



University
of Windsor

University of Windsor
Employees' Retirement Plan
(Restated as at July 1, 2023)

Table of Contents

Establishment of the Plan	1
Section 1 — Definitions	3
Section 2 — Eligibility and Membership	15
Section 3 — Contributions	19
Section 4 — Disability Accrual.....	24
Section 5 — Authorized Leave of Absence	26
Section 6 — Retirement Dates and Eligibility for Retirement Pension	28
Section 7 — Amount of Retirement Income	30
Section 8 — Commencement and Duration of Pensions.....	39
Section 9 — Normal and Optional Forms of Pension.....	40
Section 10 — Benefits on Termination of Employment.....	44
Section 11 — Benefits on Death.....	50
Section 12 — Designation of Beneficiary and Settlement of Death Benefits	54
Section 13 — Transfers Between Registered Pension Plans.....	56
Section 14 — Pension Fund	58
Section 15 — Administration of the Plan.....	61
Section 16 — General Provisions	65
Section 17 — Future of the Plan	67

Establishment of the Plan

The University of Windsor Employees' Retirement Plan (the Plan) was originally established effective September 1, 1955 to provide retirement benefits for all permanent, full-time employees of the University.

As of July 1, 1971 the Plan was amended to exclude members of the faculty and employees holding the rank of Departmental Director, Dean or Vice-President, and certain other classes of administrative employees. Such employees have subsequently been covered by the University of Windsor Retirement Plan For Faculty and Certain Employees.

This Plan was amended from time to time and was further amended and restated effective January 1, 1988 to incorporate changes required under the *Pension Benefits Act*. The Plan was further amended effective August 1, 1991 to provide additional early retirement benefits and amended effective January 1, 1992 to incorporate changes required under the *Income Tax Act*.

The Plan was amended from time to time since July 1, 1996 to reflect changes to contribution requirements, enhanced disability accrual provisions, provide additional early retirement benefits, incorporate changes required by the *Pension Benefits Act* and other applicable legislation, and make certain other technical revisions.

The Plan is hereby amended and restated effective July 1, 2023 to:

- (1) incorporate all amendments made to the Plan from its last restatement to the date of this restatement;
- (2) reflect recent changes to the *Pension Benefits Act* and the *Income Tax Act*; and
- (3) make such other changes to the Plan as required to reflect certain technical, administrative, and housekeeping changes.

Unless otherwise stated, the Plan, as set forth herein, shall determine all benefits payable in respect of the retirement, death or termination of employment of Members after July 1, 2023. Except as expressly provided herein or otherwise required by applicable legislation, benefits in respect of Members who retired, died or terminated employment before July 1, 2023 shall continue to be governed by the terms of the Plan as constituted prior to that date.

Section 1 — Definitions

The following words and phrases shall, for purposes of this Plan, have the respective meanings given below, unless the context clearly requires a different meaning:

- 1.01 “**Actuarial Basis**” means the basis (using an interest rate and a mortality table that does not discriminate on the basis of sex) in force for Plan purposes at the relevant time as adopted by the Retirement Committee on the advice of the Actuary.
- 1.02 “**Actuarial Equivalent**” means an actuarially equal value computed by using the Actuarial Basis in force for Plan purposes at the relevant time, subject to any requirements of the *Pension Benefits Act*.
- 1.03 “**Actuary**” means the actuary or firm of actuaries retained by, but independent of, the University for purposes of the Plan, who is, or at least one of whose members is, a Fellow of the Canadian Institute of Actuaries.
- 1.04 “**Average Canada Pension Plan Base**” means the average of the Year’s Maximum Pensionable Earnings during the same period prior to the Member’s retirement, or termination of employment used in the calculation of the Best Average Earnings.
- 1.05 “**Average Fund Rate of Return**” means the average rate of return earned by the Pension Fund during the most recently completed Plan Year and the three preceding Plan Years.
- 1.06 “**Beneficiary**” means a beneficiary designated by a Member in accordance with Section 12.
- 1.07 “**Best Average Earnings**” means twelve times the average of the Member’s monthly Earnings in the 60 consecutive months of highest Earnings with the University prior to retirement or termination and, in the case of an Employee with less than

- 60 months' Continuous Service, means twelve times the average of the Member's monthly Earnings during the Member's total service with the University.
- 1.08 “**CANSIM**” means the Canadian Socio-Economic Information Management (CANSIM) series V80691336 or its future equivalent bank deposit rate which is published monthly by the Bank of Canada Review.
- 1.09 “**Commuted Value**” means, in relation to benefits that a person has a present or future entitlement to receive, a lump sum amount which is the actuarial present value of those benefits computed at a rate of interest and using actuarial tables that do not discriminate on the basis of sex as adopted by the Retirement Committee on the recommendation of the Actuary, subject to the requirements of the *Pension Benefits Act* and the *Income Tax Act*.
- 1.10 “**Consumer Price Index**” for a Plan Year means the average of the Consumer Price Index for Canada as published by Statistics Canada under the authority of the Statistics Act, for the twelve months in the Plan Year.
- 1.11 “**Continuous Service**” means continuous employment with the University, without interruption except for regular vacation periods, authorized sick leave or Total Disability leave granted by the University, periods of layoff, leave of absence (either with or without pay), including a period of Loan to a Union duly authorized by the University and absence on military service as referenced in Section 5 hereof. Continuous Service shall also include any period of absence due to injury in respect of which the Member is entitled to Workers' Compensation benefits that is included in Pensionable Service under Section 1.25(3).
- 1.12 “**CPI**” means the ratio, where the numerator is the Consumer Price Index for the Plan Year just ended, and the denominator is the Consumer Price Index for the immediately preceding Plan Year.
- 1.13 “**Credited Interest**” means interest on a Member's contributions at the specified rates, compounded annually from the first day of the month following the month in which

the contribution was made to the first day of the month in which a determination thereof is to be made, whether by reason of termination of employment, retirement, or death. For periods prior to July 1, 1971, the specified rate shall be 3% per annum. For the period from July 1, 1971 to June 30, 2023, the specified rate shall be as follows:

Time Period	Rate Per Annum
July 1, 1971 to June 30, 1979	4.5%
July 1, 1979 to June 30, 1980	7.0%
July 1, 1980 to June 30, 1982	4.5%
July 1, 1982 to June 30, 1983	8.5%
July 1, 1983 to June 30, 1984	8.0%
July 1, 1984 to June 30, 1985	8.0%
July 1, 1985 to June 30, 1986	6.5%
July 1, 1986 to June 30, 1987	7.5%
July 1, 1987 to June 30, 1988	8.3%
July 1, 1988 to June 30, 1989	10.5%
July 1, 1989 to June 30, 1990	10.8%
July 1, 1990 to June 30, 1991	11.6%
July 1, 1991 to June 30, 1992	7.6%
July 1, 1992 to June 30, 1993	5.9%
July 1, 1993 to June 30, 1994	5.4%
July 1, 1994 to June 30, 1995	7.4%
July 1, 1995 to June 30, 1996	5.9%

July 1, 1996 to June 30, 1997	4.9%
July 1, 1997 to June 30, 1998	4.3%
July 1, 1998 to June 30, 1999	4.3%
July 1, 1999 to June 30, 2000	5.3%
July 1, 2000 to June 30, 2001	4.6%
July 1, 2001 to June 30, 2002	3.7%
July 1, 2002 to June 30, 2003	3.5%
July 1, 2003 to June 30, 2004	2.7%
July 1, 2004 to June 30, 2005	2.7%
July 1, 2005 to June 30, 2006	2.6%
July 1, 2006 to June 30, 2007	3.1%
July 1, 2007 to June 30, 2008	3.3%
July 1, 2008 to June 30, 2009	2.3%
July 1, 2009 to June 30, 2010	1.8%
July 1, 2010 to June 30, 2011	1.9%
July 1, 2011 to June 30, 2012	1.6%
July 1, 2012 to June 30, 2013	1.5%
July 1, 2013 to June 30, 2014	1.5%
July 1, 2014 to June 30, 2015	1.4%
July 1, 2015 to June 30, 2016	1.2%
July 1, 2016 to June 30, 2017	1.2%
July 1, 2017 to June 30, 2018	1.3%
July 1, 2018 to June 30, 2019	1.7%

July 1, 2019 to June 30, 2020	1.4%
July 1, 2020 to June 30, 2021	0.7%
July 1, 2021 to June 30, 2022	1.3%
July 1, 2022 to June 30, 2023	3.4%

For the period July 1, 2023 to the first day of the month in which the Member terminates employment, dies or retires, the specified rate to be applied to a Member's required contributions shall be the average rate offered by three banks or trust companies specified by the University on one-year term certificates established on the first working day in July of that Plan Year. The specified rate for a Plan Year shall not be less than the average of the yields of 5 year personal fixed term chartered bank deposits (CANSIM) for that Plan Year.

Where a Member separates from Continuous Service before the end of the Plan Year, the rate of Credited Interest to be applied to Member's required contributions balance at the beginning of the Plan Year and required contributions in respect of the member made during the Plan Year shall be a pro-rata portion of the rate determined as the June CANSIM interest rate for the preceding Plan Year for the portion of the Plan Year prior to the Member's separation from Continuous Service.

The specified rate of interest applied to a Member's additional voluntary contributions for the period from July 1, 1983 to December 31, 1987 shall be a rate of approximately the rate of return earned by the Pension Fund in that year, as established by the University in consultation with the Actuary.

For the period from January 1, 1988, the specified rate of interest applied to a Member's additional voluntary contributions shall be a rate which is reasonably attributable to the operation of the Pension Fund.

Credited Interest will be credited to the Member's additional voluntary contributions at least annually.

- 1.14 “*Earnings*” means the Member’s basic annual salary or wages, as determined by the University. Earnings include base earnings (inclusive of vacation pay), overtime, shift premium, weekend premium, on call premium and any additional premiums that are agreed to be pensionable as may be negotiated in collective bargaining agreements applicable to Members, but does not include stipends for sessional instruction.

For a Member who is employed on a less than full-time basis or for less than a full year, Earnings will be the amount determined in the paragraph above, multiplied by the ratio of the hours scheduled to be worked by full-time Employees in the Plan Year to the Member’s actual hours worked, other than overtime hours, during the Plan Year.

With respect to periods of Pensionable Service during which a Member does not actually receive remuneration from the University, including during a Statutory Leave, Earnings is deemed to be the amount of Earnings the Member was receiving immediately preceding such period of Pensionable Service from the University. Notwithstanding the foregoing, Earnings means:

- (1) with respect to a period during which a Member participates in a Pre-paid Leave plan, the Earnings that it would be reasonable to consider would, but for the Pre-paid Leave plan, have been the Member’s Earnings from the University during such period;
- (2) with respect to a Loan to a Union, the lesser of the Earnings received from Union during such period and the Earnings that it would be reasonable to consider would, but for the Loan to a Union, have been the Member’s Earnings from the University during such period; and

(3) with respect to a period of Total Disability, the Earnings determined in accordance with Section 4.02(2).

In no case shall deemed Earnings exceed the amount of compensation that is prescribed for this purpose by the *Income Tax Act*.

- 1.15 “**Effective Date**” means September 1, 1955.
- 1.16 “**Employee**” means a member of the Non-Teaching Staff of the University who is in receipt of a regular salary or wage from the University and who is employed on a full-time basis, or on and after January 1, 1988, on other than a full-time basis. Employee shall not include a member of the Non-Teaching Staff of the University who is represented by a union which is not listed in Section 1.37 or who is required to be a member of the Ontario Teachers’ Pension Plan in respect of the Member’s employment with the University.
- 1.17 “**Employment Date**” means the date an Employee enters the service of the University.
- 1.18 “**Income Tax Act**” means the *Income Tax Act*, Statutes of Canada and the Regulations thereunder, and where applicable includes administrative rules issued by the Canada Revenue Agency, as amended or replaced from time to time.
- 1.19 “**Loan to a Union**” means a loan by the University to a Union within the meaning and subject to the requirements of paragraph 8308(7) of the Regulations under the *Income Tax Act*, whereby the Union is considered to be a “prescribed employer” for purposes of the Plan.
- 1.20 “**Member**” means an Employee who has become entitled to participate in the Plan in accordance with the provisions of the Plan. The term “Member” shall also include:
- (1) an individual who remains employed by the University, has become a member of the University of Windsor Retirement Plan for Faculty and Certain Employees pursuant to Section 13.02 or who has become a member of the

Ontario Teachers' Pension Plan pursuant to Section 13.03 and is no longer an active Member of the Plan; and

- (2) a former Employee who has retired or otherwise terminated employment with the University but who retains a right to benefits under the Plan.
- 1.21 “*Non-union Administration Staff*” shall mean the employees of the University who are members of the non-union administration staff.
- 1.22 “*Normal Retirement Date*” shall have the meaning set out in Section 6.02 hereof.
- 1.23 “*Pension Benefits Act*” means the *Pension Benefits Act*, Statutes of Ontario and the Regulations thereunder, as amended from time to time.
- 1.24 “*Pension Fund*” means the fund established to provide benefits under this Plan pursuant to Section 14.
- 1.25 “*Pensionable Service*” means the sum of (1), (2), (3), (4), (5) and (6) below:
- (1) if the Member was eligible for and joined the Plan as of the Effective Date, Continuous Service from the Member's last date of employment by the University of Windsor, Assumption University of Windsor, Essex College, Assumption College or Windsor Teachers' College to September 1, 1955;
 - (2) the most recent period of Continuous Service after the Effective Date during which the Member makes required contributions to the Plan pursuant to Section 3.01 hereof;
 - (3) any period of absence due to an injury in respect of which the Member is entitled to receive benefits under the *Workplace Safety and Insurance Act*, provided that, subject to the provisions of Section 4.01(3), the Member continues to make required contributions during the absence;
 - (4) any period or periods of Continuous Service credited while the Member was eligible for disability accrual, on an authorized leave of absence including a

Statutory Leave or pursuant to a Pre-Paid Leave plan, in accordance with the provisions of Sections 4 and 5 hereof, as applicable;

- (5) service recognized for purposes of the Plan by reason of a reciprocal transfer agreement between the University and the administrator of another pension plan under which the Member accrued a benefit prior to joining the Plan; and
- (6) Continuous Service recognized for purposes of the Plan by reason of purchase of past service as described in Section 3.06.

For each period during which a Member is employed on a less than full-time basis, Pensionable Service for that period will be determined by multiplying the years and months of Continuous Service in the period during which the Member was a Member of the Plan (rounded up to the next 1/12th) by the ratio of the Member's actual hours worked during the period, other than overtime hours, to the hours regularly scheduled to be worked by full-time Employees.

The Member will be credited with Pensionable Service for the portion of each month in respect of which required contributions have been made or have been deemed to have been made to the Plan.

- 1.26 “**Plan**” means the University of Windsor Employees’ Retirement Plan, set forth herein as amended July 1, 2023, and as amended thereafter from time to time.
- 1.27 “**Plan Year**” means the 12-month period commencing July 1 and ending on June 30 of the following calendar year.
- 1.28 “**Postponed Retirement Date**” shall have the meaning set out in Section 6.03 hereof.
- 1.29 “**Pre-paid Leave**” means a period during which a Member has elected to participate in the Pre-paid Leave plan established by the University as a salary deferral leave plan for purposes of Section 8508 of the Regulations under the *Income Tax Act*. and constitutes an “eligible period of reduced pay” under Section 8507 of the Regulations under the *Income Tax Act*.

1.30 “**Retirement Committee**” means the Committee constituted for the purpose of administration of the Plan pursuant to Section 15 hereof.

1.31 “**Spouse**” shall mean, at the time a determination of marital status is required, a person to whom the Member is:

- (1) legally married provided the Member is not living separate and apart from that person;
- (2) not legally married but the Member and that person have been cohabiting continuously in a conjugal relationship for at least one year; or
- (3) not legally married to the Member and is living with the Member in a conjugal relationship of some permanence if they are the parents of a child as set out in section 4 of the *Children’s Law Reform Act*;

provided that the person also qualifies as a spouse or common-law partner as defined at the relevant time by the *Income Tax Act* for purposes of registered pension plans.

Not more than one person shall be a Spouse under the Plan and in the event of more than one person having claims to be such, the determination of the University acting as the Plan administrator as to which person shall be the Spouse, on the basis of evidence available to it and which it considers sufficient for the purposes of such determination, shall be final. For greater certainty, the University may direct the parties to resolve the matter or may bring the matter before a court of competent jurisdiction.

1.32 “**Statutory Leave**” means a leave of absence of a Member during which applicable employment standards legislation requires that a Member be entitled to continue to accrue pension benefits.

1.33 “**Total and Permanent Disability**” means a physical or mental impairment which prevents a Member from engaging in any employment for which the Member is reasonably suited by virtue of the Member’s education, training or experience and

that can reasonably be expected to continue for the remainder of the Member's lifetime and which is certified, in writing, by a medical doctor licensed in Canada or where the Member resides.

- 1.34 “**Total Disability**” means a physical or mental disability which is certified, in writing, by a medical doctor licensed in Canada or in the place where the Member resides as being total or permanent in nature and which prevents the Member from performing substantially all the duties of the Member's employment, and in respect of which the Member is in receipt of long term disability benefits from a group insurance plan sponsored by the University.
- 1.35 “**Trust Agreement**” means the agreement entered into between the University and the Trustee for purposes of this Plan.
- 1.36 “**Trustee**” means the corporate trustee appointed under the provisions of the Trust Agreement and appearing as a signatory thereto.
- 1.37 “**Union**” shall mean any of the following five unions with which the University has a collective agreement governing conditions of work:
- (1) Canadian Union of Public Employees, Local 1393 – The trades, technical and professional staff
 - (2) Unifor, Local 2458 – Full-time Office and Clerical Staff
 - (3) Unifor, Local 2458 – Part-Time Office and Clerical Staff
 - (4) Unifor, Local 2458 – Engineers
 - (5) Unifor, Local 444 – Special Constable Services
- 1.38 “**University**” means the University of Windsor, in the City of Windsor, Province of Ontario, and is the successor to Assumption College and certain of its affiliated institutions including Assumption University of Windsor, and further includes all other institutions affiliated with the University from time to time in their collective

and individual capacities, which have been designated as participating employers by the University and have agreed to participate in the Plan, and, where the context so requires, means the governing body of the University and its officers in their collective capacity.

- 1.39 “***Valuation Interest Rate***” means the rate utilized in the Actuarial Basis in force for plan purposes at the relevant time.
- 1.40 “***Year’s Basic Exemption***” means the Year’s Basic Exemption in effect under the Canada Pension Plan.
- 1.41 “***Year’s Maximum Pensionable Earnings***” means the Year’s Maximum Pensionable Earnings in effect under the *Canada Pension Plan*.

Where the context so requires, words importing the singular number only shall be construed to include the plural number and vice versa, and words importing persons shall include firms, associations, institutions and corporations and vice versa.

Section 2 — Eligibility and Membership

2.01 Full-Time Employees

(1) *Present Plan Members*

Each full-time Employee on July 1, 2023 who was a Member of the Plan on June 30, 2023 shall automatically continue as a Member in accordance with the terms of the Plan.

(2) *Other Employees Hired Before November 1, 1975*

Each other full-time Employee whose Employment Date was prior to November 1, 1975, and who has not previously become a Member, shall be eligible to join at any March 1 or September 1. However, a full-time Employee who had been eligible to become a Member as of the Effective Date, but who did not join at that time, shall not be entitled to past service benefits under Section 7.01(1).

(3) *Other Employees Hired Between November 1, 1975 and September 18, 1984*

Each other full-time Employee hired after November 1, 1975 and prior to September 18, 1984 shall be eligible and must join the Plan as of the March 1 or September 1 coinciding with or next following the Employee's completion of one year of Continuous Service and attainment of age 25, provided that if the Employee has then attained age 55 the Employee shall have the option of declining membership in the Plan.

(4) *Employees Hired on and After September 18, 1984*

Each full-time Employee whose Employment Date is on or after September 18, 1984 shall be eligible, and must become a Member of the Plan following the Employee's completion of 30 calendar days of employment;

however, a full-time Employee who is represented by a Union must become a Member on the first day of the month following the Employee's period of probation on which the Employee's seniority is established for purposes of the collective agreement between the University and the Union.

2.02 **Part-Time Employees**

(1) ***Present Plan Members***

Each Employee who is employed on less than a full-time basis on July 1, 2023 who was a Member of the Plan on June 30, 2023 shall automatically continue as a Member in accordance with the terms of the Plan.

(2) An Employee who is employed on a less than full-time basis is eligible to become a Member on the first day of the month coincident with or next following the completion of 24 months of Continuous Service, provided that the Employee has:

- (a) earned at least 35% of the Year's Maximum Pensionable Earnings; or
- (b) worked at least 700 hours,

in each of the two immediately preceding consecutive calendar years.

Notwithstanding the foregoing, each such Employee who is represented by a Union must become a Member as of the first day of the month following the Employee's period of probation on which the Employee's seniority is established for purposes of the collective agreement between the University and the Union.

2.03 **Enrolment**

To become a Member of the Plan, an eligible Employee shall be required to complete and file with the Retirement Committee the prescribed enrolment form authorizing the University to make the necessary payroll deductions in respect of contributions required of the Employee pursuant to Section 3 hereof. Delivery of the signed and

completed prescribed enrolment form application to the Office of Human Resources will be considered as filing with the Retirement Committee.

2.04 Withdrawal From Participation

A Member of the Plan shall not be entitled to withdraw from participation in the Plan, or to withdraw any of the Member's contributions from the Plan, while the Member remains in the employ of the University. In addition, a Member shall not cease to be a Member merely because the Member earns less than 35% of the Year's Maximum Pensionable Earnings or works less than 700 hours in a calendar year.

2.05 Re-employment

If a Member whose employment is terminated is subsequently re-employed, such individual shall, upon re-employment, be considered as a new Employee for all purposes of the Plan.

If such Member is, at the date of re-employment, in receipt of pension payments from the Plan, the Member may elect either:

- (1) to re-join the Plan subsequent to the Member's date of re-employment in accordance with this Section 2 and accrue additional benefits hereunder, in which event:
 - (a) the Member's pension shall cease on the date of re-employment;
 - (b) the amount of accrued pension will not be altered, except as provided in Section 2.05(1)(c), and will recommence on the Member's eventual termination of employment;
 - (c) the Member's accrued pension may be recalculated to apply any early retirement reduction pursuant to Section 7.04 or to re-determine the maximum pension pursuant to Section 7.08, based on the date the pension recommences; and

- (d) any benefit earned after the date of re-employment shall be calculated based on Continuous Service and Pensionable Service after that date;
or
- (2) not to re-join the Plan subsequent to the date of re-employment, in which event:
 - (a) the Member shall continue to receive a pension under the Plan; and
 - (b) the Member shall not accrue further benefits during the period of re-employment.

2.06 **Information to Members**

Each Member shall be provided with a written explanation of the terms and conditions of the Plan and any applicable amendments, together with an explanation of the rights and duties of the Member with reference to the benefits available to the Member under the terms of the Plan and such other information as may be prescribed by the *Pension Benefits Act*.

Section 3 — Contributions

3.01 Required Contributions by Members

Each Member shall be required to contribute to the Plan, by payroll deduction, as follows:

(1) *For Service Prior to January 1, 1966*

5% of the Member's Earnings.

(2) *For Service from January 1, 1966 to June 30, 1972*

(a) 3.2% of that portion of the Member's Earnings during each year which is at an annual rate that is subject to tax under the Canada Pension Plan; plus

(b) 5% of that portion of the Member's Earnings during each year which is at an annual rate that is not subject to tax under the Canada Pension Plan.

(3) *For Service after June 30, 1972*

As set out in the following table, provided that

(a) a Member's contributions for any calendar year, under this Section 3.01(3), shall not exceed the maximum amount permitted under the *Income Tax Act* for that calendar year; and

(b) during periods of Total Disability or authorized leave of absence, the contribution requirements in respect of a Member shall be governed by the provisions of Sections 4 and 5 hereof:

Service Dates	Percentage of Earnings up to Year's Basic Exemption	Percentage of Earnings in Excess of Year's Basis Exemptions up to Year's Maximum Pensionable Earnings	Percentage of Earnings in Excess of Year's Maximum Pensionable Earnings
From July 1, 1972 to June 30, 2010	6.0%	4.2%	6.0%
From July 1, 2010 to June 3, 2018	9.2%	6.4%	9.2%
From June 4, 2018 to September 9, 2018	11.0%	7.7%	11.0%
From September 10, 2018 to February 7, 2021	9.3%	6.5%	9.3%
From February 8, 2021 to May 2, 2021	10.0%	7.0%	10.0%
From May 3, 2021 to April 3, 2022	9.4%	6.6%	9.4%
From April 4, 2022 to May 1, 2022	3.7%	2.6%	3.7%
From May 2, 2022 to January 8, 2023	8.9%	6.2%	8.9%
On and after January 9, 2023	9.0%	6.3%	9.0%

3.02 Contributions by the University

- (1) The University shall make such contributions to the Pension Fund as are required, based on the advice of the Actuary, to provide for:
 - (a) the normal cost of benefits currently accruing to Members under the Plan;

- (b) the proper amortization of any unfunded liability or solvency deficiency;
- (c) the provision for adverse deviations in respect of the normal cost;
- (d) any Plan amendment that increases going concern liabilities of the Plan; and
- (e) the proper amortization of any reduced solvency deficiency under the Plan,

all in accordance with the *Pension Benefits Act*, after taking into account the assets of the Pension Fund, the required contributions of Members and all other relevant factors.

- (2) Notwithstanding Section 3.02(1), effective July 1, 1987, the University shall contribute as a minimum each year an amount equal to the aggregate regular employee contributions for the year.
- (3) The University's contributions in respect of the normal cost of benefits and for the provision for adverse deviations in respect of the normal cost shall be paid in monthly installments within 30 days following the month for which the contributions are payable. The University's contributions in respect of any payments to amortize any unfunded liability, solvency deficiency or reduced solvency deficiency shall be payable in equal monthly installments throughout the Plan Year.
- (4) No contribution shall be made by the University to the Pension Fund, in accordance with Section 3.02, unless it is an eligible contribution as defined by the *Income Tax Act*.
- (5) For greater certainty, during a Loan to a Union, the Union who is the "prescribed employer" shall be responsible to make contributions in accordance with this Section 3.02.

3.03 **Cost Sharing**

- (1) If at any time while the Plan continues in existence, the Actuary certifies that the assets of the Pension Fund exceed its liabilities (such excess referred to as “surplus assets”), such surplus assets shall be applied in the following order:
 - (a) the surplus assets shall be applied to reduce or eliminate any unfunded liabilities or experience deficiencies.
 - (b) the surplus assets shall be applied to reduce the University’s contributions in respect of the normal cost of benefits, provided that, where permitted under the *Income Tax Act*, the amount contributed by the University each Plan Year pursuant to Section 3.02(1) shall not be less than the aggregate regular employee contributions for the year.
- (2) If, after the application of surplus assets, if any, in accordance with Section 3.03(1), the University’s contributions exceed the aggregate regular employee contributions, the employee contributions under Section 3.01(3) shall be increased such that the Members and the University each contribute 50% of the total amount required to fund the Plan, provided that the aggregate contributions made by a Member for any calendar year shall not exceed the maximum amount permitted under the *Income Tax Act* for that calendar year.

3.04 **Additional Voluntary Contributions**

A Member is permitted in any year to make additional voluntary contributions for current service, subject to such maximum amount as may be allowed by the *Income Tax Act* as a deduction in computing taxable income, which contributions will be allocated to an individual account on behalf of the Member. Additional voluntary contributions may include a lump sum which the Member is entitled to receive or has received as a cash refund from a tax-exempt plan for pension purposes.

3.05 **Reciprocal Transfer Agreements**

The University may enter into special agreements under which a Member of the Plan may arrange to transfer amounts from a pension plan under which such Member accrued a benefit prior to joining the Plan for the purpose of transferring credited service under such former plan to the Member's credit in this Plan, subject to certification of any past service pension adjustment under the *Income Tax Act*. The terms of such agreements may include requirements that such transferred amounts be administered on a 'locked-in' basis.

3.06 **Purchase of Past Service**

Subject to certification of any past service pension adjustment under the *Income Tax Act* and to any other limits under the *Income Tax Act* applicable to past service, a Member may make additional contributions into the Plan to purchase service for a period of full-time employment with the University in which the Member did not participate in a pension plan sponsored by the University, in such amount as determined by the Actuary.

Section 4 — Disability Accrual

4.01 Disabled Members

- (1) On and after July 1, 1984, a Member shall continue to accrue retirement income credits hereunder during a period of Total Disability. During any such period, the Member shall not be required to contribute to the Plan pursuant to Section 3.01 hereof.
- (2) Notwithstanding Section 4.01(1) above, any Member who commenced a period of Total Disability prior to July 1, 1984 and who continued to maintain membership in the Plan by making contributions to the Plan shall not be required to make contributions on or after July 1, 1996. Such a Member will continue to accrue retirement income credits and will be deemed to have made contributions on or after July 1, 1996 pursuant to Section 3.01 hereof on the same basis as set forth under Section 4.02.
- (3) Notwithstanding the foregoing provisions of this Section 4.01, a Member who qualifies to receive benefits under the *Workplace Safety and Insurance Act* shall continue to accrue retirement income credits during the period in which the Member is in receipt of benefits under the *Workplace Safety and Insurance Act*. Notwithstanding the provisions of Section 1.25(3), during any such period, the Member shall not be required to contribute to the Plan pursuant to Section 3.01 hereof provided the Member also qualifies for receipt of long term disability benefits from a group insurance plan sponsored by the University.

4.02 Pension Accrual Provisions

For purposes of computing the amount of retirement income benefit which shall accrue to a disabled Member pursuant to Section 4.01 above, the following provisions shall apply with respect to the period in which such Member receives, or in the case of the disabled Member governed by Section 4.01(3), qualifies for receipt of long-term disability benefits:

- (1) such period shall be included in determining the Member's Continuous Service and Pensionable Service for all purposes of the Plan; and
- (2) the Member shall initially be deemed to have received Earnings, for purposes of the Plan, in each month during such period, equal to the Member's Earnings in the month prior to disability. However, notwithstanding this, if improvements in Earnings are provided in subsequent contracts or University policies, such improvements shall be extended to the Earnings of the disabled Member for the purpose of determining retirement income credits, provided always that such deemed Earnings shall not exceed the amount of Earnings that is prescribed for this purpose under the *Income Tax Act*.
- (3) the Member shall be deemed to have made contributions under Section 4.01 hereof during such period, for purposes of determining retirement income under Section 7.01(2) hereof, based on the Member's deemed Earnings pursuant to Section 4.02(2).

Section 5 — Authorized Leave of Absence

5.01 Leave of Absence (With and Without Pay)

- (1) A Member who is granted leave of absence with pay shall continue to make required contributions pursuant to Section 3.01 hereof and shall be credited with Pensionable Service for the duration of the leave of absence in which such contributions were made.
- (2) Other than as provided in Section 4, a Member who is granted leave of absence without pay will not be permitted to make contributions to the Plan and will not be credited with Pensionable Service for the duration of such leave.
- (3) Notwithstanding the foregoing, a Member shall continue to accumulate retirement income credits and shall be credited with Pensionable Service during the following periods:
 - (a) a period of Statutory Leave;
 - (b) with effect from June 26, 2003, a period of a Loan to a Union,

provided the Member continues to make required contributions to the Plan in the amount determined in accordance with Section 3.01 based on the Member's Earnings as determined in accordance with Section 1.14.

5.02 Leave of Absence for Service in the Armed Forces

If a Member is granted leave of absence after December 31, 1990 for active service in the Armed Forces of Canada such Member may elect to continue to contribute to the Plan pursuant to Section 3 hereof for the duration of the leave of absence on the basis of the Member's annual rate of Earnings on the day the Member left the active service of the University to become a member of the Armed Forces of Canada. A

Member who elects to continue to make required contributions shall continue to accrue retirement income credits under the Plan and shall be credited with Pensionable Service for the duration of the leave of absence in which contributions were made.

5.03 **Pre-paid Leave**

The following treatment shall apply in respect of a Member who participates in the Pre-paid Leave plan:

- (1) the Member shall continue to make required contributions to the Plan pursuant to Section 3.01 during the period in which the Member is participating in the Pre-paid Leave plan, including the Member's period of leave;
- (2) the Member shall continue to accumulate retirement income credits and shall be credited with Pensionable Service during the period in which the Member is participating in the Pre-paid Leave plan, including the Member's period of leave.

5.04 **Statutory Restrictions**

In respect of periods of absence after December 31, 1990, the aggregate of Pensionable Service granted under Sections 5.01(3)(a), 5.02 and 5.03 is limited to a maximum full-time equivalent of five years, plus an additional three years credited in respect of absences that occur within the 12-month period, or such other period prescribed under the *Income Tax Act*, following the birth or adoption of a child of the Member.

Section 6 — Retirement Dates and Eligibility for Retirement Pension

6.01 General

For the purposes of this Plan, retirement dates of Members will always occur on the first day of the month.

6.02 Normal Retirement

The Normal Retirement Date of a Member shall be the commencement of the first of the month following the Member's 65th birthday.

Except as otherwise provided herein, a Member may retire from the service of the University at Normal Retirement Date and shall thereupon be entitled to receive the retirement income earned as of the date of retirement determined in accordance with Section 7.01 hereof.

6.03 Postponed Retirement

A Member who remains employed with the University after attaining Normal Retirement Date may postpone retirement for the purposes of the Plan until the first of any month thereafter, but in no event beyond December 1 in the year in which the Member attains age 71 or such other age as required by the *Income Tax Act*. The date of the Member's actual retirement or, if later, the date of pension commencement required by the *Income Tax Act*, shall be the Member's Postponed Retirement Date.

In such event, the Member shall continue to contribute to the Plan pursuant to Section 3.01 hereof until the Member's Postponed Retirement Date. Upon the Member's Postponed Retirement Date, the Member shall be entitled to receive a retirement income determined in accordance with Section 7.01 hereof.

6.04 **Early Retirement**

A Member who is within 10 years of the Member's Normal Retirement Date may elect to retire early and receive an immediate pension as described in Section 7.04.

6.05 **Disability Retirement**

Should a Member suffer a Total and Permanent Disability, the Member may retire and commence a pension at any time prior to Normal Retirement Date, provided the Member has:

- (1) completed at least 15 years of Continuous Service; and
- (2) attained age 50; and
- (3) is not eligible or expected to be eligible in the future to receive Long Term Disability Benefits under any insured plan sponsored by the University.

In the event of disability retirement, the Member shall be entitled to receive a retirement income determined in accordance with Section 7.04 hereof.

Section 7 — Amount of Retirement Income

7.01 Normal or Postponed Retirement Income

Each Member who retires on the Member's Normal Retirement Date or Postponed Retirement Date, pursuant to Section 6.02 or 6.03 hereof, shall receive an annual retirement income, commencing on the Member's retirement date and payable in equal monthly instalments, in an amount equal to the sum of the following:

(1) ***Retirement Income for Service Prior to the Effective Date***

If the Member was eligible for and joined the Plan as of the Effective Date, an annual amount of retirement income equal to 1% of the Employee's annual rate of Earnings as of March 31, 1955 multiplied by the number of years (with months counted as a fraction of a year) of Pensionable Service prior to September 1, 1955.

(2) ***Retirement Income for Service After the Effective Date***

For service on and after the Effective Date, an annual retirement income equal to:

- (a) 2% of that portion of the Member's Earnings in each year of Pensionable Service on and after September 1, 1955 on which the Member has made or has been deemed to have made the required contributions pursuant to Sections 3.01(1), 3.01(2)(b), and the columns entitled Percentage of Earnings up to Year's Basic Exemption and Percentage of Earnings in Excess of Year's Maximum Pensionable Earnings in Section 3.01(3); plus
- (b) 1.28% of that portion of the Member's Earnings in each such year on which the Member has made or has been deemed to have made the

required contribution pursuant to Section 3.01(2)(a) and the column entitled Percentage of Earnings in Excess of Year's Basis Exemptions up to Year's Maximum Pensionable Earnings in Section 3.01(3).

(3) ***Supplementary Pension***

An annual supplementary retirement income of such amount as is required, when added to the annual amounts provided by Sections 7.01(1) and (2) above, to produce a total annual retirement benefit determined by multiplying the sum of (a) and (b) by (c), as follows:

(a) 1.50% of that portion of the Member's Best Average Earnings which is not in excess of the Average Canada Pension Plan Base,

plus

(b) 2.00% of that portion of the Member's Best Average Earnings which is in excess of the Average Canada Pension Plan Base,

multiplied by

(c) the Member's Pensionable Service up to the date of the Member's termination of employment.

7.02 Post Retirement Indexing for Active, Deferred Vested and Retired Members in the Plan on or After July 1, 1987

(1) The retirement income of a Member or former Member of the Plan shall be increased annually on each July 1 by a percentage. Such percentage increase shall be equal to one-half of the excess of the Average Fund Rate of Return over the Valuation Interest Rate but in no case greater than 50% of CPI for that year. If the Average Fund Rate of Return is less than or equal to the Valuation Interest Rate, the pension income will remain unchanged.

- (2) A Member who has been in receipt of pension income for less than a year on July 1 shall receive an increase which is equal to the regular increase offered other retirees but multiplied by a ratio, numerator of which is equal to the complete months since pension commencement, and the denominator is 12 months.
- (3) Notwithstanding Sections 7.02(1) and (2), in the case of a Member whose pension at the Member's pension commencement date is restricted to the maximum pension by virtue of Section 7.08, the increase described in Section 7.02(1) shall not apply until the July 1 of the calendar year following the calendar year in which the pension commenced.
- (4) On the basis of a resolution of the Board of Governors, a Member's retirement pension may be adjusted to reflect increases in the CPI after the Member's pension commencement, provided the total increases provided to such Member under Sections 7.02 and 7.03 do not exceed the increases in the CPI after the Member's pension commencement.

7.03 Increase for Pensioners as of June 30, 1986

The retirement income of a Member who retired on or prior to June 30, 1986 shall be increased effective July 1, 1987. The percentage increase of a Member's retirement income shall be 50% of the rate that the CPI for the Plan Year ending June 30, 1987 bears to the CPI for the Plan Year of pension commencement.

7.04 Early or Disability Retirement Income

- (1) A Member who retires prior to the Member's Normal Retirement Date, pursuant to Section 6.04 or 6.05 hereof, shall be entitled to receive an annual retirement income, commencing on the Member's early retirement date or disability retirement date, and payable in equal monthly instalments, in an amount which is equal to (a) or (b) below, as appropriate:

- (a) the annual retirement income accrued to the Member's credit under Section 7.01 above, at the Member's actual retirement date, provided the Member is eligible for a disability retirement pension under Section 6.05; or
- (b) the amount of retirement income payable to a Member eligible for early retirement under Section 6.04 shall be equal to the annual retirement income accrued to the Member's credit under Section 7.01 above, at the Member's actual retirement date but reduced by:
 - (i) 1/3 of 1% for each month between the ages of 60 and 65 inclusive, and
 - (ii) 1/2 of 1% for each additional month between the ages of 55 and 59 inclusive,

by which the date of commencement of such pension precedes the Member's Normal Retirement Date, provided that the Member's pension is at least the Actuarial Equivalent of a deferred pension, commencing on the Member's Normal Retirement Date, calculated according to the formula in Section 7.01 based on the Member's Pensionable Service to the date the Member leaves active employment with the University. It is further provided that the reduction in early retirement pension shall not be less than the minimum reduction specified in the *Income Tax Act*.

- (2) Notwithstanding the provisions of Section 7.04(1), the amount of retirement income payable to a Member eligible for early retirement prior to the Member's Normal Retirement Date pursuant to Section 6.04 hereof who retires or otherwise terminates employment with the University on or after January 1, 2023 having accrued 25 years of Pensionable Service shall be as set out in the following paragraphs.

- (a) if the Member elects to retire after attaining at least age 63, the amount of retirement income payable shall be equal to the annual retirement income accrued to the Member's credit under Section 7.01 above at the Member's actual retirement date without reduction;
- (b) if the Member elects to retire prior to attaining age 63, the amount of retirement income payable shall be equal to the annual retirement income accrued to the Member's credit under Section 7.01 above at the Member's actual retirement date, reduced by:
 - (i) 1/3 of 1% for each month between the ages of 60 and 63 inclusive; and
 - (ii) 1/2 of 1% for each additional month between the ages of 55 and 59 inclusive,

by which the date of commencement of such pension precedes the Member's Normal Retirement Date, provided that the Member's pension is at least the Actuarial Equivalent of a deferred pension, commencing on the Member's Normal Retirement Date, calculated according to the formula in Section 7.01 based on the Member's Pensionable Service to the date the Member leaves active employment with the University. It is further provided that the reduction in early retirement pension shall not be less than the minimum reduction specified in the *Income Tax Act*.

- (3) For greater certainty, in respect of a Member who has transferred from the University of Windsor Retirement Plan for Faculty and Certain Employees to the Plan pursuant to Section 13.01 or from the Ontario Teachers' Pension Plan pursuant to Section 13.03, the Member's pensionable service accrued while a member of the University of Windsor Retirement Plan for Faculty and Certain Employees and the Ontario Teachers' Pension Plan shall be included in order

to determine such Member's Pensionable Service under the Plan for purposes of paragraphs (1)(b) and (2) above.

- (4) Notwithstanding the foregoing, in respect of a Member who has transferred from the Plan to the University of Windsor Retirement Plan for Faculty and Certain Employees pursuant to Section 13.02 or to the Ontario Teachers' Pension Plan pursuant to Section 13.03 and such member terminates employment with the University on or after January 1, 2023 having met the eligibility criteria for early retirement benefits under paragraph (1)(b) or (2) above, taking into account pensionable service accrued while a member of the University of Windsor Retirement Plan for Faculty and Certain Employees or the Ontario Teachers' Pension Plan if necessary, shall be entitled to receive the benefits under paragraph (1)(b) or (2) above despite the fact that the Member is not an active Member of the Plan at the Member's date of termination of employment.

7.05 Pension From Additional Voluntary Contributions

In addition to the benefits provided under Section 7.01, 7.02, or 7.04 above, a Member who has made additional voluntary contributions pursuant to Section 3.04 hereof has the option at retirement of receiving either:

- (1) a lump sum refund of the Member's additional voluntary contributions with Credited Interest to the Member's actual retirement date; or
- (2) a pension that can be provided by the lump sum in (1) above using the Actuarial Basis in effect at the time of conversion.

7.06 Minimum Benefit with Respect to Required Contributions

- (1) *Contributions Made Before January 1, 1987*

Upon the earlier of the retirement, death or termination of employment of a Member, the Commuted Value of the Member's pension for Pensionable

Service prior to January 1, 1987 under Section 7.01 shall be at least equal to the Member's required contributions made to the Plan prior to January 1, 1987 plus Credited Interest to the date of the determination.

(2) ***Contributions Made on and After January 1, 1987***

If, upon the earlier of the retirement, death or termination of employment of a Member,

(a) the Member's required contributions made on and after January 1, 1987, plus Credited Interest to the date of the determination,

exceeds

(b) 50% of the Commuted Value of a Member's pension comprised of (i) and (ii) as follows:

(i) the pension accrued or granted to the Member under Section 7.01 for Pensionable Service on and after January 1, 1987, together with

(ii) other benefits accrued or granted to the Member on and after January 1, 1987,

the Member, or the Member's Spouse or Beneficiary, as the case may be, will be entitled to a refund of the excess.

7.07 Small Benefit Commutation

For a Member who retires from employment with the University on and after June 1, 2023, if:

(1) the annual pension payable at the Member's Normal Retirement Date is not more than 4% of the Year's Maximum Pensionable Earnings in the year of the Member's retirement;

- (2) the Commuted Value of the pension is less than 20% of the Year's Maximum Pensionable Earnings in the year of the Member's retirement; or
- (3) the annual pension or Commuted Value of the pension is not more than such other small benefit amount as may be prescribed under the *Pension Benefits Act*;

the University shall, subject to the right of the Member to elect to transfer the Commuted Value of the Member's pension into a registered retirement savings arrangement as prescribed in the *Pension Benefits Act*, pay the Member a lump sum payment equal to the Commuted Value of the Member's pension in full discharge of all obligations under the Plan.

7.08 **Maximum Pension**

Notwithstanding any other provision of this Plan to the contrary, the annual lifetime pension payable to a Member under this Plan at pension commencement, including any pension payable to a Member's Spouse or former Spouse pursuant to Section 16.03, in the form of pension paid to the Member, shall not exceed the years of the Member's Pensionable Service multiplied by the lesser of:

- (1) The defined benefit limit, as defined under the *Income Tax Act*, for the particular year (except that the limit in respect of any additional calendar year of Pensionable Service before June 8, 1990 which is purchased after that date pursuant to Section 3.06 is \$1,150 for each such year);
- (2) 2% of the average of the Member's best three consecutive years of compensation (as defined under Section 147.1(1) of the *Income Tax Act*) from the University;

reduced, if the pension commencement date precedes the earliest of the days on which:

- (3) the Member would attain age 60;

(4) the Member's age plus Pensionable Service would have equalled 80; and

(5) the Member would have completed 30 years of Pensionable Service,

by $\frac{1}{4}$ of 1% for each month by which the pension commencement date precedes that day, provided that no reduction shall apply in the case of a pension payable as a result of a Total and Permanent Disability.

If a Member will receive or has received benefits under more than one (defined benefit) registered pension plan sponsored by the University, in respect of service prior to January 1, 1992, the above limitation applies to the combined benefits paid or payable to the Member or on the Member's behalf under such plans, in respect of service prior to January 1, 1992.

This Section 7.08 shall not apply to additional benefits payable as a result of an Actuarial Equivalent increase in respect of postponed retirement, or that portion, if any, of the pension derived from a Member's additional voluntary contributions.

For purposes of this Section 7.08, for service before January 1, 1992 a Member's Pensionable Service shall not exceed 35 years.

In years after the year of pension commencement, the maximum pension shall be indexed in accordance with Section 7.02.

7.09 Pension Adjustment

In no event shall the contributions made under Section 3.04 and the benefit accrued under Section 7.01 result in a pension adjustment (as defined under the *Income Tax Act*) in excess of the limits prescribed by the *Income Tax Act*.

Section 8 — Commencement and Duration of Pensions

8.01 Payment of Pensions

Except as otherwise provided in the Plan, the payment of pension benefits to a Member shall commence on the Member's actual retirement date and shall be payable on the first day of each month thereafter during the life of such Member, ceasing with the payment due for the month in which the Member's death occurs, subject to the terms of the form of pension applicable to such Member pursuant to Section 9 hereof.

8.02 Proof of Age

Each Member shall be required to file satisfactory proof of age with the University and pension payments shall not commence until such proof of age has been received and admitted by the University. A Member required to receive or electing a joint and survivorship pension shall, as part of such requirement or election, be required to file with the University satisfactory proof of the Spouse or former Spouse's age.

8.03 Evidence of Survival

The University shall have the right to require satisfactory evidence that a retired Member, Spouse or Beneficiary under the Plan is living on each and every date that a pension benefit is due to such retired Member, Spouse or other Beneficiary. In the absence of such evidence when required by the University, the benefits otherwise due shall not be paid until such evidence has been received.

Section 9 — Normal and Optional Forms of Pension

9.01 Pension Calculations According to Normal Form

Subject to Section 9.04, the amount of pension provided under Section 7.01 or 7.04 is calculated according to the normal form of pension for the Member and is payable in that normal form of pension unless the Member elects an optional form of pension.

9.02 Normal Form of Pension

The normal form of pension under the Plan is one which commences on the Member's retirement date and is payable in monthly instalments during the Member's remaining lifetime. If the Member should die within 60 months of retirement, the balance of the 60 monthly payments will continue to the Beneficiary.

9.03 Optional Form of Pension

In lieu of the normal form of pension payable under the Plan in accordance with Section 9.02, and subject to the restriction under Section 9.04(2), a Member may elect prior to retirement to receive the Member's pension in one of the optional forms of pension specified below. Such election can be made by the Member, filing with the University prior to the Member's retirement date, on forms provided by the University for that purpose.

For the Member electing an optional form, the calculation of the pension benefit at retirement pursuant to Section 7 shall be the Actuarial Equivalent of the pension based on the normal form. The adjustments to the pension benefit for each year after retirement shall be on the same basis as described in Sections 7.02 and 7.03. The optional forms are:

(1) ***Life Guaranteed 5, 10 or 15 Years***

Under the Life Guaranteed 5, 10 or 15 Years form of pension, the Member receives a pension payable for life in equal monthly instalments, with the guarantee that, if the Member dies before receiving 60, 120 or 180 months of guaranteed payments, the pension will continue to be paid to the Member's Beneficiary until the remainder of the 60, 120 or 180 payments has been paid.

(2) ***Single Life Pension***

Under the Single Life form of pension, the Member receives a pension payable in equal monthly instalments for the Member's lifetime, with the last payment being the payment for the month in which the Member's death occurs.

(3) ***Joint & Survivor Pension***

- (a) Under this option, a Member will receive a pension which will be payable in equal monthly instalments during the Member's lifetime, with 100%, 75% or 60% of the pension being continued after the Member's death to a Spouse or former Spouse designated in writing by the Member. The Member may only designate as a joint annuitant the Member's Spouse or former Spouse.
- (b) Benefit payments under this option shall terminate with the payment for the month in which the death of the Member occurs, or if the designated Spouse or former Spouse outlives the Member, 100%, 75% or 60% of the pension, as applicable, will be paid to the Spouse or former Spouse for the Spouse or former Spouse's lifetime ending with the payment for the month in which the Spouse or former Spouse's death occurs.

- (c) If the Spouse or former Spouse dies before the Member's pension commences, the election of this option shall be void, and the Member's retirement benefit shall be payable as if such election had not been made.

9.04 **Member With a Spouse**

- (1) Notwithstanding the provisions of Sections 9.01, 9.02 and 9.03, a Member who retires and who has a Spouse shall receive a joint and survivor pension which is the Actuarial Equivalent of the normal pension, payable during the Member's lifetime and continuing after the Member's death to the Member's Spouse for their life in monthly instalments equal to 60% of the amount of each monthly instalment paid during the life of the Member.
- (2) A Member who has a Spouse may elect to waive the joint and survivor pension by completing the required election form and waiver. To be effective, a waiver of the joint and survivor pension shall be delivered to the Retirement Committee, at any time within the period prior to the date on which the Member's retirement income commences as prescribed under the *Pension Benefits Act*, and in the form prescribed under the *Pension Benefits Act*.

9.05 **Commutation of Small Survivor Pension**

Notwithstanding any other provision of this Plan, in respect of the death of a Member who commences receipt of a pension on and after June 1, 2023, if:

- (1) the annual survivor pension payable to a Spouse at the Member's death is not more than 4% of the Year's Maximum Pensionable Earnings in the year of the Member's death;
- (2) the Commuted Value of the survivor pension is less than 20% of the Year's Maximum Pensionable Earnings in the year of the Member's death; or

- (3) the Spouse's annual survivor pension or Commuted Value of the Spouse's survivor pension is not more than such other small benefit amount as may be prescribed under the *Pension Benefits Act*;

the University shall, subject to the right of the Spouse to transfer the Commuted Value of the survivor pension into a registered retirement savings arrangement as prescribed in the *Pension Benefits Act*, pay the Spouse a lump sum payment equal to the Commuted Value of the survivor pension in full discharge of all obligations under the Plan.

9.06 **Cancellation or Change of Option**

An election of an optional form under Section 9.03 above shall be cancelled only:

- (1) if either the Member or the Member's Spouse (under a joint and survivor option) dies prior to the commencement of the Member's retirement income;
or
- (2) if written notice of cancellation is received by the Retirement Committee from the Member at any time prior to the date on which the Member's retirement income commences.

In such event, the normal form of payment under Section 9.02 above shall apply unless the Member makes another election of an optional form pursuant to Section 9.03 above.

Section 10 — Benefits on Termination of Employment

10.01 Benefits on Termination of Employment

- (1) A Member who terminates employment with the University for any reason other than death or retirement shall be entitled to receive the benefit in paragraph (2), based on Pensionable Service to the date of termination of employment.
- (2) The benefit payable to a Member eligible under this Section 10.01 is the sum of (a) and (b) where:
 - (a) equals a deferred pension payable at Normal Retirement Date, based on the Member's Pensionable Service in the amount accrued under Section 7.01; and
 - (b) equals a lump sum payment equal to any excess contributions made under the Plan determined in accordance with Section 7.06(2).

10.02 Benefit From Additional Voluntary Contributions

- (1) On termination of employment, a Member shall be entitled to receive a lump sum cash settlement of any additional voluntary contributions with Credited Interest. However, for any additional voluntary contributions which by agreement with a former employer or operation of the *Pension Benefits Act* are required to be "locked-in", a Member must choose one of the options available under Section 10.02(2) below.
- (2) In lieu of the lump sum payment, a Member may elect either:
 - (a) to transfer the Member's additional voluntary contributions with Credited Interest to a registered pension fund of a subsequent employer, if that plan so permits, or to a registered retirement savings

plan. Provided that, if a portion of the additional voluntary contributions is required to be “locked-in” by agreement with a former employer or by operation of the *Pension Benefits Act*, the transferee must agree to administer that portion of the amount transferred as a locked-in deferred life annuity in accordance with the provisions of the *Pension Benefits Act*;

- (b) to leave the Member’s additional voluntary contributions in the Pension Fund to accumulate with Credited Interest to the Member’s Normal Retirement Date and at that time convert such amount into an annual retirement income pursuant to Section 7.05(2).

10.03 Early Commencement of Deferred Pension

A Member who terminates employment with the University before attaining age 55 and who is entitled to receive a deferred pension under Section 10 may elect to commence receiving this pension on the first day of any month coincident with or following the attainment of age 55 and prior to the Member’s Normal Retirement Date. The amount of this pension shall be calculated in accordance with Section 7.04(2).

10.04 Transfer of Value of Deferred Pension

- (1) A Member who terminates employment with the University may elect to have the Commuted Value of the deferred pension to which the Member is entitled under Section 7, with Credited Interest:
 - (a) transferred to another registered pension plan, provided that the administrator of that pension plan agrees to accept the transfer;
 - (b) transferred to a locked-in registered retirement savings plan or other retirement savings arrangement as prescribed in the *Pension Benefits Act*; or

- (c) applied to purchase a deferred life annuity from an insurance company licenced to transact business in Canada, provided that payment of the annuity will not commence until the Member has attained at least age 55; or
- (d) transferred to a subsequent employer with whom the University has entered into a reciprocal transfer agreement for the purchase of a period of credited service under such plan.

Upon such a transfer or purchase, the Member will cease to be a Member and will have no further entitlement under the Plan.

- (2) The University shall not permit a transfer or purchase under Section 10.04 unless the University is satisfied that:
 - (a) the transfer or purchase is in accordance with the *Pension Benefits Act*; and
 - (b) any restrictions in the *Pension Benefits Act* with regard to the solvency of the Plan have been met.
- (3) Amounts transferred in accordance with Section 10.04(1) shall not exceed the maximum amount prescribed under the *Income Tax Act*, and the excess, if any, of the Commuted Value plus Credited Interest over the amount transferred shall be paid to the Member in a lump sum.
- (4) A Member who is entitled to refund of contributions under Section 10 may elect to transfer the refunded amount to a registered retirement savings plan in accordance with the requirements of Section 147.3 of the *Income Tax Act*.

10.05 **Grow-In Benefits**

Where the University determines that

- (1) a Member's employment with the University has been terminated as a result of an "activating event" as defined under section 74 of the *Pension Benefits Act* (an "Activating Event"), and
- (2) that Member's benefits and rights under this Plan are governed, as of the effective date of an Activating Event, by the *Pension Benefit Act*, such that Section 74 of the *Pension Benefits Act* is applicable to the Member, and
- (3) that Member's combination of age plus years of Continuous Service with the University or membership in the Plan equals at least 55 on the effective date of the Activating Event,

then, that Member has the right, but only to the extent required by Section 74 of the *Pension Benefits Act* and the related Regulations thereunder, to receive,

- (4) a pension in accordance with the terms of Section 7 of the Plan if, under the Plan, the Member is eligible for immediate payment of the pension benefit;
- (5) a pension in accordance with the terms of Section 7.01 of the Plan, commencing on the earlier of the Normal Retirement Date or the date on which the Member would have been entitled to an unreduced pension under the Plan if the Activating Event had not occurred and the Member's membership in the Plan had continued to that date;
- (6) a reduced pension in the amount payable under the terms of Section 7.04 of the Plan beginning on the date on which the Member would be entitled to the reduced pension under the Plan if the Activating Event had not occurred and if the Member's membership continued to that date.

For purposes of this Section 10.05, "Activating Event" means:

- (0) The Plan is wound up with an effective date on or after April 1, 1987.
- (1) The University has terminated the Member's employment if the effective date of the termination is on or after July 1, 2012, but not if the termination occurs in any of the following circumstances:
 - (a) The termination is a result of wilful misconduct, disobedience or wilful neglect of duty by the Member that is not trivial and has not been condoned by the University; or
 - (b) The termination occurs in such other circumstances as may be prescribed under the *Pension Benefits Act*.
- (2) The occurrence of such other events as may be prescribed under the *Pension Benefits Act* in such circumstances as may be specified by regulation under the *Pension Benefits Act*.

10.06 **Small Benefit Commutation**

For a Member who terminates employment with the University for any reason other than death or retirement on and after June 1, 2023, if:

- (1) the annual pension payable at the Member's Normal Retirement Date is not more than 4% of the Year's Maximum Pensionable Earnings in the year of the Member's termination of employment;
- (2) the Commuted Value of the Member's pension or deferred pension is less than 20% of the Year's Maximum Pensionable Earnings in the year of the Member's termination of employment; or
- (3) the annual pension or Commuted Value of the Member's pension or deferred pension is not more than such other small benefit amount as may be prescribed under the *Pension Benefits Act*;

the University shall, subject to the right of the Member to transfer the Commuted Value of the Member's pension or deferred pension into a registered retirement savings arrangement as prescribed in the *Pension Benefits Act*, pay the Member a lump sum payment equal to the Commuted Value of the Member's pension or deferred pension in full discharge of all obligations under the Plan.

Section 11 — Benefits on Death

11.01 Death Benefit Amount

If a Member dies before pension commencement, subject to the application of Section 11.02(3) and 11.02(4), a death benefit is payable in an amount equal to the sum of:

- (1) for Pensionable Service before January 1, 1987, a percentage of the Member's total required contributions made to the Plan prior to January 1, 1987, with Credited Interest to the date of the Member's death, determined in accordance with the table below;
- (2) for Pensionable Service on and after January 1, 1987 and before January 1, 1992, the greater of:
 - (a) the Commuted Value of the Member's pension accrued under Section 7.01; and
 - (b) a percentage of the Member's total required contributions made to the Plan on and after January 1, 1987 and prior to January 1, 1992 with Credited Interest to the date of the Member's death, determined in accordance with the table below;
- (3) for Pensionable Service on and after January 1, 1992, the Commuted Value of the Member's pension accrued under Section 7.01.

Completed Years of Continuous Service Prior to Death	Percentage of Employee Contributions
Less than 11 years	100%
11 years and less than 12 years	110%
12 years and less than 13 years	120%
13 years and less than 14 years	130%
14 years and less than 15 years	140%
15 years and less than 16 years	150%
16 years and less than 17 years	160%
17 years and less than 18 years	170%
18 years and less than 19 years	180%
19 years and less than 20 years	190%
20 years and over	200%

- (4) In no event will the death benefit payable in respect of Pensionable Service on and after January 1, 1986 in the event of the Member's death prior to pension commencement be less than the Commuted Value of the Member's pension accrued under Section 7.01 at the Member's date of death.

11.02 **Payment of Death Benefit**

(1) ***Lump Sum Settlement***

The death benefit under Section 11.01 is payable in a lump sum and is payable to the Member's Spouse unless the Member and Spouse have completed and filed a waiver in the prescribed form. If the Member does not have a Spouse at the date of death, or the Member and Spouse have completed and filed a waiver, then the lump sum death benefit is payable to the Member's Beneficiary. The lump sum payment shall not, in any event, be less than the

death benefit payment payable under Section 11.01. The Spouse of a Member may elect to transfer the lump sum to their registered retirement savings plan.

(2) ***Annuity Option for Spouse***

If a Spouse is entitled to the death benefit, the Spouse may elect to receive, in lieu of the lump sum, an annuity payable for the Spouse's lifetime as may be provided by the amount in Section 11.01 subject to the restriction in Section 11.02(3), commencing at any time prior to the end of the calendar year in which the Spouse attains age 71 (or, if later, within one year after the death of the Member). If the Spouse fails to make an election within 90 days of being advised of the entitlement to choose an annuity, the Spouse will be deemed to have elected the annuity.

(3) ***Restriction on Annuity Option***

The amount used to provide an annuity under Section 11.02(2) shall not exceed the Commuted Value of the Member's pension accrued under Section 7.01 for all Pensionable Service.

11.03 Refund of Voluntary Contributions and Excess Contributions

In addition to any other death benefit payable under this Section 11, the Member's Spouse or, if the Member has no Spouse, the Member's Beneficiary is entitled to receive:

- (1) a refund of any additional voluntary contributions to the Plan, with Credited Interest; and
- (2) a refund of any excess contributions made under the Plan determined under Section 7.06(2).

11.04 **Death After Retirement**

If a Member should die after pension commencement, the determination and payment of benefits due under the Plan following the Member's death shall be in accordance with the provisions of the normal or any optional form of retirement income applicable to such Member pursuant to Section 9 hereof.

Section 12 — Designation of Beneficiary and Settlement of Death Benefits

12.01 Designation of Beneficiary

- (1) A Member may, by written notice to the Retirement Committee during the Member's lifetime, designate or appoint a Beneficiary to receive the benefits which may be payable under the Plan on the Member's death. Provided there is no legal or other restriction to the contrary, such Member may from time to time revoke or alter any such designation or appointment without the consent of the former Beneficiary. Each such written notice must be in such form and executed in such manner as the Retirement Committee, in its discretion, may from time to time determine.
- (2) If, on the death of the Member, there should be no Beneficiary, or if the person or persons designated by the Member as the Member's Beneficiary shall not be living on the date of the Member's death, or if the Member has revoked the last designation made, any benefits that may be payable under the Plan on or after the Member's death shall be payable to the estate of such Member in a lump sum.

12.02 Optional Settlement Where Beneficiary is a Spouse

Where the Member's Beneficiary is the Member's Spouse, the Member may elect, or, in default of such election the Member's Beneficiary may elect after the Member's death, that settlement of any lump sum death benefits otherwise payable under the Plan be made in the form of an immediate life annuity, with or without a guaranteed period, provided that such guaranteed period shall not exceed 15 years.

In all other cases, the settlement of lump sum death benefits shall be by means of single lump sum payments.

12.03 Death of Beneficiary Prior to Full Settlement of Benefits

Where a designated Beneficiary is entitled to pension payments under the Plan as a result of a Member's prior death, and dies before the end of any applicable guaranteed period for the continuance of the pension payments, then the Commuted Value of pension payments otherwise payable shall be paid in a single cash amount to the estate of the Beneficiary.

Section 13 — Transfers Between Registered Pension Plans

13.01 Transfers From the University of Windsor Retirement Plan for Faculty and Certain Employees

(1) ***Membership in Plan***

A member of the University of Windsor Retirement Plan for Faculty and Certain Employees who becomes an Employee may become a Member on the first day of the month coincident with or next following the date such member becomes an Employee.

(2) ***Statutory Locking-In***

For the purpose of determining the Member's eligibility to receive a refund of required contributions upon termination of employment under Section 10, but not for the purpose of determining the amount of the Members' deferred pension payable under Section 10, Pensionable Service for a Member who transfers from the University of Windsor Retirement Plan for Faculty and Certain Employees shall include Continuous Service with the University prior to enrolment in this Plan during which a Member made required contributions to the University of Windsor Retirement Plan for Faculty and Certain Employees.

13.02 Transfers to the University Of Windsor Retirement Plan for Faculty and Certain Employees

A Member who ceases to be an Employee as a result of a transfer in employment to the teaching staff or to any other employment position of the University which qualifies the individual for membership in the University of Windsor Retirement Plan for Faculty and Certain Employees may elect to:

- (1) continue active membership in the Plan and accrue pension benefits in accordance with the Plan for Continuous Service on and after the date of transfer; or
- (2) become a member of the University of Windsor Retirement Plan for Faculty and Certain Employees, in which case:
 - (a) the Member shall not contribute to the Plan on and after the date of transfer; and
 - (b) the benefits payable from the Plan upon the Member's subsequent retirement, death or termination of employment shall be determined based on the Members' Pensionable Service at the date of transfer, and the Member's Best Average Earnings at retirement, death or termination of employment.

13.03 Enrolment in the Ontario Teachers' Pension Plan

A Member who continues in employment with the University but ceases to be an Employee as a result of becoming a member of the Ontario Teachers' Pension Plan in respect of the Member's employment with the University:

- (1) shall not contribute to the Plan in respect of employment on or after the date the Member ceases to be an Employee; and
- (2) the benefits payable from the Plan upon the Member's subsequent retirement, death or termination of employment shall be determined based on the Member's Pensionable Service at the date of ceasing to be an Employee, and the Member's Best Average Earnings at retirement, death or termination of employment.

Section 14 — Pension Fund

14.01 Establishment

The University will continue the operation of a Pension Fund for the provision of benefits pursuant to the Plan and will determine the form and terms of the Trust Agreement, modify the terms of such Trust Agreement at such time or times as may be necessary to accomplish the purposes of the Plan and will be responsible for the selection of the Trustee and may appoint successor trustees as, in its sole opinion, may be necessary for purposes of the Plan.

14.02 Responsibility of the Trustee

The Pension Fund will be administered by the Trustee in accordance with the terms of the Trust Agreement, and in compliance with the provisions of the *Pension Benefits Act* and any other applicable legislation governing the investment of such funds. A copy of the Trust Agreement may be examined by a Member of the Plan at any reasonable time in the offices of the University.

14.03 Deposits

All contributions made by Members of the Plan and by the University on their behalf will be deposited in the Pension Fund. Contributions shall be remitted to the Pension Fund within 30 days following the month in which they were received or deducted by the University or for which the contributions were payable.

14.04 Payment of Benefits

All benefits will be paid from the Pension Fund. Benefits payable from a Member's additional voluntary contributions shall be paid under an arrangement acceptable to the Minister of National Revenue. Notwithstanding the foregoing, the University

may, in its sole discretion, direct that benefits be purchased from an insurance company licensed to do business in Canada.

14.05 **Expenses**

All expenses with respect to the operation or administration of the Plan will be payable from the Pension Fund, unless such expenses are paid directly by the University.

14.06 **Removal of Funds**

No funds shall be removed from the Pension Fund other than those prescribed in this Plan.

14.07 **Surplus Payment**

(1) ***Surplus Payment #1***

Notwithstanding Section 3.03 and Section 14.06, a one-time lump-sum distribution of \$1,150,000 out of the surplus in the Pension Fund will be paid to Members as outlined in the following paragraphs below.

Each Member accruing retirement income credits at June 21, 1999 who was also accruing retirement income credits at June 30, 1998, shall receive a one-time distribution of a portion of the surplus in the Pension Fund, in the form of a lump sum payment. Each such Member shall receive a lump sum payment equal to \$1,150,000 multiplied by the Member's required contributions pursuant to Section 3.01 with Credited Interest as at June 30, 1998 divided by the aggregate of all such Members' required contributions with Credited Interest as at June 30, 1998.

Such distribution shall be subject to the minimum reserve criteria in the *Pension Benefits Act* and the taxation requirements under the *Income Tax Act*.

(2) ***Surplus Payment #2***

Notwithstanding Sections 3.03, 14.06 and 14.07(1), a one-time lump sum distribution of \$1,100,000 out of the surplus in the Pension Fund will be paid to Members as outlined in the paragraph below.

Each Member accruing retirement income credits at July 1, 2002 [and who was also accruing retirement income credits at June 30, 2001] shall receive a one-time distribution of a portion of the surplus in the Pension Fund, in the form of a lump sum payment. Each such Member shall receive a lump sum payment equal to \$1,100,000 multiplied by the Member's required contributions pursuant to Section 3.01 with Credited Interest as at June 30, 2001 divided by the aggregate of all such Members' required contributions with Credited Interest as at June 30, 2001.

Such distribution shall be subject to the minimum reserve criteria in the *Pension Benefits Act* and the taxation requirements under the *Income Tax Act*.

Section 15 — Administration of the Plan

15.01 Retirement Committee

- (1) The Plan shall be administered by a Retirement Committee consisting of 12 persons, to be appointed as follows:
 - (a) Six to be appointed by the University;
 - (b) One to be appointed by each of five Unions identified in Section 1.37
 - (c) One to be appointed by the Non-union Administration Staff
(Department of Human Resources will facilitate the election process).
- (2) For the purpose of education and continuity, each Union and the Non-union Administration Staff group may appoint an additional (non-voting) observer to the Retirement Committee. This observer shall become the voting delegate during the absence of that Union's or the Non-union Administration Staff group's appointed delegate.
- (3) The Retirement Committee may meet quarterly at their discretion, but not less than annually.

15.02 Organization and Procedures

Every two years, the Retirement Committee will elect its own Chair from the members of the Committee, together with such other officers as the members of the Retirement Committee may deem appropriate. Seven members of the Retirement Committee shall constitute a quorum for the holding of any meeting and, in the event of the absence of one or more members, the members of the Retirement Committee appointed by the University and those appointed by the five Unions and the non-Union member shall each cast a total of six votes, divided proportionately amongst the members in each group who are present.

The Chair shall have the right to vote on all questions and all questions shall be decided by a majority of the votes cast at a meeting. In the event of a tie vote the matter will be referred to the Board of Governors of the University for a decision.

15.03 **Duties and Authority**

- (1) The Retirement Committee shall determine all questions arising in the administration of the Plan, including the interpretation and application of the provisions of the Plan, together with eligibility, service, earnings and retirement dates of the Members for the purposes of the Plan. Such decisions of the Retirement Committee shall be final and binding on all concerned where such decisions are consistent with the provisions of the Plan and the Trust Agreement, subject wherever required to referral to the Board of Governors of the University.
- (2) The Retirement Committee does not have the right to negotiate changes in the Plan, but can make recommendations to the University, Pension Committee of the Board of Governors.
- (3) The Joint Pension Plan Negotiating Committee shall be the sole and exclusive bargaining agent for the Employees' Retirement Pension Plan and shall be composed of:
 - (a) two members from each of the local Unions who choose to be represented by the Joint Pension Plan Negotiating Committee; and
 - (b) two elected members of Non-union Administration Staff (Department of Human Resources will facilitate the election process).

15.04 **Plan Summary**

The University shall provide each Employee with a written explanation of the terms and conditions of the Plan and amendments thereto applicable to the Employee,

together with an explanation of the rights and duties of the Employee with reference to the benefits available to the Employee under the terms of the Plan.

15.05 Notice of Amendment

The University shall provide a notice and written explanation of an amendment to the Plan to each Member, or other persons entitled to payment from the Pension Fund who are affected by the amendment, within the applicable time period prescribed under the *Pension Benefits Act*.

15.06 Periodic Statement

The University shall, in accordance with the terms of and within the period prescribed by the *Pension Benefits Act*, provide a written statement to each person to whom such a statement is required to be provided under the *Pension Benefits Act*, which statement shall outline the person's benefits under the Plan together with such other information as is prescribed under the *Pension Benefits Act*.

15.07 Statement on Termination of Employment of Membership

When a Member of the Plan terminates employment or otherwise ceases to be a Member, the University shall give to the Member, or to any other person who becomes entitled to a benefit under the Plan, a written statement setting out the information prescribed under the *Pension Benefits Act* in respect of the benefits of the Member or other person.

15.08 Access to Plan Documents

Within the time prescribed under the *Pension Benefits Act*, upon receiving a written request, the University shall provide to an eligible individuals prescribed under the

Pension Benefits Act, the documents and information concerning the Plan as required by the *Pension Benefits Act*, which may be provided electronically.

15.09 Reliance on Expert Advice

The Retirement Committee shall be entitled to rely on all tables, valuations, certificates and reports furnished by an Actuary, consultant or accountant and upon the opinions given by any counsel (who may be counsel for the University), in each case duly appointed by the Retirement Committee.

15.10 Electronic Communication

Where permitted under the *Pension Benefits Act*, the University may provide information prescribed under the *Pension Benefits Act* by mail, or, in the alternative, electronically to a person who is entitled to receive such prescribed information, provided that the University has complied with any requirements set out under the *Pension Benefits Act* in respect of providing communication electronically and such electronic means are in accordance with any applicable legislation.

Section 16 — General Provisions

16.01 No Enlargement of Employment Rights

The Plan shall not be construed to create or enlarge any right of any person to remain in the employment of the University nor shall it interfere in any manner with the right of the University to discharge any person.

16.02 Non-Alienation

Subject to applicable legislation and as specifically permitted under this Plan, no benefit under the Plan shall be subject to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance or charge or to attachment or legal process for debts of the person entitled to receive them, nor shall any such benefit be capable of surrender or being given as security.

16.03 Alienation of Benefits on Breakdown of Spousal Relationship

(1) *Support Obligations*

Upon the breakdown of a Member's spousal relationship, payments under the Plan are subject to execution, seizure or attachment in satisfaction of an order for support or maintenance enforceable in Ontario or another relevant jurisdiction, in accordance with the *Pension Benefits Act*.

(2) *Division of Property*

Upon the breakdown of the spousal relationship between a Member and the Member's Spouse, a Member may assign or convey a portion of the Member's benefits and rights under the Plan to the Member's Spouse or former Spouse, within the limits imposed by the *Pension Benefits Act*, *Income Tax Act* and any other applicable legislation, pursuant to a written domestic agreement, family arbitration award or court order. Upon the assignment of

pension benefits, the benefits due to the Member will be revalued pursuant to the provisions of the *Pension Benefits Act*, accordingly.

For court orders, domestic agreements or family arbitration awards made on or after January 1, 2012, the former Spouse of the Member may, provided that any requirements of the *Pension Benefits Act* are met, receive an immediate payment of the value of the benefit to which the former Spouse is entitled, in a lump sum payment or the former Spouse may transfer it to another registered vehicle.

- (3) The administrator may charge, to the Member and Spouse or former Spouse, a fee in an amount not exceeding the amount prescribed under the *Pension Benefits Act*, in connection with the preparation of a statement of the Member's benefits under the Plan or the execution of the division of the Member's benefits under the Plan following the breakdown of the spousal relationship.

16.04 Non-Commutation of Pensions

A pension, deferred pension or Joint and Survivorship Pension payable under this Plan shall not be capable of being commuted, except as follows:

- (1) as required under any of Section 7.07, 9.05 or 10.06; or
- (2) as required in accordance with the *Pension Benefits Act* in the event that an illness or physical disability of a Member who has retired or otherwise terminated employment with the University is likely to shorten the Member's life expectancy to less than two years.

16.05 Captions and Headings

The captions, headings and table of contents of this Plan are included for convenience of reference only and shall not be used in interpreting the provisions of this Plan.

Section 17 — Future of the Plan

17.01 Continuation of Plan

The University intends to maintain the Plan in force indefinitely, but nevertheless reserves the right to discontinue the Plan at any time, as the Board of Governors of the University, in its absolute discretion, may determine.

17.02 Amendment of Plan

The Plan may be amended by the University from time to time in order to maintain registration and to incorporate changes prescribed by the *Pension Benefits Act* and the *Income Tax Act* and other legislative changes that affect the Plan.

In addition, the University may amend the Plan to reflect any changes in the Plan as a result of an agreement of the University and the Joint Pension Plan Negotiating Committee.

However, no amendment to the Plan shall operate to reduce the benefits which have accrued under the Plan to the Members prior to the date of such amendment.

Where an amendment results in a certifiable past service pension adjustment (as defined under the *Income Tax Act*) in respect of a Member, the amendment shall not apply to such Member prior to certification of the past service pension adjustment in accordance with the *Income Tax Act*.

17.03 Discontinuance of Plan

In the event of discontinuance of the Plan, for any reason, the University will not be able to recover any sums paid to the date thereof. The assets of the Pension Fund will be applied for the benefit of retired Members, active Members, Members entitled to deferred vested benefits, their respective estates, beneficiaries and joint annuitants in such equitable manner as may be determined by the Retirement Committee in

consultation with the Actuary, and the University. Such benefits may be provided through the continuation of the Pension Fund, the establishment of a new pension fund for that purpose, the purchase of deferred or immediate annuity contracts, or through the transfer of funds to other registered plans. No liability shall attach to the Retirement Committee or any person thereon, or the University, in connection with the application and distribution of the Pension Fund in accordance with this Section 17.03, if made in good faith.

17.04 **Statutory Requirements**

In the event of discontinuance of the Plan, the provision of benefits and distribution of assets of the Pension Fund following termination, shall be subject to the provisions of the *Pension Benefits Act* and the *Income Tax Act*.