you terminate employment.

Withdrawal of Contributions

Are withdrawals permitted at any time?

The Accumulated Value of your required contributions and the employer's contributions made on your behalf must remain in the plan until you terminate employment, die, retire, or until the plan terminates unless a withdrawal is required by law.

The Accumulated Value of your voluntary contributions may be withdrawn or transferred at any time.

Unlocking of pension benefits

You can receive in whole or in part, as applicable, your Locked-in benefit in the form of a lump sum in the following circumstances, subject to the Applicable Legislation:

- **Small annuity**

If you terminate employment, retire or the plan terminates, your benefit may be received as a cash refund if the monthly pension (payable in the normal form of pension at the normal retirement date) is less than 1/12th of two per cent of the Year's Maximum Pensionable Earnings or such other amount as prescribed by the Applicable Legislation, for the calendar year of termination or retirement. Instead of receiving a cash refund, the benefit may be transferred to a registered retirement savings plan.

- **Shortened life expectancy**

If a medical doctor licensed to practice in a province or the place where you reside certifies that your life expectancy is likely to be shortened considerably due to a disability or otherwise as prescribed under the Act, you may be eligible to receive your benefit in the form of a cash refund, subject to the rights of your Spouse.

Your plan administrator can provide direction on where to obtain further details on the options available to you.

Temporary Absence From Work

What happens to contributions to the plan

If you are temporarily absent from work due to leave of absence or temporary layoff, all contributions will cease during such periods.

However, if you are on maternity/parental leave of absence and you choose to continue to make contributions to the plan during the absence, your employer will continue to make contributions for the time period required by the Applicable Legislation. Similarly, there may be other absences required under the applicable employment legislation where you may be permitted to continue contributing to the plan. If you choose to continue to make contributions during those absences, your employer will continue to make contributions for the time period required by the Applicable Legislation. Your plan administrator can provide you with further details.

If you are absent from work due to a disability as certified by a medical doctor licensed to practice in the province or place where you reside and you are receiving benefits under your employer's short term disability plan, an employee may choose to maintain their contribution to the plan, and the employer will continue to match the contributions made based on your disability earnings.

If you are a Technician, Academic Counsellor or Faculty and you are absent from work due to a disability as certified by a medical doctor licensed to practice in the province or place where you reside and you are receiving benefits under your employer's insured long term disability (LTD) plan, employee and employer contributions made on your behalf will continue to be made based on your earnings in effect at the date on which you became disabled (as per the current group LTD benefits plan).

Information About the Plan

When you will receive information

Annually, you will receive a pension statement indicating the Accumulated Value of your required contributions, any voluntary contributions and the employer's contributions. You will also receive a statement if:

- you retire;
- you terminate employment; or
- the plan terminates.

If you should die, your Plan Beneficiary will receive a statement outlining the options available.

Once a year, you, your Spouse, a person entitled to a benefit under the plan or an authorized agent may examine the plan documents as permitted under the Act.

How to get up-to-date information

We offer fast and convenient ways to access information on your plan. As soon as you become a member, you'll receive your confidential access ID and password, in separate letters, at your home address. You can then access your plan information from your own personal computer or phone.

Visit www.grsaccess.com

Our password-protected, easy-to-use website, *GRS Access*, has been designed with your needs in mind. You can print your own statement, view and change the investment direction of your future deposits, transfer assets from one investment option to another, update your address and discover your investment personality. You will find information on the investment options in your plan, rates of return, the value of your investment options, and educational information on retirement planning... virtually everything you need to plan for your retirement. For a tour of our website's features, visit the *Learning Centre* on *GRS Access*.

Call 1-800-724-3402

Connect to your plan with our toll-free, automated phone service, *Access Line*, available 24 hours a day, seven days a week, from anywhere in North America. Access your account balance, transfer assets from one investment option to another, change the investment direction of your future deposits, obtain current interest rates and net unit values and check out one year gross rates of return.

If you prefer to speak with someone directly, through *Access Line* you can reach a client service representative at our bilingual Client Service Centre, between 8:00 a.m. and 8:00 p.m., ET.

Experience iAcquaint

iAcquaint is an online financial planning resource independently developed by Acquaint Financial. Acquaint Financial provides you with high quality, objective, and unbiased financial education and information. Features are provided that will allow you to create a customized personal financial plan, and take steps toward implementing your plan.

As a member of your pension plan, you have the luxury of learning at your own pace with unlimited access to the site - 24 hours a day, seven days a week. For more information about iAcquaint, please review the brochure provided in *Your Retirement Guide* or visit the *iAcquaint in the Learning Centre* on our website at www.grsaccess.com.

Marriage or Relationship Breakdown

Your benefit under the plan may be subject to the rights of your Spouse in the event of marriage or relationship breakdown. You may wish to consult a lawyer about the laws governing this situation and the options available to you and your Spouse.

Termination of the Plan

Your employer expects to continue the plan indefinitely; however, reserves the right to amend or terminate the plan at any time. If the plan is terminated, you will be entitled to the Accumulated Value of your required contributions, any voluntary contributions and the employer's contributions made on your behalf as permitted under the Applicable Legislation.

Tax Deductions

Because the plan is registered with Canada Revenue Agency, your required contributions and any voluntary contributions are deductible from your taxable income up to the limits specified under the *Income Tax Act* (Canada).

However, any payment from the plan is generally considered taxable income. Any cash withdrawal is taxable in the year received and subject to withholding tax at the time of withdrawal. It may be possible to transfer the benefit on a tax-sheltered basis if permitted under the *Income Tax Act* (Canada).

Benefits as Collateral

Current legislation prohibits the assignment of rights to your pension benefits.

Assuris Coverage

The Great-West Life Assurance Company and London Life Insurance Company are members of Assuris. Assuris is a not for profit corporation, funded by the life insurance industry, that protects Canadian policyholders against loss of benefits due to the financial failure of a member company. Details about the extent of Assuris' protection are available at www.assuris.ca or in its brochure, which can be obtained from info@assuris.ca or by calling 1-866-878-1225.

Costs of Administration of the Plan

The costs of administration of the plan will be paid by members, generally by a reduced rate of return on the investment options. However, there are circumstances where we charge additional fees to cover administrative costs. For detailed information on the fees payable by you and how those fees are payable, please refer to the member schedule of fees.

Plan Administrator

The plan will be administered by your employer.

Contact Information

When you want to	Contact / Use
Do retirement planning	<ul style="list-style-type: none"> • Member Kit or www.grsaccess.com
Enrol in the plan	<ul style="list-style-type: none"> • Your Human Resources department
Transfer between funds and/or change where funds are invested	<ul style="list-style-type: none"> • www.grsaccess.com • Access Line (24 hours) – phone #1-800-724-3402 • Client Service Centre (8:00 a.m. to 8:00 p.m. ET) – phone #1-800-724-3402 • Complete <i>Member Investment Instructions</i> form – Human Resources department or www.grsaccess.com
Review your fund values	<ul style="list-style-type: none"> • www.grsaccess.com • Access Line (24 hours) - phone #1-800-724-3402 • Client Service Centre (8:00 a.m. to 8:00 p.m. ET) – phone #1-800-724-3402
Create a statement	<ul style="list-style-type: none"> • www.grsaccess.com
Receive investment education	<ul style="list-style-type: none"> • Client Service Centre (8:00 a.m. to 8:00 p.m. ET) – phone #1-800-724-3402
Withdraw contributions	<ul style="list-style-type: none"> • Client Service Centre (8:00 a.m. to 8:00 p.m. ET) – phone #1-800-724-3402 • Complete <i>Request for Withdrawal</i> form – Human Resources department or www.grsaccess.com
Change your address	<ul style="list-style-type: none"> • www.grsaccess.com • Call Service Centre (8:00 a.m. to 8:00 p.m. ET) – phone #1-800-724-3402
Designate or change your plan beneficiary	<ul style="list-style-type: none"> • Complete <i>Designation of revocable beneficiary/trustee appointment</i> form – Human Resources department or www.grsaccess.com
Learn more about investing and other retirement planning topics	<ul style="list-style-type: none"> • www.grsaccess.com • <i>Smart Tools</i> CD • <i>Smart Investment Magazine</i>

Glossary of Terms

Accumulated Value

The Accumulated Value refers to the contributions credited with interest and/or investment gains/losses net of expenses.

Act

Act means the *Pension Benefits Act*, Revised Statutes of Ontario 1990 and regulations as amended.

Applicable Legislation

Applicable Legislation refers to the Act, the *Income Tax Act* (Canada) and regulations and any other legislation governing the administration of the plan.

Continuous

Continuous, in reference to employment with your employer or membership in the plan, includes periods of temporary suspension of employment or membership and periods of layoff from employment. Your plan administrator can provide further details.

Earnings

Earnings means your basic salary including stipends and excluding overtime and bonuses. If contributions continue to be made to the plan while you are temporarily absent from work, your Earnings will include a prescribed amount of compensation in accordance with the *Income Tax Act* (Canada).

Life Income Fund

A Life Income Fund is a retirement income fund, available upon attainment of the early retirement age, that meets the requirements of the Act and the *Income Tax Act* (Canada).

Locked-in

When funds are “Locked-in” they cannot be received as a cash refund.

Locked-in Retirement Account

A Locked-in Retirement Account is a retirement savings plan that meets the requirements of the Act and the *Income Tax Act* (Canada). The Accumulated Value transferred to a Locked-in Retirement Account may only be used to purchase a retirement income.

Locked-in Retirement Income Fund

A Locked-in Retirement Income Fund is a retirement income fund, available upon attainment of the early retirement age, that meets the requirements of the Act and the *Income Tax Act* (Canada). The Locked-in Retirement Income Fund is an alternative to a life annuity and provides a flexible income during your retirement years.

Plan Beneficiary

Plan Beneficiary means your Spouse or, if you do not have a Spouse or your Spouse has waived entitlement to the death benefit, your designated beneficiary or estate.

Prescribed Retirement Savings Arrangement

A Prescribed Retirement Savings Arrangement is a Locked-in Retirement Account, a Locked-in Retirement Income Fund, a Life Income Fund, or any other retirement arrangement stated in the Act and registered under the *Income Tax Act* (Canada).

Spouse

A Spouse refers to the individual, who at the relevant time

- is married to you and is not living separate or apart from you; or
- if not married to you, has been living with you in a conjugal relationship:
 - continuously for a period of not less than three years; or
 - in a relationship of some permanence, if you and that individual are the natural or adoptive parents of a child.

Year's Maximum Pensionable Earnings

The Year's Maximum Pensionable Earnings is the maximum amount of earnings for any given year used to calculate Canada Pension Plan contributions and benefits. This amount will vary from year to year. For details, contact your local district taxation office.