



# Pension Summary

## Your Plan Highlights

### UA LOCAL 67 PENSION PLAN

UA Local 67 Pension Plan Administrator	Reliable Administrative Services Inc. (RASI)
Income Tax Registration No:	0381525
Ontario Pension Benefits Act Registration No:	C0135012
Pension Plan Type	Multi-Employer Pension Plan
Specified Ontario Multi-Employer Pension Plan (SOMEPP) Registration	Since 2008

### PENSION PLAN BENEFIT

<b>Pension Plan Benefit</b>  *As calculated by the Pension Plan's appointed Actuary, following the Pension Plan's rules and following Ontario's Pension Law.	<b>A Monthly lifetime benefit*</b> based on contributions made on your behalf by your Employer to the UA Local 67 Pension Plan, your age at retirement, and your payment option, and if applicable the age of your spouse when you retire; Or A one time lump sum benefit* based on contributions made on your behalf by your Employer to the UA Local 67 Pension Plan, your age at the time of your retirement with a <u>small pension</u> or at the time of your transfer out of the UA Local 67 pension plan.
<b>Taxable Income</b>	<b>Yes</b>
<b>Cost of Living Adjustment (COLA)</b>	<b>Not Included</b>
<b>Pre-Retirement Death Benefit</b>	<b>Included</b>
<b>Right to cash out pension due to Terminal Illness</b>	<b>Yes</b> , if criteria is met

### PENSION PLAN RETIREMENT AGES

<b>Retirement Age</b>	The 1st of the month following the month in which you turn <b>Age 62</b>
<b>Earliest Retirement Age</b>  Your pension is reduced by ½% for each month (6% for each year) your retirement date falls before your 62nd birthday.	The 1st of the month following the month in which you turn <b>Age 52</b>
<b>Latest Age you MUST Draw your Pension</b> , even if you continue to work.	The 1st of the month following the month in which you turn <b>Age 71</b>



PENSION PLAN PAYMENT OPTIONS AT RETIREMENT

<p><b>Pension Plan Payment Options</b></p> <p>If, you qualify for a full pension and <u>have no spouse</u> at the time you retire, or your spouse signed a <i>Waiver of Joint and Survivor Pension</i>.</p>	<ul style="list-style-type: none"><li>• <b>10-year guarantee</b> (normal pension): Pension is paid for your life with the remaining payments continuing to your beneficiary if you die within the first ten years;</li></ul> <p>Or</p> <ul style="list-style-type: none"><li>• <b>Life Only</b> (monthly pension is slightly higher): Pension is paid for your life with no payments continuing after your death.</li></ul>
<p><b>Pension Plan Payment Options</b></p> <p>If, you qualify for a full pension and <u>have a spouse</u> at the time you retire.</p>	<ul style="list-style-type: none"><li>• <b>66<sup>2</sup>/<sub>3</sub>% Spouse's Pension:</b> Pension paid for your life with 66<sup>2</sup>/<sub>3</sub>% continuing to your eligible spouse for their lifetime after your death;</li></ul> <p>Or</p> <ul style="list-style-type: none"><li>• <b>100% Spouse's Pension</b> (monthly pension is slightly reduced): Pension paid for your life with 100% continuing to your eligible spouse for their lifetime after your death.</li></ul>

