



## MEMBER NOTIFICATION – PLAN CHANGES – SEPTEMBER 1, 2010

During the latter part of 2008, pension plans had to cope with the largest financial meltdown in many years. Although there was a significant recovery in 2009, assets have shrunk while liabilities have increased leaving large unfunded liabilities. The CCWIPP, like all others, did not escape the financial crisis which has affected the funding status of the Plan considerably. The intent of this notice is to advise you of the necessary Plan changes that will take place (as permitted by provincial pension legislation) as at September 1, 2010.

### QUALIFYING PERIOD – NEW EMPLOYEES

A person will become a Member of the CCWIPP after a two- year qualifying period.

### NORMAL FORM OF PENSION – ACTIVE MEMBERS & INACTIVE MEMBERS ENTITLED TO AN IMMEDIATE PENSION

The normal form is a pension payable, in equal monthly installments, for the life of the Member and, in any event, for a period of not less than 60 months (formerly joint & survivor 60% for Members with a spouse). As in the past, when you retire, the Administrator will provide you with your options. The amount paid under each option will vary, depending on whether you wish the payment to continue after your death, for how long and to whom.

### REDUCTION OF ACCRUED BENEFITS – INACTIVE MEMBERS

The pension credited to an existing deferred-vested Member (a Member who is no longer active but has an entitlement to a pension benefit), who is not entitled to an immediate pension, will be reduced by 40% on September 1, 2010. Pension accruals earned under a former pension plan may not be affected by this reduction.

If you have questions, or comments, about the changes as outlined above, you may contact the Administrator at 1 800 357-1632 between the hours of 8:30 a.m. and 4:30 p.m. EDT.

### BENEFIT SCALES EFFECTIVE SEPTEMBER 1, 2010 – ACTIVE MEMBERS

New benefit scales have been approved for future pension benefit accruals earned by Active Members (see attached Benefit Scales C and D applicable to you). In order to maintain future benefit accruals at 85% of the current level, a negotiated contribution increase of 50% (capped at 40 cents per hour) is required (Scale C). If no increase in the rate of contribution is negotiated through the collective bargaining process by your employer and local union, benefits accruing on and after September 1, 2010 will be determined in accordance with Scale D. If the contribution increase is less than that required, the benefit level will be calculated accordingly.

Questions regarding this change should be directed to your Local Union.

This NOTIFICATION is intended to provide Members with a summary of the changes to the CCWIPP which are subject to provincial pension regulatory approval. In the event of a discrepancy between the terms of the CCWIPP plan text and the contents of this notification, the CCWIPP plan text will govern.

Board of Trustees  
CCWIPP  
Registration No. 0580431  
July 2010

## Canadian Commercial Workers Industry Pension Plan Benefit Scale C

Current Service		Current Service		Current Service		Current Service	
<u>Contribution Rate</u>	<u>Benefit Level</u>	<u>Contribution Rate</u>	<u>Benefit Level</u>	<u>Contribution Rate</u>	<u>Benefit Level</u>	<u>Contribution Rate</u>	<u>Benefit Level</u>
(\$ per hour)	(\$ per month)	(\$ per hour)	(\$ per month)	(\$ per hour)	(\$ per month)	(\$ per hour)	(\$ per month)
5	\$0.97	50	\$13.52	95	\$26.08	140	\$39.10
6	1.25	51	13.80	96	26.36	141	39.44
7	1.53	52	14.08	97	26.75	142	39.78
8	1.81	53	14.37	98	27.15	143	40.12
9	2.09	54	14.65	99	27.54	144	40.46
10	2.37	55	14.93	100	27.77	145	40.80
11	2.64	56	15.20	101	27.99	146	41.14
12	2.92	57	15.48	102	28.22	147	41.48
13	3.20	58	15.76	103	28.45	148	41.82
14	3.49	59	16.04	104	28.67	149	42.16
15	3.77	60	16.32	105	28.90	150	42.50
16	4.05	61	16.60	106	29.13	151	42.84
17	4.32	62	16.87	107	29.35	152	43.18
18	4.60	63	17.15	108	29.58	153	43.52
19	4.88	64	17.43	109	29.81	154	43.86
20	5.16	65	17.71	110	30.03	155	44.20
21	5.44	66	17.99	111	30.26	156	44.54
22	5.72	67	18.27	112	30.49	157	44.88
23	5.99	68	18.55	113	30.71	158	45.22
24	6.27	69	18.83	114	30.94	159	45.56
25	6.55	70	19.11	115	31.17	160	45.90
26	6.83	71	19.38	116	31.39	161	46.24
27	7.11	72	19.66	117	31.62	162	46.58
28	7.39	73	19.94	118	31.85	163	46.92
29	7.67	74	20.22	119	32.07	164	47.26
30	7.95	75	20.50	120	32.30	165	47.60
31	8.23	76	20.78	121	32.64	166	47.94
32	8.50	77	21.05	122	32.98	167	48.28
33	8.78	78	21.34	123	33.32	168	48.62
34	9.06	79	21.62	124	33.66	169	48.96
35	9.34	80	21.90	125	34.00	170	49.30
36	9.62	81	22.18	126	34.34	171	49.64
37	9.90	82	22.46	127	34.68	172	49.98
38	10.17	83	22.74	128	35.02	173	50.32
39	10.46	84	23.02	129	35.36	174	50.66
40	10.74	85	23.30	130	35.70	175	51.00
41	11.02	86	23.57	131	36.04		
42	11.30	87	23.85	132	36.38		
43	11.58	88	24.20	133	36.72		
44	11.86	89	24.54	134	37.06		
45	12.14	90	24.89	135	37.40		
46	12.42	91	25.10	136	37.74		
47	12.69	92	25.31	137	38.08		
48	12.97	93	25.53	138	38.42		
49	13.25	94	25.81	139	38.76		

## Canadian Commercial Workers Industry Pension Plan Benefit Scale D

Current Service		Current Service		Current Service		Current Service	
<u>Contribution Rate</u>	<u>Benefit Level</u>	<u>Contribution Rate</u>	<u>Benefit Level</u>	<u>Contribution Rate</u>	<u>Benefit Level</u>	<u>Contribution Rate</u>	<u>Benefit Level</u>
(\$ per hour)	(\$ per month)	(\$ per hour)	(\$ per month)	(\$ per hour)	(\$ per month)	(\$ per hour)	(\$ per month)
5	\$0.83	50	\$10.25	95	\$18.70	140	\$26.35
6	1.05	51	10.46	96	18.87	141	26.52
7	1.28	52	10.67	97	19.04	142	26.69
8	1.46	53	10.88	98	19.21	143	26.86
9	1.67	54	11.09	99	19.38	144	27.03
10	1.89	55	11.30	100	19.55	145	27.20
11	2.09	56	11.51	101	19.72	146	27.37
12	2.30	57	11.71	102	19.89	147	27.54
13	2.51	58	11.93	103	20.06	148	27.71
14	2.72	59	12.14	104	20.23	149	27.88
15	2.93	60	12.44	105	20.40	150	28.05
16	3.14	61	12.55	106	20.57	151	28.22
17	3.35	62	12.77	107	20.74	152	28.39
18	3.55	63	12.97	108	20.91	153	28.56
19	3.77	64	13.18	109	21.08	154	28.73
20	3.98	65	13.60	110	21.25	155	28.90
21	4.18	66	13.77	111	21.42	156	29.07
22	4.39	67	13.94	112	21.59	157	29.24
23	4.61	68	14.11	113	21.76	158	29.41
24	4.81	69	14.28	114	21.93	159	29.58
25	5.02	70	14.45	115	22.10	160	29.75
26	5.23	71	14.62	116	22.27	161	29.92
27	5.44	72	14.79	117	22.44	162	30.09
28	5.65	73	14.96	118	22.61	163	30.26
29	5.86	74	15.13	119	22.78	164	30.43
30	6.07	75	15.30	120	22.95	165	30.60
31	6.27	76	15.47	121	23.12	166	30.77
32	6.49	77	15.64	122	23.29	167	30.94
33	6.70	78	15.81	123	23.46	168	31.11
34	6.90	79	15.98	124	23.63	169	31.28
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49	10.05	94	18.53	139	26.18		