

Windsor University Faculty Retiree's Association

Pension and Benefits Committee Report 2025

The P&B committee would first like to acknowledge the passing of Dr John Myer this year. John chaired the P&B committee over several years and spent considerable time attending to all matters pertaining to pension and benefits. John had a tremendous knowledge of the university's pension and benefits and ably represented all retirees before the various committees that he sat upon or appeared before. We hope to build upon his legacy of engagement.

Last year, the University Administration asked WURA to review the usage of ancillary benefits (those other than pensions and dental), with a view to possibly lowering the cost to the university of administering the benefits. We have initially been focussed on what role WURA has in undertaking that request. In addition, we have reviewed the current material provided by the university which provides usage of the current benefits. We see the possibility for making a better alignment of the current ancillary benefits and member usage which will be of benefit to member at the same time as providing saving in administrative costs.

As members would expect, the current financial market returns have been strong over the last year., which has justified increases to pension benefits. Members receiving a money purchase pension, will have seen a modest increase in their pension while members on the minimum guarantee will have seen adjustments according to the cost-of-living provisions of the pension plan. The positive returns have also improved the solvency of the plan.

I wish to thank the WURA members of the Pension and Benefit Committee, Francis Lemire, Lucia Yia, and Gwendolyn Ebbett for their continuing wise advice and counsel.

Respectfully submitted,

Jeff Berryman