UFCW 1518 247
UNION PENSION PLAN

SAFEWAY DIVISION MEMBER BOOKLET

C/O CONVYTA

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ufcwpensionplan.ca

ABOUT THIS BOOKLET

This booklet summarizes the main features of the United Food and Commercial Workers (UFCW) Union Pension Plan for eligible Safeway employees only. It does not create nor confer any rights to benefits. This summary attempts to give as much detail as is realistic while striving to keep the document concise and user-friendly.

In case of any discrepancy or misunderstanding, benefits will be determined and paid according to the official Plan documents and the applicable legislation.

The glossary at the end of this booklet will help explain pension terms.

THIS BOOKLET IS CURRENT AS OF NOVEMBER 2025. THIS EDITION REPLACES ALL PREVIOUS EDITIONS.

TABLE OF CONTENTS

ABOUT 5

A VALUABLE RESOURCE FOR YOU AND YOUR FAMILY 5
HOW THE PLAN WORKS 5
PLAN ADMINISTRATION 6
PLAN GOVERNANCE 6
BOARD OF TRUSTEES 6
PLAN REGISTRATION AND REGULATION 6

PLAN MEMBERSHIP AND CONTRIBUTIONS 7

BECOMING A MEMBER 7
CONTRIBUTING TO THE PLAN 7
EMPLOYEE CONTRIBUTIONS FOR SAFEWAY DIVISION MEMBERS 8

YOUR PENSION ENTITLEMENT 9

GROWING YOUR PENSION ENTITLEMENT 9
USING THE PENSION CALCULATOR 9
CURRENT PENSION FORMULA 9
EMPLOYEE CONTRIBUTION BENEFIT 9

DISABILITY PROTECTION 10

DISABILITY AND WAGE LOSS BENEFITS 10

BENEFICIARY COVERAGE 11

BENEFICIARY COVERAGE BEFORE RETIREMENT 11
APPOINTING YOUR PRE-RETIREMENT BENEFICIARY 11
BENEFICIARY COVERAGE AFTER RETIREMENT 11
APPOINTING YOUR POST-RETIREMENT BENEFICIARY 11
IN THE EVENT OF A DIVORCE OR SEPARATION 12

PENSION OPTIONS 13

A LIFETIME MONTHLY PENSION 13
YOUR PENSION OPTIONS 13
PENSION CALCULATOR 13
LIFE GUARANTEED - 5, 10, 15 YEAR / NORMAL PENSION 13

JOINT AND SURVIVOR 60, 75, 100 13
LIFE ONLY 14
LEVEL INCOME OPTION (ALSO KNOWN AS “INTEGRATION”) 14
TEMPORARY SUPPLEMENTAL PENSION (ALSO KNOWN AS BRIDGE BENEFIT) 14
WHEN TO RETIRE 15
DECIDING WHEN TO RETIRE 15
PENSION CALCULATOR 15
EARLY RETIREMENT 15
DELAYED RETIREMENT 16
APPLYING FOR YOUR PENSION 17
APPLYING FOR YOUR PENSION 17
IDENTIFICATION DOCUMENTS 17
RETIREE HEALTH & DENTAL COVERAGE 18
HEALTH AND DENTAL COVERAGE FOR RETIREES 18
PLAN COVERAGE 18
JOINING THE HEALTH AND DENTAL PLAN 18
MONTHLY COST 18
QUESTIONS? 18
WORKING AFTER RETIREMENT 19
WORKING LESS THAN 880 HOURS PER YEAR 19
WORKING MORE THAN 880 HOURS PER YEAR 19
AGE 71 19
END OF EMPLOYMENT 20
BREAKING SERVICE 20
BREAKING SERVICE BEFORE AGE 55 20
BREAKING SERVICE AFTER AGE 55 20
COMMUTED VALUE 20
YOUR CHOICE 20
GLOSSARY 21

ABOUT

A VALUABLE RESOURCE FOR YOU AND YOUR FAMILY

The UFCW Union Pension Plan (the Plan) provides a secure lifetime pension for members of UFCW Locals 247 and 1518 employed by participating employers operating in BC and Yukon. These employers include Safeway, Safeway Extra, Save On Foods, PriceSmart. Urban Fare, Bulkley Valley Wholesale, and more.

It is a jointly trusteed, multi-employer pension plan that is divided into four separate divisions with different rules and benefits applying to each division. Whether you're a member of the Safeway, Overwaitea, Miscellaneous, or Terminated Employers Division, you're part of a plan that can help you achieve a financially secure retirement.

HOW THE PLAN WORKS

The UFCW Union Pension Plan provides members with a monthly lifetime pension in retirement, as well as beneficiary coverage following a member's death.

As a member of the UFCW Union Pension Plan, your employer pays contributions into the Plan on your behalf. You may also be required to contribute to the Plan. The contribution rates are fixed in accordance with the governing Collective Agreements between your union and employer. All contributions are pooled together and are invested and managed by a team of investment experts.

As you work, you earn service in the Plan. When you retire, your monthly pension is calculated according to a benefit formula that takes into account your earnings, service and contribution rates.

Since contributions are fixed as per the applicable Collective Agreement, your benefit earned under the Division may be increased or reduced subject to the financial position of the Division and legislative requirements.

Benefits are not indexed to inflation. However, in the past, the Trustees have granted benefit increases to retirees on an "ad hoc" basis. While they cannot guarantee that there will be similar increases in the future, it is the Trustees' intention to grant future benefit increases if the financial conditions of the Division support it. The Plan Trustees use a conservative investment approach, plan design and governance model to help deliver benefits to members with a high degree of certainty–however, the benefits are not guaranteed and may be decreased if the assets on hand plus future contributions cannot support the funding requirements of the Division.

PLAN ADMINISTRATION

The UFCW Union Pension Plan is administered by Bilsland Griffith Benefit Administrators. Questions about the administration of the Plan and how to apply for your pension can be directed to:

CONVYTA
501-4445 Lougheed Hwy. Burnaby, BC V5C 0E4
TEL: 1-888-345-8329 | FAX: 604-433-8894
EMAIL: ufcw@convyta.com

PLAN GOVERNANCE

The UFCW Union Pension Plan is divided into four separate divisions: the Overwaitea Division; the Safeway Division; the Miscellaneous Division; and the Terminated Employers Division. While pension funds are combined for investment purposes, each division is governed by its own Collective Agreements. This means that contribution levels and benefits may differ across the divisions. Separate accounting is maintained for each to ensure that the assets of one division are not used to support the benefits of another division.

BOARD OF TRUSTEES

A Board of Trustees governs the UFCW Union Pension Plan. The Trustees are appointed by the employers, UFCW Local 1518, and UFCW Local 247. All Trustees have a fiduciary duty to act in the best interests of Plan members.

A Trust Agreement sets out the Trustees' duties and responsibilities. They include ensuring that:

- The terms of the Plan are administered consistently and in accordance with the law,
- The Plan funds are invested for the benefit of members and in accordance with the laws regulating pension plan investments, and
- Proper records are maintained.

PLAN REGISTRATION AND REGULATION

The UFCW Union Pension Plan is registered under both the Income Tax Act and the BC PBSA.

The ultimate responsibility for the administration of the Plan lies with the Trustees. The Plan is administered in accordance with the terms of the Trust Agreement, the provisions of the Pension Benefits Standards Act and all provincial and federal legislation governing pension plans. The Trustees are required to operate the Plan to provide benefits to the members, so that the Plan contributions will fund the Plan's benefits in accordance with the Trust Agreement, the Pension Benefits Standards Act and all regulations.

PLAN MEMBERSHIP AND CONTRIBUTIONS

BECOMING A MEMBER

The United Food and Commercial Workers Union Pension Plan serves all BC and Yukon employees covered by a Collective Agreement between the UFCW Union Locals 247 or 1518 and eligible employers.

For all divisions, your membership begins the earliest of the following:

- Once you reach age 30; or
- Once you begin making contributions to the Plan; or
- After your employer has made contributions to the Plan on your behalf for two consecutive Plan Years (for a minimum of 350 eligible hours per year); or
- The Trustees agree that two years have elapsed since your employer first made a contribution to the Plan on your behalf, and that you have earnings from employment in each of two consecutive Plan Years of not less than 35% of the Yearly Maximum Pensionable Earnings (YMPE); or
- You have had 1,400 eligible hours reported to the Plan over 3 consecutive Plan Years.

CONTRIBUTING TO THE PLAN

Depending on your Collective Agreement, you may be required to contribute to the Plan. This typically begins once you reach age 30.

Both your contribution rate (if applicable) and your employer's contribution rate are determined by your union/employer Collective Agreement. Your contribution (if applicable) will increase with age and will automatically be deducted from your pay.

For more information on contribution rates, speak to your employer or union representative.

EMPLOYEE CONTRIBUTIONS FOR SAFEWAY DIVISION MEMBERS

AGE	EMPLOYEE CONTRIBUTIONS DEDUCTED PER PAYCHEQUE
30-39	1% of your earnings
40-49	2% of your earnings
50+	4% of your earnings

TAX CONSIDERATIONS

The contributions your employer makes to the Plan on your behalf are not a taxable benefit to you. Annually, your employer will report the contributions you make to the Plan as Registered Pension Plan contributions; this will reduce your taxable income. Additionally, your employer will report both your contributions to the Plan and the contributions that your employer makes to the Plan on your behalf as your Pension Adjustment (PA). Your PA determines the maximum amount you can contribute to your RRSP in the following year.

Each year, the Canada Revenue Agency advises you how much you are permitted to contribute in total to your RRSP and to the UFCW Union Pension Plan.

Your retirement pension benefit is taxable income. After allowing for any exemptions available to you under the Income Tax Act, your retirement pension is subject to income tax.

YOUR PENSION ENTITLEMENT

GROWING YOUR PENSION ENTITLEMENT

Your monthly pension in retirement is calculated using a pension formula that considers your annual earnings and your employer's contributions. The longer you are a participating member of the Plan, the greater your pension in retirement will be.

USING THE PENSION CALCULATOR

The formula for calculating your pension benefit has changed over the years. To best estimate your monthly pension at retirement, use the Pension Calculator available on the Plan website UFCWpensionplan.ca.

CURRENT PENSION FORMULA

Currently, as of the date of publication, the benefit formula for current service is 1/12 x 1.4% of your current earnings. For rates prior to the published date, contact the Plan administrator.

EMPLOYEE CONTRIBUTION BENEFIT

Your employee contributions are collected into an Employee Contribution Account and saved for your retirement. When you retire you can choose from the following options:

A. Transfer the amount in your Employee Contribution Account to an approved locked-in vehicle, such as another registered pension plan or an RRSP, or purchase a life annuity from a Canadian life insurance company.

OR

B. Top up your monthly pension with an amount equal to the greater of:

   i. A monthly pension provided by your employee contributions with credited interest as calculated using annuity factors determined by the Plan Actuary; or

   ii. A monthly pension calculated by multiplying your employee contributions (without interest) by 15% and dividing by 12*.

*This option is only available to members meeting certain requirements. Contact the Plan administrator to see whether this option is available to you.

DISABILITY PROTECTION

DISABILITY AND WAGE LOSS BENEFITS

Wage loss benefits are the benefits you receive while absent from your employment and include weekly indemnity, long term disability, Employment Insurance, sickness, parental or maternity, and Workers' Compensation wage loss.

If you receive wage loss benefits while you are employed under the Plan, you will continue to earn pension credits. Your employer will report your deemed earnings to the Plan during the period of your disability; no employer or employee contributions are required nor permitted while you receive wage loss benefits.

If you are not receiving wage loss benefits but you meet the definition disabled under the Plan, contact your union or the Plan administrator to see if you are eligible for a disability pension from the Plan.

BENEFICIARY COVERAGE

BENEFICIARY COVERAGE BEFORE RETIREMENT

If you are an actively employed member and die before collecting your pension, the Plan provides a pre-retirement death benefit payable to your spouse. If you do not have a spouse or if your spouse has waived his/her right to a pre-retirement death benefit, the benefit is paid to your designated beneficiary or estate.

Per the BC Pension Benefits Standards Act, the pre-retirement death benefit is calculated as 100% of the monthly pension you have earned up to your death and payable at age 65, plus a refund of your employee contributions with interest.

APPOINTING YOUR PRE-RETIREMENT BENEFICIARY

When you first joined the Plan, you should have been asked to appoint a beneficiary in the event of your death before retirement.

You may change your pre-retirement beneficiary at any time. However, if you have a spouse and wish to appoint someone else as beneficiary, your spouse must sign a form agreeing to waive their right to a death benefit from the Plan.

If you have not yet appointed a beneficiary, or you wish to change your pre-retirement beneficiary, you may do so by submitting a Pre-Retirement Beneficiary Designation form to the Plan administrators. This form can be found on the Plan website.

If you fail to designate a beneficiary and you have no surviving spouse at the time of your death, a pre-retirement death benefit will go to your estate.

BENEFICIARY COVERAGE AFTER RETIREMENT

Death benefits after retirement are determined by the pension option you choose.

APPOINTING YOUR POST-RETIREMENT BENEFICIARY

At retirement, depending on the pension option you select, you will again be asked to appoint a beneficiary to your pension entitlement in the event of your death after retirement.

Once again, if you have a spouse at retirement and you wish to select another person as beneficiary, your spouse must agree by signing a waiver giving up their right to a post-retirement death benefit from the Plan.

IN THE EVENT OF A DIVORCE OR SEPARATION

You may change your pre-retirement beneficiary at any time before your retirement.

After starting your pension, you may not change your retirement option, even if you divorce or separate from your spouse.

If you divorce or separate from your spouse, contact the Plan administrator and be prepared to provide your court order or separation agreement. Your former spouse may be entitled to a portion of the pension you earned under the Plan during your (common-law) marriage, as determined by the Family Law Act. The provisions of your court order or written separation agreement will determine how your pension will be shared.

PENSION OPTIONS

A LIFETIME MONTHLY PENSION

This Plan pays qualifying members lifetime monthly pensions in retirement. It offers different pension options depending on your marital status.

YOUR PENSION OPTIONS

When you apply for your pension, you will be asked to chose between a few different pension options. Choosing a pension option is an important personal decision that you must make after careful consideration of the alternatives. You must select a form of pension before your pension starts paying out, and once it begins, you cannot change your mind.

All pension options pay a monthly pension for your lifetime; the only difference is what happens to your pension payments after you die. Your monthly payment will vary slightly with each option, but the actuarial value is the same for all options.

PENSION CALCULATOR

The Plan website offers a Pension Calculator that enables you to estimate monthly pension under the various pension options.

LIFE GUARANTEED - 5, 10, 15 YEAR / NORMAL PENSION

Shared between you and your beneficiary, receive at least 5, 10, or 15 years of guaranteed pension payments from the Plan. Upon retirement, the guarantee period will start, and you will begin receiving monthly pension payments. If you die before this guarantee period ends, your beneficiary or estate will receive payments for the remainder of the guarantee period.

Once the guarantee period passes and you are still living, you will continue to receive pension payments for your lifetime, but no further payments will be made to your beneficiary upon your death.

The Life Guaranteed 5 Year option is considered the “Normal” pension option; all other pension options are actuarially equivalent to this form of pension.

JOINT AND SURVIVOR 60, 75, 100

Only available to members with spouses at the time of application.

Upon retirement, you will receive monthly pension payments for the rest of your life. After your death, payments will continue to your surviving spouse at a rate of 60%, 75% or 100% of your full pension, for the remainder of their lifetime.

LIFE ONLY

Upon retirement, you will receive monthly pension payments for the rest of your life. After your death, no further benefits are payable from the Plan. This option will pay a higher monthly pension than the other pension options as payments end upon your death.

If you have a spouse at retirement and you wish to select this option, your spouse must agree to give up their right to survivor benefits by signing a waiver.

LEVEL INCOME OPTION (ALSO KNOWN AS "INTEGRATION")

A level income pension option is also available in combination with the options listed above. For more information, watch the Understanding Your Pension Options video available on the Plan website or contact the Plan administrator.

TEMPORARY SUPPLEMENTAL PENSION (ALSO KNOWN AS BRIDGE BENEFIT)

Based on your membership status, age, and years of credited service at retirement, you may qualify for a temporary supplemental pension. This conditional benefit is only available to members meeting specific requirements at the time of their retirement. Contact the Plan administrator or use the Pension Calculator to see whether you qualify.

Eligible members retiring between the ages of 55 and 65 will receive a supplemental monthly benefit of:

- $200 per month between retirement and age 60, and
- $100 per month between age 60 (or your retirement date if later) and age 65.

Payment of the temporary supplemental retirement pension benefit will stop at the end of the month in which you turn 65 or the month of your death, whichever comes first.

WHEN TO RETIRE

DECIDING WHEN TO RETIRE

The normal age of retirement from this Plan is the last day of the month in which you turn 65. However, you may choose to retire early, or you can even defer your retirement. When you can begin collecting your pension and the amount of any early retirement deductions depends upon your years of credited service with the Plan.

PENSION CALCULATOR

The Plan website offers a Pension Calculator that enables you to estimate your earliest retirement date and monthly pension under the various pension options.

EARLY RETIREMENT

UNREDUCED EARLY RETIREMENT

If you retire on or after age 60, you may receive an unreduced pension with Trustee consent[1]. If Trustee consent is not granted for any reason, you may still choose to retire early, however, your pension will be reduced.

REDUCED EARLY RETIREMENT AT AGE 50

If you were an active member of the Plan as at January 1, 1998 or if you have accrued 15 years or more of credited service, the earliest date you may retire and receive a monthly pension from the Plan is the last day of the month in which you reach age 50.

REDUCED EARLY RETIREMENT AT AGE 55

If you do not meet the qualifications described above, the earliest date you may retire and receive a monthly pension from the Plan is the last day of the month in which you reach age 55.

[1] Trustee consent is granted on a non-discriminatory basis. It is not the intention of the Trustees to withhold consent while the Plan is operational.

The table below illustrates the total early retirement reduction (with Trustee consent) from your retirement date to age 60.

EARLY RETIREMENT REDUCTIONS

Retirement Age	Early Retirement Reduction with Credited Service after age 50	Early Retirement Reduction without Credited Service after age 50
60-71	0%	0%
59	3%	6%
58	6%	12%
57	9%	18%
56	12%	24%
55	15%	30%
54	21%	36%
53	27%	42%
52	33%	48%
51	38%	54%
50	45%	60%

The early retirement reduction for fractional years, calculated in completed months of a year, shall be uniformly prorated as follows:

Provided you have credited service after age 50, your pension will be reduced, with Trustee consent, from your retirement date to age 60 as follows:

- 1/2% for each month (6% per year) from age 50 to 55, plus
- 1/4% for each month (3% per year) from age 55 to 60.

If you do not have credited service after age 50, your pension will be reduced, with Trustee consent, by 1/2% for each month (6% per year) from your retirement date to age 60.

If Trustee consent to use the factors described in the table above is not granted for any reason, you may still choose to retire early. However, your pension will be calculated using actuarial reduction factors which will be determined by the Actuary at the time of your retirement.

DELAYED RETIREMENT

Should you wish to continue working past 65, you may delay collecting your pension. Doing so may increase your monthly pension amount. You must begin collecting your pension by December 31st of the year you turn 71.

APPLYING FOR YOUR PENSION

APPLYING FOR YOUR PENSION

To apply for your pension, visit the Plan website or contact the Plan administrator to discuss your options and to request a retirement package.

Pension payments are not backdated, so avoid disappointment and submit your retirement application early! Completing and gathering the necessary documents and forms takes time, so the Plan administrator recommends applying at least four months before your anticipated retirement date. Use the documentation checklist included in your retirement package to ensure all the required documents are complete and correct.

IDENTIFICATION DOCUMENTS

To speed up the application process, gather a copy of one of the following identification documents for you and your spouse:

- Driver's license
- Birth certificate
- Passport
- Landed immigrant or Canadian citizenship certificate
- Nexus card
- Plus, a Name change or marriage certificate, if your name doesn't match your ID

RETIREE HEALTH & DENTAL COVERAGE

HEALTH AND DENTAL COVERAGE FOR RETIREES

Plan members who retire with a monthly pension may opt-in to the UFCW Union Benefit Plan for Retirees (the Retiree Plan) - an extended health and dental plan offered through Pacific Blue Cross.

PLAN COVERAGE

For coverage details, please refer to the Pacific Blue Cross Coverage Booklet available on the UFCW Union Pension Plan website.

JOINING THE HEALTH AND DENTAL PLAN

You will be given the option to join the Retiree Plan when you apply for your UFCW pension. To enroll, complete the Pacific Blue Cross Enrollment Form.

If you initially decline the offer and decide to join later, you must provide proof of good health at your own expense. In addition, dental benefits will be limited to $250.00 reimbursement per covered individual in the first 12 months of coverage. Pacific Blue Cross reserves the right to refuse any applicant whose health is unsatisfactory.

MONTHLY COST

The current monthly premiums are listed on the UFCW Union Pension Plan website.

QUESTIONS?

Coverage questions can be directed to Pacific Blue Cross at 1-877-722-2583.

WORKING AFTER RETIREMENT

WORKING LESS THAN 880 HOURS PER YEAR

If you return to work for the same employer or another employer participating in the Plan after you begin collecting your pension from the Plan, and you work less than 880 hours per year, you will continue to receive your pension. You will not accrue credited service nor pension benefits under the Plan, but you and your employer will continue to pay contributions for all hours worked (as per your Collective Agreement). Your employee contributions (if any) with interest will be refunded to you at the end of each calendar year.

WORKING MORE THAN 880 HOURS PER YEAR

If you return to work for the same employer or another employer participating in the Plan after you begin collecting your pension from the Plan, and you work more than 880 hours per year, the Trustees will suspend your pension. You will earn additional credited service and pension benefits on any new hours, and you and your employer will continue to pay contributions to the Plan. Once you stop working again, your retirement benefit will be recalculated based on your additional earnings.

AGE 71

After December 31st of the calendar year in which you turn age 71, you can work in any capacity and for any number of hours and continue receiving a pension. However, you cannot earn any additional pension credits after this age

END OF EMPLOYMENT

BREAKING SERVICE

If you end your employment with a participating employer, you do not immediately terminate your membership in the Plan. Instead, you will only break service with the Plan at the end of the second consecutive calendar year for which no hours were reported to the Plan.

BREAKING SERVICE BEFORE AGE 55

If you break service before reaching retirement age, you have the choice to either:

1. Delay receiving your UFCW pension until you reach retirement age; or
2. Transfer the commuted value of your pension out of the Plan. If your commuted value is less than the legislated threshold, you may take it as cash (less withholding tax); otherwise, you must transfer it to a locked-in retirement plan or use it to purchase an annuity, which will only be accessible once you reach age 55.

BREAKING SERVICE AFTER AGE 55

If you break service after reaching age 55 (or age 50 and you have at least 15 years of credited service or were an active member on January 1998) you can choose to begin your pension immediately or defer it up to age 71.

COMMUTED VALUE

Your commuted value is calculated as the amount of money that, if invested today and held until your retirement, would be expected to provide the same monthly pension you are entitled to receive from the Plan in retirement. It is based on your pension amount, age, and actuarial assumptions (including current discount rates). Please note that the Plan administrator will not provide you with an estimate of your commuted value until you have terminated your employment and your final earnings and employment termination date have been remitted by your employer.

YOUR CHOICE

The Trustees recommend that, before making your choice of whether or not to transfer the commuted value of your pension from the Plan, you consider obtaining independent legal and financial advice concerning your rights and the effect of your choice from an advisor familiar with all of the personal circumstances that may affect your decision.

GLOSSARY

Actuarial Equivalent Pension: In relation to a Member's Pension, it is a Pension of equal value determined using actuarial tables and other methods and assumptions that are adopted by the Trustees on the recommendation of the Actuary for the purposes of the Plan in accordance with the requirements of the PBSA and the Income Tax Act.

Beneficiary: The person or entity you designate to receive your pension payments in the event of your death.

Current Service: The total years of credited service earned after your group's entry into the Plan.

Disability: Inability to work in any occupation for which you would be reasonably fit by education, training or experience because of a medically determined impairment that is expected to be of long, continued and indefinite duration.

Earnings: Total compensation paid to you by your employer and reported as earnings on your T4 form excluding any taxable benefits, plus any deemed earnings.

Employee Contribution Account: The accumulated balance of a member's employee contributions, including credited interest.

Life Annuity: A pension you buy from a life insurance company guaranteed for your lifetime.

Locked-In: Your benefit under the Plan is locked-in and therefore cannot be withdrawn in cash; the value must be applied to provide you with a lifetime pension.

Normal Retirement Date: The last day of the month in which you turn age 65.

Past Service: The total years of credited service earned before your group's entry into the Plan.

Pension Adjustment (PA): Contributions made to the Plan by you and your employer. It is reported annually to CRA to determine your maximum RRSP contribution in the following year.

Pension Benefits Standards Act (PBSA): Provincial legislation regulating the terms and operations of this Plan.

Plan Year: Calendar year ending on December 31st.

Spouse: The person at your date of retirement (or at your date of death if you die before retiring) to whom you are legally married and, if no longer living with you, has not lived separate and apart from you for more than two years; or the person with whom you have been living in a marriage-like relationship for at least two years, including a person of the same gender.

Terminated Member: A member who has left employment covered by the Plan and who has not transferred the commuted value of their benefit out of the Plan.

Union: The UFCW Local 1518 and the UFCW Local 247.

Vested: A qualified member of the Plan. This means you are entitled to the pension you have earned as calculated by the terms of the Plan.

YMPE: Year's Maximum Pensionable Earnings