

ROOFERS LOCAL 30

MEMBER PENSION PLAN BOOKLET



AS AT SEPTEMBER 1, 2016

GENERAL INFORMATION

The Roofers Local 30 Pension Plan (the “Plan”) commenced May 1, 1993. Contributions to the Plan are negotiated in the collective agreement between the Roofers' Section, Sheet Metal Workers Local Union 30 and Ontario Industrial Roofing Contractors' Association.

The Trustees of the Pension Trust Fund established a registered pension plan, conforming to Federal and Provincial legislation that governs the operations of such plans. The Plan is registered under number 1020460.

The first collective agreement required a contribution of 25¢ per hour worked. There have been many increases to the Plan contribution rate. At the time this booklet was written the negotiated hourly contribution ranges from \$2.75 to \$4.86 depending upon the member's employment classification. The increase in the hourly contribution rate reflects the importance the Contractors' Association, the Union and its members place in saving for a secure retirement.

There could be changes to the hourly contribution rate in the future.

Contributions are forwarded, monthly by the employer to the administrator of the Plan. Contributions are allocated to the Pension Account of the person who earned the contributions.

The Income Tax Act, Canada (“ITA”) regulates pension plans. It defines maximum contributions and pensions, provides that investment gains of the Plan are free of tax, requires that any benefit paid out of the Plan is taxable to the recipient, governs the amount that Members the Plan Members can contribute to their own Registered Retirement Savings Plan (RRSP). The ITA also places restrictions on the type of investments that the Pension Trust Fund can make.

The Pension Benefits Act, Ontario requires that Plan Members who have a Spouse when they retire must ensure that the Spouse continues to receive a benefit after the Plan Member's death, should she/he survive the Plan Member, and grants certain rights to Plan Members (who are Vested) who terminate Plan Membership prior to retirement.

The Trustees of the Plan are required by the Trust Agreement to ensure that this Plan is compliant with the requirements of applicable legislation. This Plan meets every applicable requirement, and will automatically be amended should future legislation require changes to the Plan in order to ensure ongoing status as a registered pension plan.

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DESCRIPTION OF THE PLAN

This Plan is a defined contribution pension plan. This means that the contributions earned by each Plan Member which are allocated to his/her pension account is used to purchase a pension, or pay a pre-retirement death benefit.

The amount of benefit to which you are entitled is the direct result of your age when you earn contributions, and the total amount of contributions earned before you start to receive a benefit.

In this booklet, you will see how the Trustees handle contributions they receive on your behalf, the period of time that you must serve to acquire the right to receive a benefit, when you are entitled to receive a pension from the Plan and the requirements placed on you if you have a Spouse in the event of your death before retirement or upon your retirement.

DEFINITIONS

When you read this booklet, you will notice that certain words or phrases are capitalized, and they have a special and specific meaning. Usually the meaning is in accordance with the applicable law and, in other cases, the meaning given is the same as that given in the Text of the Plan and the group annuity contract held by the Trustees. Please familiarize yourself with the following definitions:

Active Member

A Member of Sheet Metal Workers Local Union 30 (Roofers Section) on whose behalf contributions were received during the most recent calendar year.

Commuted Value

That amount of money calculated at any particular time and in accordance with the Minimum Standards of the Canadian Institute of Actuaries (CIA), that represents the lump sum value, at the date the calculation is made, of any Member's monthly pension that is due and payable at the Member's age 65. There are three major factors in performing this calculation: the amount of monthly pension; the Member's age when the calculation is done; and the discount rate set by the CIA.

Employer

An Employer who is bound to a Collective Agreement with the Sheet Metal Workers Local Union 30 (Roofers Section), in which provision is made for contributions to this Pension Trust Fund. The Roofers Local Union 30 is also a Contributing Employer.

Pension Trust Fund

The Roofers Local Union 30 Pension Trust Fund, also "Trust Fund".

Plan

The Roofers Local Union 30 Pension Plan.

Plan Member

A person who is employed by a contributing Employer on/after July 1, 2012 shall be eligible to become a Plan Member on the January 1st following the attainment of 700 hours of employment with one or more Employers in each of two consecutive calendar years. A person who does not become a Plan Member forfeits his/her contributions.

Spouse

That person, of the same or opposite sex, to whom the Plan Member is legally married at the time he/she retires or at the time the Member dies prior to retirement, always provided that the Plan Member and Spouse are living together.

If not married to the Plan Member, then the Spouse is that person of the same or opposite sex who is living with the Plan Member in a conjugal relationship continuously for at least three years, or in a relationship of some permanence if they are the natural or adoptive parents of a child provided that the Plan Member and that person are not living separately and apart.

DEFINITIONS

Terminated Plan Member

A person who is a Member of Sheet Metal Workers Local Union 30 (Roofers Section) who did not work for a contributing Employer during the two most recent calendar years. If Vested, such a person may apply for a termination benefit from the Plan.

Vested

An irrevocable right to receive a benefit from the Plan, which would be a Monthly Pension or a lump sum benefit (in the event of a small monthly pension), a preretirement death benefit or a Commuted Value.

Prior to July 1, 2012, a Vested Plan Member means a person who has been in the Plan for at least 24 continuous months. Plan Members who have at least one month of pension contributions prior to July 1, 2012, who had not terminated prior to July 1, 2012, are automatically Vested.

SUMMARY OF THE PENSION PLAN

Eligibility

Prior to July 1, 2012 persons became a Plan Members on the first of the month in which Employer pension contributions were remitted to the Plan on their behalf.

On or after July 1, 2012, persons become Plan Members on January 1st following the attainment of 700 hours of employment with one or more Employers in each of two consecutive calendar years.

Member Information Card ("MIC")

The Plan's Member Information Card is available at the office of Local Union 30, or the office of the Plan administrator. It is essential that you complete the MIC and file it with the Plan administrator.

The MIC advises the Plan administrator of the person or persons, charitable or religious institution, etc., to whom you wish the proceeds of any benefit, paid in the event of your death before retirement. You may change the name of your beneficiary at any time, simply by filing another MIC with the Plan administrator.

Please make sure you complete the MIC in ink, date and sign it. The Plan administrator will look to the information on the MIC filed with the Plan before your death in order to carry out your instructions.

The Plan administrator will use the information you provide to assist in the purchase of your monthly pension.

If a Plan Member has a Spouse (married or common-law), he/she has the sole right to the Member's pension. If the Plan Member designates a person instead or aside from his/her Spouse, the Plan Member should contact the plan administrator and ask for a Waiver of Pre-Retirement Death Benefit (Form 4).

Contributions

The only contributions to this Plan are those made by your contributing Employers. You are not required, nor permitted, to make contributions to this Plan.

Later in this booklet, information is provided about contributing to your own Registered Retirement Savings Plan if you wish to increase your income during retirement.

You should refer to your current collective agreement to determine the amount of Contributions payable by your Employer on your behalf. Contributions will be expressed as an amount for each hour you work. The collective agreement will also specify your Employer's contribution to your Health and Welfare Plan, and you should refer to your Health and Welfare Plan booklet for more information about that plan. In the Health and Welfare Plan booklet, you will see a reference to a Maximum Dollar Bank Account, which is the maximum amount of Health and Welfare Plan contributions that you can save to continue your coverage when you are unemployed, or underemployed. Effective with the Health and Welfare Plan contributions earned on/after May 1, 1995, and subject to applicable legislation, excess contributions to the Health and Welfare Plan will be transferred to your Pension Account.

SUMMARY OF THE PENSION PLAN

Pension Account

As noted earlier in this booklet, the Plan administrator creates a record for you, known as your Pension Account. The Pension Account contains all of the Plan contributions you earned during your employment with a contributing Employer. In addition you may have Contributions transferred from your Health and Welfare Plan Dollar Bank Account.

All contributions remain in the Roofers Local 30 Pension Trust Fund, and will be transferred at least annually to an insurance company chosen by the Trustees, for the purpose of buying a pension benefit for you under a Group Annuity Contract.

Group Annuity Contract

Under a Group Annuity Contract, your pension benefit is bought each time funds are transferred from your Pension Account to the insurer. In the spring of each year the Plan administrator forwards all Employer Contributions received on behalf of the Plan Member since the last transfer to the insurer.

The insurer uses the contributions to purchase a monthly pension for you. The amount of monthly pension purchased will be affected by the amount of Contributions, your age at the time of the purchase and the prevailing interest rates.

Before June 30th of each year, the Plan administrator will forward the insurer's Annual Pension Statement to you. The Annual Pension Statement will show the amount of contributions received by the insurer on your behalf, and the amount of monthly pension you earned as at the immediately prior December 31st and that is payable at age 65. The Annual Pension Statement will also provide other information required under applicable legislation.

Retirement Dates

The Normal Retirement Age of this Plan is 65. Provided you are Vested, you may retire as early as the first day of the month after your 55th birthday or as late as the December 1st of the year you turn age 71. Retirement dates are always the 1st of the month.

The amount of monthly pension you earn to each December 31st and as shown in your Annual Pension Statement is the amount payable at age 65.

Early Retirement

If you are a Plan Member at least age 55 and are Vested, you may retire immediately.

If you choose to take Early Retirement, the amount of monthly pension you earned, and otherwise payable at your age 65, will be reduced by ½% for each month of retirement in advance of age 65. For example, if you earned a monthly pension of \$500, payable in the Normal Form of monthly pension set out later in this booklet, and you retire at age 60, your monthly pension will be reduced by 30%, and you will receive \$350 monthly. The reduction reflects that you are taking your pension earlier than age 65 and will receive more payments than if you had retired at age 65.

SUMMARY OF THE PENSION PLAN

Postponed Retirement

This Plan has no compulsory retirement age. However, the Income Tax Act, Canada (ITA) requires that you take your monthly pension - not necessarily retire - not later than December 1st of the year in which you attain age 71. Furthermore, the ITA stipulates that you cannot increase your pension benefit after you attain age 71. . If you work for a contributing Employer after you turn age 71, those Contributions will be kept in the general assets of the Pension Trust Fund. They cannot be credited to you.

Normal Form of Monthly Pension

As noted earlier in this booklet, the monthly pension you earn is secured by a Group Annuity Contract. In the spring of each year, Plan Members will receive an Annual Pension Statement showing the amount or monthly pension earned to the end of the prior year.

The amount of monthly pension shown on the Annual Pension Statement is in the form known as "Life, Guaranteed Five Years". That means that the amount of monthly pension is payable to you for as long as you live; but if you die before having received 60 payments of monthly pension the balance is payable to your Beneficiary until 60 payments of monthly pension, in total, have been paid.

If you have a Spouse upon your retirement, and your Spouse does not waive her/his right to a Joint and Survivor pension (as set out later in this booklet), then you are not permitted by Ontario pension law to receive your pension in this Form since it does not guarantee continuing retirement income to your Spouse in the event that you die before your Spouse.

Please read **The Rights of your Spouse** below for more information.

The Rights of Your Spouse

Ontario's Pension Benefits Act (the "PBA") guarantees certain rights to your Spouse. If you have a Spouse when a payment is due from the Plan - for example, when you retire, or die before retirement - your Spouse has a right to receive all or a part of that benefit, unless your Spouse has waived that right as set out later in this booklet.

If you have a Spouse when you retire, the PBA requires that you take your monthly pension in a Form that guarantees that a monthly pension is payable until you and your Spouse are both deceased. When you apply for a retirement pension, you must provide the Plan administrator a written statement verifying that you do, or do not, have a Spouse. If you do have a Spouse, and your Spouse has not waived the right to a Joint and Survivor pension, then you must provide that at least 60% of your pension will continue to be paid to your Spouse should you predecease your Spouse.

It is worth noting that the PBA permanently grants this right to your Spouse, regardless of whether your relationship with your Spouse changes at a later date. For example, if you have a Spouse upon your retirement, then she/he has a permanent right to receive at least 60% of your monthly pension upon your earlier death, even if you separate or divorce after your retirement. Any change in this benefit due to a marriage breakdown must be administered according to the PBA. Please contact the Plan administrator if you need pension information due to a marriage breakdown.

SUMMARY OF THE PENSION PLAN

Waiver of Joint and Survivor Pension

If you and your Spouse are agreeable to waiving your Spouse's right to a Joint and Survivor pension you must contact the Plan administrator prior to your retirement and obtain a Waiver of Joint and Survivor Pension (Form 3). This form must be fully completed, signed and witnessed, and filed with the Plan administrator before your pension starts. If the executed waiver is not filed on time the Plan administrator cannot accept the Waiver of Joint and Survivor Pension form and your Spouse is deemed to not have waived her/his rights.

FORMS OF PENSION

Optional Forms of Pension

As discussed earlier in this booklet, the normal form of pension is Life, Guaranteed Five Years. The monthly pension is payable to the Plan Member for the remainder of his/her lifetime, but if he/she dies before having received 60 monthly payments the remainder of the payments will be paid to the designated Beneficiary.

If the Plan Member prefers to receive his/her monthly pension in a different form, he/she may choose any of the following options provided:

- If the Plan Member has a Spouse who has not waived the right to a Joint and Survivor pension, the only available options are the 60% and 100% Joint and Survivor Pension;
- The Plan Member completes the Plan's Application for a Retirement Pension and files it with the Plan administrator before the first payment of monthly pension is made; and
- Once the monthly pension starts, the option cannot be changed.

60% Joint and Survivor Pension

The amount of monthly pension payable to you will continue to your surviving Spouse for his/her remaining life at a reduced rate of 60% of the amount you received prior to your death.

100% Joint and Survivor Pension

Under this option, the amount of monthly pension payable to you will continue, unchanged, to your Spouse should she/he survive you. Selecting this option will reduce your monthly pension from the mandatory 60% Joint and Survivor pension because a higher amount will be paid to your Spouse should she/he survive you.

Life Only

Choosing this option means that your monthly pension will be paid from the date of retirement until the month in which you die. No payment will be made after the month of your death.

Choosing this option means that you will receive a higher monthly pension than would be payable under the normal form, because you have given up the guarantee of a minimum of 60 payments of monthly pension.

If this option is chosen, your Spouse must complete the Waiver of Joint and Survivor Pension (Form 3).

Life, Guaranteed Ten Years

If you choose this option, your monthly pension will be payable for your remaining lifetime. In the event of your death before having received 120 payments of monthly pension, the unpaid balance will be paid to your Beneficiary.

Choosing this option will decrease your monthly pension, in comparison with the normal form, because you increased the guarantee period from 60 months to 120 months.

If this option is chosen, your Spouse must complete the Waiver of Joint and Survivor Pension (Form 3).

TERMINATION

Termination of Employment before Retirement

Termination as a Plan Member may occur because you cease your membership in Sheet Metal Workers Local Union 30 (Roofers Section), or you expect you will not be working for a contributing Employer for the foreseeable future and wish to voluntarily terminate your membership in the Plan. Termination benefits are determined once no contributions have been received for at least 24 months and you make an application to the Plan for a termination benefit.

If you are a Vested Plan Member upon termination you have the following choices:

If you are at least age 55, you can make an Application to the Plan administrator to retire immediately in which case you will receive a monthly pension equal to the amount you earned, and payable at age 65, and then reduced by ½% for each month of retirement in advance of age 65; or

- You may defer taking your pension but not beyond December 1st of the year in which you attain age 71; or
- You may leave your funds in the Roofers Local 30 Pension Trust Fund until you reach at least age 65 and then apply for a Retirement pension.

If you are under age 55 you should contact the Plan administrator to have the Commuted Value calculated. The Commuted Value may be paid to:

- A Canadian life insurance company to purchase an immediate or deferred annuity, always provided that payments from the annuity cannot start before you attain age 55; or
- A locked-in Registered Retirement Savings Plan (RRSP) administered by any financial institution that has been approved by The Financial Services Commission of Ontario; or
- Another registered pension plan.

If you are transferring the Commuted Value out of the Plan, you must first provide the Plan administrator written documentation from the receiving financial institution confirming that the money transferred will be administered in accordance with the PBA. You must also supply the Plan administrator Revenue Canada Form T2151, so that the transfer can be made without withholding Income Tax. The transfer will not be made until you supply the applicable paperwork to the Plan administrator.

Impact of Commuted Value Transfer

Although it may be to your advantage to transfer the Commuted Value of your monthly pension out of the Plan, it would be important to recognize that, in so doing, will no longer be a Member of the Plan. This means you will not participate in the event that improvements, including increases in accrued pensions, are approved by the Trustees. Once you withdraw your benefit from the Plan, if at any time, contributions are again remitted on your behalf, you will “start over” in terms of Plan Membership.

Small Pensions

If the pension amount payable to a Plan Member at his/her Normal Retirement Date is less than 4% of the Year's Maximum Pensionable Earnings (YMPE) of the Canada Pension Plan for the year the Plan Member retires or terminates, the benefit will be paid as a lump sum.

DEATH

Death before Retirement

If you have a Spouse at the time of your death, your Spouse is entitled to receive the Commuted Value of the pension you earned to the date of your death. Your Spouse may choose to have the Commuted Value paid in one of the following ways:

- In a cash Lump Sum less applicable Income Tax; or
- Transferred free of Income Tax to her/his Registered Retirement Savings Plan; or
- Transferred free of Income Tax to a Canadian life insurance company for the purchase of an Immediate or deferred annuity; or
- Receive an immediate or deferred annuity from the Roofers Local 30 Pension Trust Fund.

In the event that you do not have a Spouse upon your death, or your Spouse had earlier waived the right to a Joint and Survivor Pension and/or a Pre-Retirement Death Benefit by filing the applicable forms with the Plan administrator, the Commuted Value is payable to that person, persons, or institution you named as Beneficiary on your MIC. In the event that you named your Estate as Beneficiary, or you failed to name a Beneficiary, the Commuted Value is payable to your Estate.

Death after Retirement

The benefit payable after your death is determined when you retired. If you chose a Joint and Survivor Pension, the applicable benefit will be paid to your Spouse. If you chose a guaranteed pension, the applicable number of remaining payments will be made to the Beneficiary you named on the last MIC received by the Plan administrator prior to your death or your Estate.

APPLYING FOR BENEFITS

The Plan administrator, or the Office of the Roofers Local Union 30, can provide you with an Application for Retirement Pension.

If you or your Beneficiary is applying for a benefit, there are a few things to keep in mind:

- The Plan administrator cannot calculate the total benefit payable until your Employer has submitted the contribution report covering the last month you worked. These reports are due in the Plan administrator's office by the 20th day of the month following the work month covered by the report.
- You or your Beneficiary must be prepared to supply the Plan administrator proof of your birthdate and that of your Spouse if you selected a Joint and Survivor pension. Proof of birth includes Birth Certificates, Baptismal Certificates, Citizenship Cards, Driver's License or Passports. If these are not available, please contact the Plan administrator for guidance on other acceptable evidence that would include a Statutory Declaration sworn before a lawyer, Justice of the Peace, Notary Public, or a Commissioner for the Taking of Oaths.

Effective Date of Benefits

As was discussed earlier in this booklet, you are entitled to receive certain benefits from the Plan, including a retirement pension or Commuted Value. It is solely your responsibility to make an application for benefits. Subject to applicable legislation, you decide when you are going to retire, or transfer out of the Plan.

Please note that the Plan administrator will process your Application for Retirement Pension ("Application") as follows:

Retirement Pensions

If you apply for your retirement pension prior to Age 65, the effective date of your retirement pension will be the first day of the calendar month following your last day of work with a contributing Employer provided that the Plan administrator receives your Application before the requested retirement date. If the Application is received after the retirement date, the effective date of your retirement pension will be the first day of the month following the date the Application was received by the Plan administrator.

You may also request for a later retirement date but not later than the Dec 1st of the year you turn age 71.

If you file an Application after your 65th birthday, and you did not earn contributions after that date, the Group Annuity Contract insurer will pay your pension retroactive to the first day of the calendar month first following, or coincident with, your 65th birthday.

Commuted Value Transfers

These will be processed by the Plan administrator and the Group Annuity Contract insurer as they are received. You are not entitled to a Commuted Value if you make an application at or after age 55. If you are age 55 or older you are entitled to take a retirement pension.

FUTURE OF THE PLAN

The Trustees expect and intend to maintain this Plan indefinitely. However, many provisions of the Plan, including the amounts of monthly pension, are contingent upon the amounts of contribution, and the collective agreement continuing to provide for contributions.

Since the Trustees have no control over these matters, they necessarily retain the right to terminate or amend the Plan at any time in their sole discretion.

As you have seen in this booklet, the Plan is governed by the Income Tax Act, Canada, as well as The Pension Benefits Act, Ontario. In the event that applicable legislation is amended, such that the Plan must be changed, then the Trustees will amend the Plan so as to maintain registered status.

OTHER INFORMATION

Preparing for your Retirement

As a Member of Local Union 30, you started preparing for your retirement on the first day you worked for a contributing Employer. The contributions you earned have been paid to the Pension Trust Fund free of Income Tax. No later than June 30th Plan Members will receive an Annual Pension Statement from the Plan administrator, prepared by the Group Annuity Contract insurer. The statement discloses the amount of monthly pension earned to the end of the prior year.

The amount of monthly pension earned is a function of four factors - the rate of hourly contribution allocated to the Plan, the number of contributory hours you work each year, applicable interest rates, and how long the insurer will have to invest your contributions before you retire.

It is a widely held view that you will need 70% to 75% of your pre-retirement employment income, in order to live comfortably during your retirement. Retirement income may come from several sources, including this Plan, Old Age Security, Canada Pension Plan, and the proceeds from your own savings such as your personal Registered Retirement Savings Plan.

In preparing for your retirement, including selecting an optional form of pension, one of the considerations must be the cost-of-living where you choose to reside, and how long you and your Spouse can reasonably be expected to live after your retirement. Many experts suggest that Canadians may spend 30 or more years in retirement.

Workplace Safety and Insurance Act, Ontario

Effective with disabilities that commenced on or after January 2, 1992 the Plan is required to supplement Employer contributions by paying contributions to your Pension Account. These contributions will be paid for a maximum of 12 months or until you recover, whichever is earlier.

The Plan administrator has arranged with contributing Employers, and the office of Local Union 30, to receive notice of work-related injuries. However if you suffer a work-related disability, it is to your advantage to notify the Plan administrator directly and supply evidence that you are in receipt of Worker's Compensation. The Plan administrator will inform you of the documentation needed to award contributions to your Pension Account.

Income Tax Act, Canada

Since this Plan is registered under the Income Tax Act, Canada, contributions made by your Employers are deductible by the Employer in computing corporate income tax. Investment gains of the Pension Trust Fund are also free of tax.

Pension benefits and death benefits are taxable to the recipient. If you request that the Commuted Value of your monthly pension be transferred to a locked-in RRSP or another registered pension plan, the transfer will be made free of tax provided that you supply the Plan administrator Revenue Canada's Form T2151 for such transfers.

OTHER INFORMATION

Registered Retirement Savings Plan

The T-4 you receive from your Employer shows an amount identified as the Pension Adjustment ("PA"). It represents the sum of Employer contributions made to a registered pension plan during 1990.

Every year the T-4 you receive from your Employer will show a PA and it controls the amount that you can contribute to your own RRSP.

RRSP contributions in any year cannot be more than 18% of the prior years Earned Income, minus the prior year's PA. "Earned Income" includes the sum of the following receipts: salary or wages; alimony, maintenance and support payments; a benefit from a Registered Supplementary Unemployment Benefit Plan; net rental income from real property; and disability pension payments from the Canada or Quebec Pension Plan.

After you have made this calculation, the maximum you can contribute to your own RRSP has a dollar limit, which is:

- For 2016 is: \$25,370
- For 2017 is: \$26,010

[Click here for the most current maximums from the Canada Revenue Agency website.](#)

For example, let's say you're calculating your Maximum RRSP Contribution for 2017. Your 2016 Earned Income was \$60,000, and your Employer contributed \$1,000 to the Plan in 2016. Your 2016 maximum RRSP contribution is 18% of \$60,000, minus \$1,000, or \$9,800. You have until the end of February 2018 to make an RRSP contribution of any amount up to \$9,800, and take that contribution as a deduction on your 2017 tax return. If you don't make any RRSP contribution, or less than the maximum, you can make up the contribution at any time in the future. Your RRSP contribution room will also be shown on your Notice of Assessment you receive from the government after you file your annual tax return.

Old Age Security Pension (OAS)

This pension is payable by the Government of Canada at age 65, or that later date when you have resided in Canada for 10 years. Pensions are payable in full if you have resided in Canada for at least 40 years after age 18; if you have less than 40 years residency, the pension you receive will be reduced correspondingly.

A full OAS monthly pension is currently \$573.37, and may be increased at the start of every calendar quarter if there is an increase in the Consumer Price Index. For information on how to apply for OAS, click [here](#).

OTHER INFORMATION

Canada Pension Plan

The Canada Pension Plan ("CPP") is funded by contributions by you and your Employers. CPP pays retirement pensions, disability pensions and death benefits. Full retirement pensions are available at age 65; but you may retire as early as age 60 on a reduced pension, or postpone your CPP pension as late as age 71 in which case you will receive a bonus. The maximum monthly retirement pension at age 65 is approximately \$1,092.50, and may be adjusted each January 1st to approximate 25% of the average industrial wage in Canada.

CPP's disability pension is payable from the fourth month of disability, if the extent of your disability is such that your residual capabilities will not permit you to engage in a meaningful occupation. If your health deteriorates to the point where you think you might qualify, you should apply to CPP without delay.

For information on how to apply for CPP, click [here](#).

THE PLAN ADMINISTRATOR

The Plan administrator receives all contributions from contributing Employers, maintains all Member records illustrating earned monthly pensions, forwards the Group Annuity Contract insurer's Annual Pension Statement to Members, and processes all applications for benefits from the Plan. If you wish to contact the Plan administrator, please do so as follows:

Employee Benefit Plan Services Limited
45 McIntosh Drive Markham, Ontario L3R 8C7

Telephone: (905) 946-9700

Toll Free: 1-800-263-3564

Fax: (905) 946-2535

Benefit Plan Member Website: www.rooferslocal30benefitplans.com/

E-mail: ebps@mcateer.ca

THE CONSULTANT

J.J. McAteer & Associates Incorporated
45 McIntosh Drive Markham, Ontario L3R 8C7

Telephone: (905) 946-8655

Toll Free: 1-800-263-3564

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E-mail: sbird@mcateer.ca

THE AUDITOR

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The information in this booklet is current at the date of printing, and reflects the Provisions of Industrial Alliance Group Annuity Contract Number GA9413, current legislation under the Income Tax Act, Canada, the Pension Benefits Act, Ontario, and the Text of the Pension Plan. The Contract and legislation are subject to change, and will determine your eligibility for any benefit in the future.