

## **Your Pension Is A Paycheque For Life!**

Most HEU members belong to the Municipal Pension Plan. Your pension is an incredibly valuable benefit which ensures that you will continue to receive an income after you retire.

Many people put little thought toward their pension benefit until they approach retirement. Your pension kicks in when you retire, but decisions you make during your working career will determine the value of your monthly pension benefit.

For example, there are opportunities to purchase past service: periods of time when you were working but weren't making contributions to the plan, such as probationary or casual time. This is important because the more service you have in the plan, the larger your pension benefit upon retirement.

Consider the following facts about the Municipal Pension Plan, then contact your Human Resources representative or the Municipal Pension Plan to see how you might maximize your pension.

### **Your Employer Matches Your Contributions**

Your pension contribution is automatically deducted from your paycheque. Your employer also contributes to your pension. These funds are managed and invested to ensure you receive a secure retirement income.

### **Your Basic Pension is Fully Guaranteed**

Guarantees are rare in the financial world. For example, the value of RRSP investments rises or falls with market conditions. Your basic pension, however, is guaranteed. It is paid to you based on a formula and will not change as a result of fluctuations in world markets.

### **Your Pension Has Kept Up With Inflation**

Annual cost of living increases have been added to pensions since 1982. These increases are calculated based on Canada's Consumer Price Index which tracks inflation. While not guaranteed, these increases remain a valuable benefit of belonging to the Municipal Pension Plan.

### **The Municipal Pension Plan is the largest in B.C.**

There is strength in numbers. With over 220,000 members and \$23 billion in assets, your pension plan is secure and financially sound. Over 50,000 retired members now receive a monthly pension benefit.

### **Know The Facts, Know Your Plan**

The 2007 Municipal Pension Plan Annual General Meeting will be held October 13 in Victoria. Come meet the people managing your Pension Plan, or join the live online webcast.

Visit [mpp.pensionsbc.ca](http://mpp.pensionsbc.ca) for more information.