

Change to Member Administration Fees

Members of the Research Pension Plan are currently charged a monthly administration fee to cover costs of administering the pension plan (not including investment management or administration duties performed by Sun Life Financial). In the past, the monthly per-member fee was based on a basis point percentage of member balances. Effective January 1, 2016, the fee will be based on a dollar amount of \$6 per member per month.

Changes to Canada Revenue Agency's (CRA) determination of Pension Entity for GST/HST purposes in conjunction with a desire to allocate pension plan expenses in an equitable manner across all pension plans has led to a detailed review of plan expenses and development of a pension plan expense policy.

The flat dollar per member fee more accurately represents the cost of the benefits each member receives, and is therefore more equitable between members.

The Research Pension Committee has reviewed and approved the pension plan expense policy, which includes the change to the fee structure as outlined above.

If you have any questions about the change to your account fees, please contact the Pension Manager, Kendra Dumont at 966-2223 or contact any of the Research Pension Plan committee members listed below.

Keith DeMong, CLS
Giselle Camm, Plant Sciences
Lorne Vanin, VIDO
Steve Laycock, Human Resources
Jeff Hepp, Human Resources
Heather Fortosky, Pensions & Treasury