

**WURA Annual General Meeting**  
**Tuesday, December 3, 2025**

**PENSION REPORT:**

1. Our Pension Plan fund performance at June 30, 2025 increased from a return of 8.44% the prior year (2024) to a return of 11.85%.
2. As a result, the Faculty Retiree Money Purchase Component of pensions decreased/increased accordingly. The actual decrease/increase is the difference between the return and 6%, plus the mortality adjustment.

- a. Pre-July 1, 2004, MPP pensions decreased by -0.88% (11.85% - 6% - 6.73%).
- b. Post July 1, 2004, MPP pensions increased by 5.29% (11.85% - 6% - 0.56%)

Note: the difference between the pre and post 2004 groups is directly related to the mortality experience of each group.

- c. MGB indexing adjustment of 2.00%  
We saw increase in the CPI at June 30, 2025 which resulted in an increase of 2.00% to the Minimum Guaranteed Component (CPI increase was 2.01%, therefore the Plan provides that if the CPI increase is between 2% and 4%, the MGB indexing increase is capped at 2%)

3. Retiree demographics over the past year
  - a. At June 30, 2025 there were 519 persons in receipt of a monthly pension.
  - b. 91 pensioners with no MGB subsidy required and 428 requiring a subsidy: 17.53% & 82.47%
  - c. After running the indexing process and picking up new July 1, 2025 retirees (5) we had 93 pensioners with an MPP that exceeded their MGB number, and 431 retirees who qualified for subsidy, for a total of 524. 17.75% & 82.25%.
  - d. While this shows a slight improvement in MP pensions, pensions are still impacted by the large negative fund return loss of -16.84% in the 2021 / 2022 plan year.
  - e. In the 2024/2025 year there were 11 retirements, compared to 28 in the prior year.
4. The Annual Open Pension Meeting was held on November 24, 2025, through MS Teams for everyone. The presentation video is now posted on the Pensions website. The hardcopy presentation can be found at: [Faculty and Employee Plans - Open Pension Meetings | Human Resources](#)
5. As of June 30, 2025, the one-year Pension Fund Return was 12.30%, September 30, 2025, is under the review.
6. The University and a sub-committee of D2 Committee have concluded their work exploring the University Pension Plan (UPP). A summary paper of their findings was drafted and submitted to the committee for review in October 2025 before release.
7. Over the past several years, our area, with wonderful support from finance (Rachel McRae) and legal (William Ma) embarked on a large project to update and restate both the Employees Retirement Plan Text (ERP) and the Faculty Plan Text (FCO). The last time the Plan Texts were updated was in 2003/2004. Following Board of Governor approval, a restated Plan Text for FCO was submitted for CRA/FSRA approval in January 2025. We are still waiting on approval.

**BENEFITS REPORT:**

Below is a chart summarizing current Faculty Retiree benefit premiums effective May 1, 2025 – April 30, 2026:

90 Day OOP COST PER MONTH	Single	Couple	Family
#1 - Dental coverage ONLY	\$42.71	\$85.42	\$117.42
#2 - entire package except Drug	\$152.14	\$304.32	\$384.19
#3 - entire package	\$402.72	\$805.49	\$1,073.29
US #2 - US Resident pkg (no Semi, OOP or Drug) NO TAX	\$91.83	\$183.72	\$252.35
US #3 - US Resident pkg (no Semi or OOP) NO TAX	\$323.85	\$647.77	\$890.41

180 Day OOP COST PER MONTH	Single	Couple	Family
#1 - Dental coverage ONLY	\$42.71	\$85.42	\$117.42
#2 - entire package except Drug	\$164.11	\$328.25	\$408.12
#3 - entire package	\$414.69	\$829.42	\$1,097.22
US #2 - US Resident pkg (no Semi, OOP or Drug) NO TAX	\$91.83	\$183.72	\$252.35
US #3 - US Resident pkg (no Semi or OOP) NO TAX	\$323.85	\$647.77	\$890.41

These rates include 8% RST

**RETIREE HEALTH CARE SUBSIDY:**

At April 30, 2024 the Fund held a total of \$6,844,418 and the Expendable held a total of \$779,393 for a total of \$7,623,812. This resulted in a health care subsidy of \$41.58 per year of pension service.

Example: with 30 years pension service = \$103.94 per month subsidy

Example: with 35 years pension service = \$121.27 per month subsidy