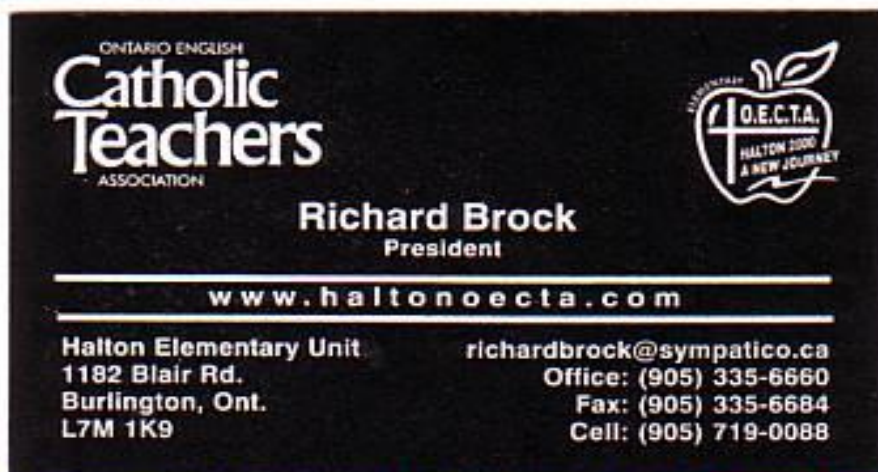


C.B.C.

2011 – 2012

COLLECTIVE BARGAINING COMMITTEE



FLYER

~ Pension Bulletin ~

DECEMBER 8, 2011

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TEACHERS'
PENSION PLAN

Pension Bulletin

2011-03
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2012 Contribution Formula

Contribution increases announced earlier this year by the Ontario Teachers' Federation (OTF) and Ontario government begin in 2012. The increases address the \$17.1 billion funding shortfall as of January 2011.

Members will contribute an additional 1.1% of their salary to the Teachers' pension plan to offset the 2011 funding shortfall. The increase will be phased in over three years, with members contributing 0.4% more in 2012 and 0.35% more in each of 2013 and 2014.

The Ontario government and designated employers will continue to match total member contributions at the new, higher rates.

Formula

Please use the following two-step formula when calculating contributions for 2012.

- 10.8% of member's salary up to the Year's Maximum Pensionable Earnings (YMPE)
- 12.4% of member's salary in excess of YMPE

2012 YMPE

- \$50,100

If you have any questions, please contact us.

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