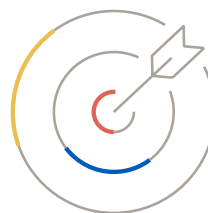


THE MUNICIPAL PENSION PLAN – A paycheque for life

The Municipal Pension Plan – a paycheque for life

Enrolment in the Municipal Pension Plan (MPP) *can be the most valuable asset from your working life, second only to the wages you earn.*



What is the Municipal Pension Plan?

The Municipal Pension Plan is a retirement savings plan that both you and your employer contribute to while you are working. After you retire, it guarantees you a monthly payment that you can depend on.

Why is the Municipal Pension Plan so valuable?

- You will know how much your retirement income will be.
- The pension is guaranteed to you for your lifetime, and you may choose payment for your spouse.
- It's secure and worry-free. You don't have to manage this asset or worry about market risk.

The Municipal Pension Plan provides:

- A basic, guaranteed pension amount paid for life.
- Access to extended health and dental benefits.

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What about the CPP, OAS and GIS?

The Canada Pension Plan (CPP) can form the basis of your retirement income but is unlikely to be enough. CPP is based on years of work and income earned. Relying too much on CPP can jeopardize your standard of living in retirement.

Old Age Security (OAS) and Guaranteed Income Supplement (GIS) are based on 40 years of Canadian residency after the age of 18. The federal government has special agreements with some countries that may help increase your OAS pension, but some HEU members will not be able to access the full OAS amount.



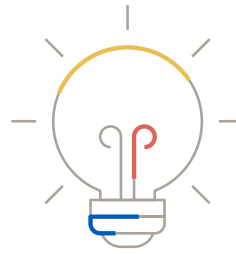
QUESTIONS? HEU IS HERE TO HELP.

Call 1-877-476-7184 or email plandesign@heu.org with your pension questions. You can also call MPP staff directly at 1-800-668-6335.



Here's how the pension works:

After retirement, the MPP pays a *guaranteed monthly income* based on a formula using your total paid time (pensionable service), an average of your five highest-earning years and percentage number (1.9%). The earlier you enroll, the more you can increase the retirement income you and your family will rely upon in the future.



With every paycheque, both you *and your employer* contribute to the plan. Your contribution amount is 8.61%, and your employer's contribution is 8.71%. While this means you will have a modest pension deduction on your paycheques, you will receive a known and secure pension when you retire. Now is an excellent time to join MPP as your hourly pay rate (and paycheque) will increase as a health authority employee.

What if I was part of the MPP before being contracted out or at another job?

Once a member, always a member. If you have contributed to the MPP before, you'll continue to build that same pension.

Can I join the Municipal Pension Plan?

Yes! Here are the rules for each employment type.

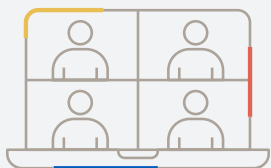
Regular FULL-TIME employees:

You are enrolled in the Municipal Pension Plan.

Regular PART-TIME employees:

If you are not currently in the plan through another employer, you have the option to join. **HEU is strongly advising that you join the pension plan.** Unless you are close to retiring now, joining the plan will improve your retirement income.

If you are part-time and unsure if you should sign up for the Municipal Pension Plan, please call our hotline to learn more at 1-877-476-7184 or email plandesign@heu.org.



TO LEARN MORE about your pension, other benefits and upcoming Zoom info sessions about your pension plan, go to: www.heu.org/cssw-return

