



**PENSION PLAN
USW LOCAL 1976**

January 2017

DISCLAIMER

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LETTER FROM THE TRUSTEES

January 1, 2017

Dear Member:

The Trust Fund and Pension Plan were first established on May 1, 1993. The purpose of the Trust Fund and Pension Plan is to provide pension benefits for eligible employees of participating employers.

The Trust Fund is managed by the Board of Trustees consisting of four (4) representatives appointed by the United Steelworkers TC Local 1976 (the "Union"). The duties, responsibilities, and authority of the Trustees are set forth in the Declaration of Trust which established the Fund. This agreement and other Plan documents are available for your inspection at the office of the Administrator of the Plan.

This booklet describes the pension benefits that are available to you and your spouse under the Pension Plan. The benefits are of great importance to you. Therefore, we urge you to read this booklet carefully and thoroughly.

Yours very truly,

THE BOARD OF TRUSTEES

Devon Byfield
Steven Hadden

Nathalie Lapointe
David Neale

Note: Please Refer to pages 23 – 27 for how to apply for benefits

ADMINISTRATOR AND CONSULTANT

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AUDITOR

BDO Canada LLP

Note: Please Refer to pages 23 – 27 for how to apply for benefits

HOW DID THE PLAN START?

The Collective Agreement, effective as of May 1, 1993, between Canpar Transport Ltd. and the Transportation Communications Union provided for the establishment of a new pension trust fund and pension plan for employees of Canpar Transport Ltd. As a result of this, a Declaration of Trust established the TCU-Canpar Pension Trust Fund and the TCU-Canpar Pension Plan effective May 1, 1993. The Pension Plan and Declaration of Trust have been amended several times over the years, most notably to recognize the change in the name of the Union and to allow other employers to participate in the Pension Plan. The United Steelworkers TC Local 1976 ("USW Local 1976") has negotiated with several employers and Owner Operators to provide pension benefits for members under this Pension Plan. The Pension Plan is now called the USW Local 1976 Pension Plan (the "Pension Plan" or "Plan").

HOW DOES A TRUST FUND WORK?

A trust is a relationship which arises with respect to property and involves the existence of certain duties imposed upon the holder of title to that property to deal with it for the benefit of another person.

WHAT IS A TRUSTEE & HOW IS A TRUSTEE APPOINTED?

The person who holds the legal title to the property and who accepts the specific duties pursuant to the Declaration of Trust is called a Trustee.

The Declaration of Trust for the USW Local 1976 Pension Trust Fund (the "Pension Fund" or "Fund") allows for the appointment of four (4) Trustees to be responsible for the overall operation of the Pension Plan. The four Trustees are appointed by the Union. The Trustees are not paid for their services. All decisions of the Trustees are made by a majority vote. Each of the Trustees is allowed one vote and no one other than an appointed Trustee can vote.

Note: Please Refer to pages 23 – 27 for how to apply for benefits

WHAT IS THE TRUSTEE'S ROLE?

The Trustees have full power and authority for the management and administration of the Pension Fund. The Trustees are authorized to retain the services of professionals to assist them in fulfilling their responsibilities. The Trustees have appointed a Plan administrator and consultant, an auditor, investment managers, and legal counsel to help them in the management and administration of the Pension Fund and Pension Plan.

HOW IS YOUR PENSION PLAN GOVERNED?

The Pension Plan is registered and regulated under the Pension Benefits Standards Act, 1985 of Canada under Registration Number 56793. It is also registered and regulated under the Income Tax Act (Canada) under Registration Number 1000686.

NOTIFICATION OF CHANGE OF PERSONAL INFORMATION

So that you may receive full advantage of the benefits provided by your Plan and avoid delays or irregularities, it is critical that you advise the Administrator promptly of the following:

- Change of address;
- Change in marital status;
- If you want to change your beneficiary; and
- If you receive a document from the Administrator and you notice an error in information such as date of birth, social insurance number, name, contributions, earnings.

Note: Please Refer to pages 23 – 27 for how to apply for benefits

TYPE OF PENSION PLAN

Your Pension Plan is a defined contribution plan, also known as a money purchase plan. With this type of plan, the pension you receive when you retire is what can be bought with the balance in your "Member's Account." Your Member's Account is the total contributions received on your behalf and the total net investment gains or losses earned by the Pension Fund which are credited to your Member's Account from the date you joined the Plan to the date you leave or retire from the Plan.

Investment performance is critical to the growth of your Member's Account and the benefit you will receive when you retire or leave the Plan. The Trustees have established an investment strategy for the Pension Fund which is documented in the Statement of Investment Policies and Procedures ("SIPP"). Hence, as outlined in the SIPP, the Plan assets are invested with three different investment managers providing a balanced and diversified portfolio designed to enhance investment returns while minimizing risk over the long term. The Trustees have hired professional investment managers to make the day-to-day investment decisions within the guidelines of the SIPP.

EFFECTIVE DATE OF PENSION PLAN

The effective date of the Pension Plan was May 1, 1993.

ELIGIBILITY AND MEMBERSHIP

The terms of the collective agreement between USW and your employer will determine when you are eligible to participate in the Pension Plan. You will become a Member of the Pension Plan as soon as contributions are made to the Plan on your behalf.

Note: Please Refer to pages 23 – 27 for how to apply for benefits

MEMBERSHIP IN CPET PENSION PLAN – CANPAR EMPLOYEES

Membership in the Canadian Pacific Express Transport Pension Plan (CPET Pension Plan) will be included in determining continuous years of Pension Plan membership for Members of this Plan who are Canpar employees, providing they were members of the Canadian Pacific Express Transport Pension Plan on March 31, 1993 and did not have an interruption of service with Canpar prior to becoming Members of this Plan.

CONTRIBUTIONS

As long as you are a Member of the Plan and working in a position covered under the collective agreement, you will be required to contribute to the Plan. Your employer will contribute on your behalf following the terms and conditions of the collective agreement. Contributions will be made monthly in accordance with the rate schedule outlined in the collective agreement.

All of the contributions received are credited to the Pension Fund and invested by professional investment management firms retained by the Board of Trustees to manage the Fund. All investments are made based on the laws of Canada in accordance with the SIPP.

ABSENCE FROM WORK

While you are absent from work for specific reasons, you may be permitted to continue making regular contributions to the Pension Plan as if you were still working, subject to certain limits. This may occur only if you are absent from work for the reasons listed below:

- 1) illness, or compensable injury suffered in the course of employment; or
- 2) parental or pregnancy leave.

Note: Please Refer to pages 23 – 27 for how to apply for benefits

If you wish to make contributions to the Pension Plan for any period of qualifying absence, please contact your employer. Your employer will determine if you are eligible to contribute for this period of absence. Your eligibility will be based on the terms of the Canada Labour Code, the workers' compensation legislation of the province in which you work, the Income Tax Act and any other applicable legislation.

If you are eligible to contribute for an absence and you do contribute, your employer will also be required to contribute for this period. Contributions will be based on what you would have earned had you been working during this period. If you decide not to make contributions for this absence, your employer will not contribute for this period.

MEMBER'S ACCOUNT

The Plan Administrator maintains an account for you known as your Member's Account. This account is credited with all the contributions paid into the Plan on your behalf. The contributions made to the Plan on behalf of all members are invested by the investment managers. At each year end, your Member's Account is credited with a rate of return based on the net investment gain or loss (after expenses have been deducted) of the Pension Fund. Your Member's Account is made up of the following:

- 1) your required contributions to the Plan;
- 2) the contributions to the Plan made on your behalf by your employer; and
- 3) rate of return (net investment gains or losses of the Pension Fund) credited on 1 and 2.

WHEN CAN I GET THE MONEY OUT?

This is not a savings plan. Benefits are only paid when a Member retires, terminates membership in the Plan or upon death. Your Member's Account must remain in the Fund until you are no longer a Member of the Plan.

Note: Please Refer to pages 23 – 27 for how to apply for benefits

You may not assign your rights to the benefits under this Plan to anyone other than your Spouse. Benefits may be assigned to your spouse upon a marriage breakdown and upon written direction contained in a domestic contract. See the section entitled "Credit Splitting upon Marriage Breakdown" for more details.

WHO QUALIFIES AS A SPOUSE UNDER THE PLAN?

Spouse means either:

- a) Your common-law spouse who is an individual with whom you are currently cohabiting in a conjugal relationship, provided you have cohabited with this person for at least 1 year; or
- b) An individual to whom you are legally married.

Upon marriage breakdown the definition of spouse under provincial property law is applied.

TYPES OF RETIREMENT

NORMAL RETIREMENT

Your Normal Retirement Date shall be the first day of the month coinciding with or next following your 65th birthday. However, your actual retirement date shall not be prior to the date on which your Application is received by the Administrator.

EARLY RETIREMENT

You may elect to retire at any time on or after your 55th birthday providing you have been a Member of the Plan for at least two continuous years. Your Early Retirement Date shall not be prior to the date on which your Application is received by the Administrator.

POSTPONED RETIREMENT

If you continue to work after age 65, you and your Employer will continue to make the required contributions to the Plan. Your Postponed Retirement Date shall not be prior to the first of the month following receipt of your Application.

Note: Please Refer to pages 23 – 27 for how to apply for benefits

In no event will you be allowed to make contributions to the Plan or retire later than the first of December in the year of your 71st birthday.

YOUR RETIREMENT BENEFIT

When you retire, a retirement statement will be provided to you and your Spouse (if you have a Spouse) which will include the value of your Member's Account in addition to other details relating to your membership in the Plan. This statement will outline the options which are available to you as a result of your retirement. Your Member's Account may be used to purchase a pension in your name from an insurance company.

The amount of pension which can be purchased on your behalf will depend on the value of your Member's Account when your benefit is processed as well as your age and the age of your Spouse, and annuity rates in effect when the annuity is purchased.

If a pension is purchased from an insurance company the insurance company will be responsible for the payment of your retirement pension. Alternatively, you may elect to transfer your Member's Account to a life income fund (LIF) or a restricted life income fund (RLIF).

FORMS OF PENSION PAYMENT

If you elect to receive a pension when you retire and you have a Spouse on your retirement date, the Retirement Pension which will be purchased for you will be in the form of a Joint and Survivor Pension. Under this form, the monthly pension which is paid to you will remain constant as long as you are alive. However, when you die, the monthly pension which will be paid to your Spouse will reduce to 60% of the pension which you were receiving and will be paid until your Spouse's death.

Note: Please Refer to pages 23 – 27 for how to apply for benefits

Your Spouse may waive his/her entitlements under the Joint and Survivor form of pension. This waiver must be on a prescribed form and must be submitted to the Administrator prior to your retirement. If such a waiver is filed with the Administrator, you may choose to receive your Retirement Pension in any one of the other forms indicated below and a pension in this alternate form shall be purchased on your behalf.

If you do not have a Spouse when you retire, the Retirement Pension which will be purchased for you will be in the form of a monthly pension with pension payments ceasing in the month of your death. However, you may choose to receive your Retirement Pension in another form as follows:

1) **A life pension guaranteed for five years (60 payments)**

Under this form, a pension is paid to you each month from your retirement date until the month of your death. If you die before 60 payments have been made, your beneficiary will receive the balance of payments in the guarantee period such that the number of payments paid to you and your beneficiary totals 60. If you die after having received 60 or more payments, no further payments will be made.

2) **A life pension guaranteed for ten years (120 payments)**

Under this form, a pension is paid to you each month from your retirement date until the month of your death. If you die before 120 payments have been made, your beneficiary will receive the balance of payments in the guarantee period such that the number of payments paid to you and your beneficiary totals 120. If you die after having received 120 or more payments, no further payments will be made.

The amount of pension will differ under each option. You will be quoted the exact amount payable under each option at the time you retire. When you have elected the form in which you would like your pension paid, a pension payable in this form will be purchased on your behalf.

Note: Please Refer to pages 23 – 27 for how to apply for benefits

LIFE INCOME FUND & Restricted LIFE INCOME FUND

If you retire but do not want to receive a pension immediately, you may transfer your Member's Account to a life income fund (LIF). Payments from a LIF must begin by December 31st in the year following the year of purchase. A LIF is an arrangement which is subject to both minimum and maximum annual withdrawal amounts.

The minimum amounts are regulated by the Income Tax Act. The maximum amounts, which may be withdrawn, are regulated by the Pension Benefits Standards Act and have to be calculated each year based on the balance in the LIF at the beginning of the year. Ultimately, the remaining funds in the LIF must be used to purchase a life annuity. This can be done at any time but not later than the end of the year in which you reach age 80.

Financial institutions offer a revised version of a life income fund called a Restricted Life Income Fund (RLIF). The RLIF allows access to the locked-in assets in the RLIF under certain conditions such as financial hardship, or if the total assets which you have in such plans is relatively small. In addition, you are allowed to transfer up to 50% of the assets in the RLIF to a regular RRSP or RRIF (funds not locked-in) within 60 days of the date you set up the RLIF.

Note: Please Refer to pages 23 – 27 for how to apply for benefits

TERMINATION BENEFITS

Your membership in the Plan will terminate on the earlier of:

- 1) the date of your termination of membership is the date you are no longer a member in good standing with the Union; and
- 2) the end of the period of 24 months during which no contributions were made or required to be made to the Plan on your behalf.

You will be entitled to a benefit as a result of your termination of membership in the Plan. A termination statement will be provided to you and your Spouse (if you have a Spouse) which will outline the options which are available to you. This statement will include the value of your Member's Account in addition to other details relating to your membership in the Plan.

If you had been a Member of the Plan for less than two years upon your termination of membership, you will receive a lump sum payment equal to the value of your Member's Account. This value fluctuates (may go up or down) and will be the value when your benefit is processed. You may direct that the value be transferred to your Registered Retirement Savings Plan or a cash payment (*the applicable withholding tax will be deducted from this payment and the amount will be fully taxable to you in the year in which it is received*).

If you had been a Member of the Plan for two years or more upon your termination of membership, you will be entitled to the value of your Member's Account. However, your benefit will be locked-in. The value of your Member's Account fluctuates (may go up or down) and will be the value when your benefit is processed. You may direct that the value of your Member's Account be transferred to one of the vehicles outlined in the "Portability" section of this booklet. Should you not elect to have your Member's Account transferred; an immediate or deferred pension will be purchased, on your behalf, with your Member's Account.

Note: Please Refer to pages 23 – 27 for how to apply for benefits

The amount of pension which can be purchased on your behalf will depend on the value of your Member's Account when your benefit is processed as well as your age and the age of your Spouse, and annuity rates in effect when the annuity is purchased.

PORTABILITY

A Member who terminates membership in the Plan prior to retirement or death, or a Spouse who is entitled to a pre-retirement death benefit, may direct that the locked-in Member's Account be transferred to one of the following vehicles:

- 1) a locked-in Registered Retirement Savings Plan;
- 2) a life income fund or restricted life income fund (see description outlined on Page 11);
- 3) another registered pension plan, if that pension plan permits; or
- 4) purchase an immediate or deferred life annuity.

Note: Please Refer to pages 23 – 27 for how to apply for benefits

DEATH BENEFITS

PRE-RETIREMENT DEATH BENEFITS

In the event of your death prior to retirement, a statement will be provided to your Spouse or Beneficiary which will outline the options which are available as a result of your death. This statement will include the value of your Member's Account in addition to other details relating to your membership in the Plan. The forms of payment will be as described below.

If, at the time of your death, you had been a Member of the Plan for less than two years, your Spouse will receive a lump sum payment equal to the value of your Member's Account. The value of your Member's Account fluctuates (may go up or down) and will be the value when the benefit is processed. In lieu of a lump sum payment, your Spouse may direct that this amount be transferred to one of the Spouse's Registered Retirement Savings Plan.

If, at the time of your death, you had been a Member of the Plan (including membership in the CPET Pension Plan) for two or more years, your Spouse will be entitled to an immediate or deferred pension. This pension will be purchased, on your Spouse's behalf, with your Member's Account. **The amount of pension which can be purchased for your Spouse will depend on the value of your Member's Account as well as the age of your Spouse and annuity rates in effect at that time.** In lieu of a pension, your Spouse may direct that your Member's Account be transferred to one of the vehicles outlined in the "Portability" section of this booklet.

If you die before you retire and you do not have a Spouse, your beneficiary will receive the value of your Member's Account as a lump sum payment.

Note: Please Refer to pages 23 – 27 for how to apply for benefits

DESIGNATION OF PRIMARY BENEFICIARY

If you should die prior to retirement, the death benefit shall be payable to your Spouse. However, if you do not have a Spouse, or your Spouse has waived entitlement to the pre-retirement death benefit, the person you appoint as your beneficiary on your Member Information Card is the person who will receive any benefits payable as a result of your death. If a Member Information Card is not filed with the Administrator, the benefits will be paid to your estate.

You may change your beneficiary at any time subject to legal restrictions by requesting the appropriate Change Form from the Administrator. For your protection, be sure to review your designated beneficiary from time to time.

DESIGNATION OF SECONDARY BENEFICIARY

If you wish to designate a secondary beneficiary in case your beneficiary or Spouse pre-deceases you, please make your secondary designation in writing and attach it to a fully completed Member Information Card or Change Form. The designation must be dated, signed, witnessed and must clearly indicate the name of your secondary beneficiary and their relationship to you.

COMMUTATION OF PENSION

Under certain circumstances, a lump sum payment may be made to you or your Spouse equal to the value of your Member's Account. This lump sum payment will be in full payment of your benefit under the Plan. A lump sum cash payment may be made under the following conditions:

- 1) if the value of your Member's Account, which is otherwise payable upon your termination of membership or death, is less than 20% of the Year's Maximum Pensionable Earnings ("YMPE") under the Canada Pension Plan for the calendar year in which you terminated or died (**example: in 2017 the YMPE is \$55,300; 20% is \$11,060**);
- 2) if you no longer reside in Canada, provided you have been a non-resident for at least 2 years and you provide written proof that the Canada Revenue Agency has confirmed your non-resident status;

Note: Please Refer to pages 23 – 27 for how to apply for benefits

- 3) if you have a shortened life expectancy (less than 2 years) which has been confirmed by a medical doctor licensed in Canada or where you reside. The Trustees may require that your medical condition be assessed by a medical doctor appointed by them.

POST RETIREMENT DEATH BENEFITS

If you elected to receive a pension at retirement and you die after retirement, your Spouse or your beneficiary shall receive monthly pension payments, if any, in accordance with the form of payment you chose at retirement. Such payments shall be paid by the insurance company from which your pension was purchased.

In the event that your Spouse or your beneficiary has died before you and no designation of beneficiary exists on file at the time of your death, any benefits remaining will be paid to your estate.

CREDIT SPLITTING UPON MARRIAGE BREAKDOWN

Upon separation or divorce, you may assign a portion or all of your Member's Account balance to your former Spouse. The assignment and distribution of this benefit to your former Spouse must be in accordance with the terms of a court order or written agreement which meets the requirements of the provincial property law of the province in which you live. If you and your former Spouse separate or divorce, you should seek legal advice regarding division of property, including pension benefits.

If you assign a portion of your Member's Account to your former Spouse upon marriage breakdown, your former Spouse will be entitled to the portion of your Member's Account assigned and you will be entitled to the remaining portion of your Member's Account. Your former Spouse will be considered a former member of the Plan and will be provided with a statement which outlines the portability options which are available to your former Spouse. If you are retired and receiving a pension when you separate or divorce you may assign a portion of your pension to your former Spouse.

Note: Please Refer to pages 23 – 27 for how to apply for benefits

PRIVACY OF PERSONAL INFORMATION

When you apply for membership in the Plan, Manion Wilkins & Associates Ltd. (the Plan Administrator) sets up a file, or series of files, with personal information relative to your participation in this Pension Plan. This includes all of the information concerning your enrolment and your pension benefits.

The purpose of these files is to permit Manion to administer your benefits under the Plan. This includes the following:

- Maintaining your pension record
- Preparation of annual statements
- Reporting to government agencies, as required under applicable legislation
- Internal and external audits
- Income tax reporting purposes where applicable
- Preparation of reports used by the Board of Trustees in the management of the Plan
- Administration, calculation and payment of your pension benefits

Your files will be kept in the offices of Manion and the Custodian. Your personal information is used within these companies and shared, only to the extent required by law, with your plan sponsor, your Local Union and the financial institutions involved in looking after the Plan. Only authorized persons have access to your file when required to administer the Plan. The information in your file is securely stored and is not shared with any other parties, unless you authorize Manion to release it to them, or the disclosure is required by law.

You have the right to access the personal information in your file and, if necessary, have it corrected by submitting a written request to the Administrator.

Note: Please Refer to pages 23 – 27 for how to apply for benefits

ANNUAL PENSION STATEMENT

Each year, you and your Spouse will receive a statement showing the value of your Member's Account as of the statement date, and other important information about the Pension Plan as it affects you personally. **It is very important that you carefully review your statement immediately upon receipt and report any changes, omissions, or errors to the Administrator, in writing, without delay.**

DISCLOSURE

The official Plan documents may be reviewed at the office of the Plan Administrator. Upon written request by a Member or his/her Spouse, copies of the Plan documents may be obtained from the Plan Administrator or the Office of the Superintendent of Financial Institutions. However, there will be a charge for copies. The types of documents, which may be reviewed and/or copied, are the Plan text and amendments, trust document, financial statements, Statement of Investment Policies and Procedures and the annual information returns. The review and/or copying of documents will be restricted to once per year for each Member or Spouse.

TERMINATION OF PLAN

The Trustees hope to keep the Plan running for many generations to come. However, if it becomes necessary to wind-up the Plan, expenses related to the wind-up will be paid from the Fund. All Members of the Plan will be entitled to the value of their Members' Accounts. A termination statement will be provided to you and it will include the value of your Member's Account in addition to other details relating to your membership in the Plan. This statement will outline the options which are available to you as a result of the termination of the Plan. As an option, you may direct that your Member's Account be transferred to one of the vehicles outlined in the "Portability" section of this booklet. Should you not elect to have your Member's Account transferred, an immediate or deferred pension will be purchased, on your behalf, with your Member's Account.

Note: Please Refer to pages 23 – 27 for how to apply for benefits

GOVERNMENT BENEFITS

The benefits under this Plan are paid no matter what is paid under any Government Plan.

The benefits under the Canada Pension Plan (CPP) and the Old Age Security Act (OAS) are paid to you, if eligible, whether or not you receive benefits under this Plan. However, most Guaranteed Income Supplements provided by the Federal or Provincial Governments would take the amount of the pension paid under this Plan into consideration.

For your information the maximum 2017 Canada Pension Plan retirement benefit is \$1,114.17 payable at age 65. The Old Age Security Act benefit maximums for January 2017 are \$578.53 monthly pension, \$864.09 single Guaranteed Income Supplement and \$520.17 married Guaranteed Income Supplement.

Canada Pension Plan benefits are available upon application to the Government any time after age 60 to those individuals who have paid into the CPP while employed. The full CPP pension available at age 65 in 2017 is \$1,114.17 per month. If you are entitled to a full CPP benefit and you retire in 2017 before age 65, the approximate maximum monthly CPP amounts payable would be:

Age 64	\$1,033.95
Age 63	\$953.73
Age 62	\$873.51
Age 61	\$793.29
Age 60	\$713.07

If you are considering retiring you should contact Service Canada for more information.

YOUR TAX POSITION AND RRSPS

The contributions which your Employer makes to this Plan for you are not included as part of your earnings and you do not pay any tax on them at the time they are paid into the Plan. Your contributions to the Plan are deductible from taxable income in the year made. The benefits you receive from this Plan must be included in your taxable income in the year the

Note: Please Refer to pages 23 – 27 for how to apply for benefits

benefits are paid to you. Any lump sum payment made to you, your Spouse or your beneficiary is subject to immediate income tax deductions based on the following schedule:

<u>Amount of Payment</u>	<u>Minimum Tax Deduction Required</u>
to \$ 5,000	10%
\$ 5,000 to \$15,000	20%
over \$15,000	30%

NOTE: These rates do not apply to Members, Spouses or beneficiaries residing in Quebec or outside Canada.

No tax is withheld if you direct the transfer of the lump sum payment to your own individual RRSP or to another registered vehicle as listed in the "Portability" section of this booklet.

Retirees, Spouses or beneficiaries in receipt of a monthly pension as a result of membership in this Plan will receive a T4A showing the amount of pension paid to them in the previous year. This T4A must be filed with their income tax return and the amount of the benefit added to their "taxable income". The T4A is issued by the insurance company from which the monthly pension was purchased and not by the Plan Administrator's office.

The RRSP (Registered Retirement Savings Plan) contribution limit for each year is the lesser of the dollar amount stated below and 18% of earned income in the previous year less Pension Adjustments (the amount of accrued pension credits for the year in respect of all employer sponsored plans, including this Pension Plan, as shown on T4) in respect to all registered plans.

This calculation is done by the Canada Revenue Agency and individual taxpayers are informed of their RRSP contribution room in the latter part of each year.

RRSP LIMITS	
<u>Tax Year</u>	<u>RRSP Limit</u>
2018	\$26,230
2017	\$26,010
2016	\$25,370
2015	\$24,930

Note: Please Refer to pages 23 – 27 for how to apply for benefits

APPLICATION FOR BENEFITS

The benefits provided under this Pension Plan are not paid automatically.

An **Application for Pension Benefits** form should be completed and sent to the Plan Administrator if you are retiring or if you have terminated membership in the Union or otherwise terminated membership in the Pension Plan or upon your death prior to retirement. An Application for Pension Benefits form may be obtained from your Employer, the Union or the Plan Administrator. The form must be completed and forwarded to the Administrator, along with a photocopy of proof of age for yourself and your Spouse in all cases. In addition, when applying for retirement or death benefits, a photocopy of your marriage certificate and your Spouse's Social Insurance Number must accompany the Application. When applying for death benefits, your Spouse or beneficiary will be asked to provide a copy of the Certificate of Proof of Death and the Spouse's or beneficiary's Social Insurance Number and Proof of Age.

Checklists have been provided on Pages 23 – 26 to describe the steps you should follow when applying for pension benefits.

A Request for Information is not an application for benefits. A **Request for Information** form should be completed and sent to the Plan Administrator only if you are thinking of retiring or terminating membership and would like an estimate of the pension benefit you could receive if you retired or terminated. **A checklist has been provided on page 27 to describe the steps you should follow when requesting information.**

Note: Please Refer to pages 23 – 27 for how to apply for benefits

The Plan Administrator is:

MANION WILKINS & ASSOCIATES LTD.

Pension Department
222 Rowntree Dairy Road
3rd Floor
Woodbridge, Ontario L4L 9T2
Telephone: 416-234-5044 ♦ Toll Free: 1-866-532-8999
Facsimile: 905-264-6344

Contact Centre - Hours of Operation:

7:30 am – 7:30 pm (Monday to Thursday)
7:30 am – 5:00 pm (Friday)

Email: info@manionwilkins.com
Website: www.manionwilkins.com

PROOF OF AGE

The "best" proof of age is a birth or baptismal certificate. If one is not available, then any **one** of the following pieces of identification can be used:

- 1) immigration papers
- 2) marriage license
- 3) citizenship papers
- 4) passport
- 5) driver's license

PROOF OF MARITAL STATUS

If you are married, a copy of the marriage certificate will suffice. If you are living in a common law relationship, the Plan Administrator requires proof of the existence and the duration of the relationship. This is provided through submission of an affidavit of marital status sworn before a Commissioner of Oaths. If you are divorced or legally separated, a photocopy of proof of such status is required as well as a copy of a separation agreement or court order relating to the separation or divorce. If this proof is not available, we require that the Member complete a "Statutory Declaration Form," which can be obtained from the Plan Administrator's office.

Note: Please Refer to pages 23 – 27 for how to apply for benefits

CHECKLISTS FOR APPLICATION FOR PENSION BENEFITS

RETIREMENT CHECKLIST

6 MONTHS PRIOR TO YOUR DATE OF RETIREMENT:

- If you are age 60 or older, you can apply for your Canada Pension Plan Retirement Benefits. Contact Service Canada to obtain information and/or an application form.
- Whether you are retiring or not, if you are approaching or are age 65 you must apply for your Old Age Security Pension. Contact Service Canada to obtain information and/or an application form. Also, familiarize yourself with the Guaranteed Income Supplement, other provincial supplements and government programs for seniors.

3 - 6 MONTHS PRIOR TO YOUR DATE OF RETIREMENT:

- Advise your Employer and the Plan Administrator that you are retiring.
- Obtain an Application for Pension Benefits form from the Plan Administrator, your Employer or the Union.
- Complete Section 1 of the Application. Section 2 has to be completed and certified by your Employer and/or the Union.

Note: The earliest date of retirement is the first of the month following receipt of the application by the Plan Administrator.

- Forward the completed Application for Pension Benefits form to the Plan Administrator. Your application is to be accompanied by a copy of your proof of age, and if you have a Spouse when you retire your Spouse's proof of age, and your marriage certificate, (and proof of separation, divorce or death of Spouse if applicable).

Note: Please Refer to pages 23 – 27 for how to apply for benefits

PRIOR TO YOUR DATE OF RETIREMENT:

- The Plan Administrator will send a retirement statement to you and your Spouse (if you have a Spouse when you retire) which will outline your retirement options and the value of your Member's Account as of the date the retirement statement was issued. Upon receipt of your statement, the Trustees encourage you to contact the Plan Administrator for a detailed explanation of your options.
- To initiate payment of your retirement benefits, you must return the option selection form (fully completed) to the Plan Administrator and if applicable, a Spousal Waiver Form and/or a Post-Retirement Beneficiary Appointment form, and any forms required for the transfer of the benefit entitlement to a prescribed arrangement with a financial institution. Your retirement benefit will be processed as soon as possible following the receipt of all required documentation and will be based on the value of your Member's Account as of the end of the month prior to the month of payment. **At the date of payment, the value of your Member's Account could be less than the value which was stated on your retirement statement.**

Note: Please Refer to pages 23 – 27 for how to apply for benefits

TERMINATION OF MEMBERSHIP CHECKLIST

IF YOU HAVE NOT WORKED FOR A CONTRIBUTING EMPLOYER FOR 24 MONTHS or ARE TERMINATING MEMBERSHIP IN THE PLAN...

- Obtain an Application for Pension Benefits form from the Plan Administrator, your Employer or the Union.
- Complete Section 1 of the Application. Section 2 has to be completed and certified by the Union.
- Forward the completed Application for Pension Benefits form to the Plan Administrator. Your application is to be accompanied by a copy of your proof of age, and if you have a Spouse when you terminate membership your Spouse's proof of age, and your marriage certificate, (and proof of separation, divorce or death of Spouse if applicable).
- The Plan Administrator will send a termination statement to you and your Spouse (if you have a Spouse when you terminate membership) which will outline your termination of membership options and the value of your Member's Account as of the date the termination statement was issued. Upon receipt of your statement, the Trustees encourage you to contact the Plan Administrator for a detailed explanation of your options.
- To initiate payment of your termination benefits, you must return the option selection form (fully completed) to the Plan Administrator and if applicable, a Spousal Waiver Form and/or any forms required for the transfer of the benefit entitlement to a prescribed arrangement with a financial institution. Your termination benefit will be processed as soon as possible following the receipt of all required documentation and will be based on the value of your Member's Account as of the end of the month prior to the month of payment. **At the date of payment, the value of your Member's Account could be less than the value which was stated on your termination statement.**

Note: Please Refer to pages 23 – 27 for how to apply for benefits

PRE - RETIREMENT DEATH BENEFIT CHECKLIST

- Your Spouse or beneficiary (executor of your estate, if no spouse or beneficiary) should advise your Employer or the Union and the Plan Administrator of the date of your death and obtain an Application for Pension Benefits form.
- Your Spouse should contact Service Canada to obtain information and forms to apply for survivor and death benefits under the Canada Pension Plan and the Spouse's Allowance under the Old Age Security Plan, if applicable.
- Section 1 of the Application for Pension Benefits form should be completed by your Spouse (or beneficiary or executor, when applicable). Section 2 has to be completed and certified by your Employer and/or the Union.
- The Application for Pension Benefits form should be forwarded to the Plan Administrator. The application is to be accompanied by proof of death, proof of age for the deceased member, Spouse's proof of age, and a copy of the marriage certificate, (and proof of separation, divorce or death of Spouse, if applicable).
- The Plan Administrator will send a pre-retirement death benefit statement to your Spouse (or beneficiary or executor, when applicable) which will outline the option(s) for payment of the death benefit and the value of your Member's Account as of the date the pre-retirement death benefit statement was issued. Upon receipt of the statement, the Trustees encourage your Spouse (or beneficiary or executor, when applicable) to contact the Plan Administrator for a detailed explanation of his/her option(s).
- To initiate payment of the pre-retirement death benefit, the recipient must provide the Plan Administrator with an option selection form (fully completed) and, if the Spouse any forms required for the transfer of the benefit entitlement to a prescribed arrangement with a financial institution. The pre-retirement death benefit will be processed as soon as possible following the receipt of all required documentation and will be based on the value of your Member's Account as of the end of the month prior to

Note: Please Refer to pages 23 – 27 for how to apply for benefits

the month of payment. **At the date of payment, the value of your Member's Account could be less than the value which was stated on the pre-retirement death benefit statement.**

CHECKLIST FOR REQUEST FOR INFORMATION

A Request for Information is not an application for benefits. A **Request for Information** form should be completed and sent to the Plan Administrator only if you are thinking of retiring or terminating membership in the Plan and would like an estimate of the pension benefit you could receive if you retired or terminated.

An **Application for Pension Benefits** form should be completed and sent to the Plan Administrator if you are retiring or if you have terminated membership in the Pension Plan.

REQUEST FOR INFORMATION CHECKLIST

- Obtain a Request for Information form from the Plan Administrator, your Employer or the Union.
- Complete the Request for Information form and have it certified by your Employer and/or the Union.
- Mail your Request for Information form to the Plan Administrator.
- The Plan Administrator will send you a statement which will provide an estimate of the pension benefit you could receive if you retired or terminated based on the current value of your Member's Account.

Note: Please Refer to pages 23 – 27 for how to apply for benefits

NOW THAT YOU HAVE READ THIS BOOKLET

Remember, this is not the official Pension Plan document. This booklet is designed only as a brief descriptive outline of the major provisions of the Plan. If any discrepancies exist, the official Plan Text shall prevail.

While it is the expectation of the Board of Trustees to continue the Plan indefinitely, they reserve the right to amend, suspend, or terminate any of the Plan's benefits in whole or in part at any time.

INQUIRIES AND QUESTIONS

If you have questions about any part of your Pension Plan, or if you would like to find out more about your eligibility, pension benefits or options, please call or write to the **Plan Administrator:**

MANION WILKINS & ASSOCIATES LTD.

Pension Department
222 Rowntree Dairy Road, 3rd Floor
Woodbridge, Ontario L4L 9T2

Telephone: 416-234-3511 ♦ Toll Free: 1-866-532-8999
Facsimile: 905-264-6344

Email: info@manionwilkins.com
Website: www.manionwilkins.com

Note: Please Refer to pages 23 – 27 for how to apply for benefits