

TEAMSTERS / R.W.D.S.U.

General Workers Union Pension Plan Outline



MOVING?

Please let us know
1-877-817-7526

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Introduction

The Teamsters/R.W.D.S.U. General Workers Union Pension Plan (the "Plan") became effective January 1, 1992 to provide lifetime financial security to qualified members of the Unions representing the Participants of Dairy Producers Co-operative Limited (now owned and operated by Saputo Dairy Foods Canada).

Since that date, the Plan has grown and now includes members from several participating Employers. The retirement benefits are the cornerstone of the Plan and the value of these benefits will grow the longer you remain with the Company. The Plan also offers benefits to you or your beneficiary in the event of your death prior to retirement or termination of employment.

The Plan is not intended to provide for your retirement by itself. It has been designed to be supplemented by the benefits you will receive from the Canada Pension Plan, Old Age Security programs and your own personal savings or investments.

We urge you to learn all you can about your pension plan. This guide provides information about how it works, and what you need to think about as you plan your financial retirement future – whether you are early on in your career, approaching retirement, or anywhere in between. The information does not modify or change the meaning of the formal text of the Plan. In the event of disagreement between this booklet and the formal text of the Plan, the formal text will govern.

We do not expect you to read this guide like you would a magazine or a good novel. But we do encourage you to carefully review the information, so you have a better understanding of the pension plan, what you can expect when it is time to retire, and how it fits into your bigger financial retirement plan.

To that end, you will receive a pension statement each year, outlining your service earned to date, and accrued pension benefits under the Plan.

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You have the right to examine any of the following documents:

- All official documents relating to the Plan, including the Plan document, Trust Agreement and Statement of Investment Policy
- The most recent Annual Information Return filed with the Superintendent of Pensions
- The most recent actuarial Cost Certificate filed with the Superintendent of Pensions
- Any document concerning the conditions of your employment that contains provisions relating to the Plan
- The most recent explanation or summary of the Plan

These documents are also available to your Spouse or any designated beneficiary or your agent and will be available for review upon your written request.



Please direct any questions to our
Plan Administrator:

Prairie Teamsters Administration Services Ltd.
1-403-252-6924 or 1-877-817-7526

E-mail info@ptadmin.ca or contact your Union representative

Eligibility

Saputo Dairy Products Canada G.P. and Agrifoods

If you are in the full-time service of or in receipt of long-term disability benefits from the Saputo Dairy Products Canada G.P. or Agrifoods – and are a member of one of the Unions covered by collective agreement with Saputo Dairy Products Canada G.P. or Agrifoods – you will automatically become a Participant in the Plan on the first day of the month following completion of one year of service with the Company.

If you are in the part-time service of Saputo Dairy Products Canada G.P. or Agrifoods – and a member of one of the Unions covered by collective agreement with Saputo Dairy Products Canada G.P. or Agrifoods – you will automatically become a Participant in the Plan on the first day of the month following completion of one year of service with the Company during which your annual earnings are at least 35% of the Years Maximum Pensionable Earnings (\$21,560 in 2021) as defined under the Canada Pension Plan or hours worked are at least 700 in each of two consecutive calendar years.

Alsco Uniform & Linen Service Ltd., Lilydale Co-operative Ltd., Agrifoods International and Canadian Linen

If you are in the full-time service of Alsco Uniform, Lilydale Co-operative or Canadian Linen – and a member of one of the Unions covered by a collective agreement with any of these companies – you will automatically become a Participant in the Plan on the first day of the month following the date on which you have completed one year of full-time employment.

If you are in the part-time service of any of these companies – and are a member of one of the Unions covered by a collective agreement with the Employer – you will automatically become a Participant in the Plan on the first day of the month following the date on which you have completed one year of full-time employment.

Plastipak Industries

If you are a Participant of Plastipak Industries – and a member of the Union covered by a collective agreement with Plastipak Industries – you will automatically become a participant in the Plan following completion of 2,080 working hours.

Saskatchewan Joint Board Retail, Wholesale and Department Store Union

Every Participant who is a member of the Union covered by the collective agreement will automatically become a participant in the Plan on the first day of the month on or following completion of 520 hours of work.

Unemployed Workers Help and Counseling Centre UWC Inc.

Every Participant who is a member of the Union covered by the collective agreement will automatically become a Participant in the Plan on the first day of the month following the date on which the Participant becomes employed with the Employer.

Thunder Creek Pork

Every Participant who is a member of the Union covered by the collective agreement will automatically become a Participant in the Plan on the first day of the month following the date on which the Participant has completed the probationary period (60 days worked) with the Employer.

The Saskatchewan Union of Nurses

Participants who are members of their Union covered by the collective agreement will become a Participant in the Plan immediately after they have completed their probationary period outlined below:

- Office Assistants and Office Assistant, Payroll: Sixty (60) calendar days of employment
- Officers, Accountant, Executive Assistants, SUN Lawyer, Information Technology Technician, Nurse Research, Practice Advisors and Systems Administrator: One hundred and twenty (120) calendar days of employment
- Casual Participants: Forty (40) working days of employment

The Saskatchewan Federation of Labour

Participants who are members of the Canadian Union of Public Employees (CUPE) Local 4828 or who are out-of-scope Participants of the Employer as outlined below:

- Participants hired prior to January 1, 2019 who elect to become members of the Plan
- All in-scope Participants hired after January 1, 2019 shall automatically be enrolled in the Plan if/when they meet the eligibility criteria for pension enrollment as set out in the SFL—CUPE 4828 Collective Agreement
- All out-of-scope Participants hired after January 1, 2019 who elect to enter the Plan if/when they meet the eligibility criteria for pension enrollment as set out in the employment contracts with the SFL—CUPE 4828 Collective Agreement

Brinks Canada Limited

Every full-time Participant who is a member of the Union covered by the collective agreement will automatically become a Participant in the Plan on the first day of the month following the date on which the Participant becomes employed with the Employer.

A part-time Participant who is a member of the Union covered by the collective agreement will automatically become a Participant in the Plan on the first day of the month following the date on which the Participant has earned more than 35% of the Yearly Maximum Pensionable Earnings (YMPE) for 24 consecutive months.



Privacy

Prairie Teamsters Administration Services Ltd., the administrator of your Pension Plan, recognizes and respects every individual's right to privacy. When you become a Participant in the Plan, a confidential file of personal information is established. This information is used to administer the Pension Plan under which you are covered. This includes many tasks:

- Determining your eligibility
- Enrolling you for coverage
- Ensuring correctness of contributions
- Preparing regulatory reports
- Providing Trustees, consultants, and others with information necessary to effectively govern the Plan

We limit access to information in your file to persons who require it to perform their duties, to persons to whom you have granted access, and to persons authorized by law.

Please contact the **Plan Administrator** if you have any questions or concerns regarding your personal information.



Contributions

Participant and Employer contributions

You are required to contribute a negotiated percentage of your Pensionable Earnings toward the Plan through payroll deductions as follows.

The Employer's required contribution is also negotiated as a percentage of your Pensionable Earnings.

Company name	Contributions	
	Participant	Employer
Saputo Dairy Products Canada G.P.		
Active Participants	3.5%	8%
Disabled Participants	0%	6%
Plastipak Industries		
Active Participants	3.5%	7.5%
Disabled Participants	0%	0%
Alsco Uniform & Linen Services Ltd.		
Active Participants	6%	6%
Disabled Participants	0%	12%
Thunder Creek Pork		
Active Participants	6%	6%
Disabled Participants	0%	12%
Saskatchewan Joint Board		
Active Participants	6.5%	9%
Disabled Participants	0%	15.5%
Brinks Canada Ltd.		
Active Participants	5.75%	5.75%
Disabled Participants	0%	5.75%

Lilydale Co-operative Ltd.		
Active Participants	5.75%	6%
Disabled Participants	0%	10%
Canadian Linen Saskatoon		
Active Participants	5.75%	5.75%
Disabled Participants	6% at Participant's option	0%
Canadian Linen Regina		
Active Participants	5.75%	5.75%
Disabled Participants	6% at Participant's option	0%
Agrifoods		
Active Participants	5.50%	10%
Disabled Participants	0%	6%
Unemployed Workers Counseling Centre		
Active Participants	8%	9%
Disabled Participants	0%	17%
Saskatchewan Union of Nurses		
Active Participants	5.50%	10%
Disabled Participants	0%	0%
Saskatchewan Federation of Labour		
Active Participants	3%	12.5%
Disabled Participants	0%	15.5%

Making additional contributions

Yes, you are permitted to make additional contributions to the Plan on a voluntary basis by payroll deduction, subject to the maximum rules set out in the Income Tax Act. These contributions will be set aside in a **Voluntary Contribution Account** on your behalf and will accumulate with interest on a tax-free basis to the date of your retirement. On your retirement you may elect a cash refund or use this Account balance to purchase additional retirement income from the Plan.

On your termination of employment or death prior to your retirement, the balance in this Account will be refunded to you (or your beneficiary).

The rate of interest that will be applied to your Voluntary Contribution Account each year will be the rate of return earned on the assets of the Trust Fund, net of investment expenses. You should be aware that if this return is negative in any year, your account balance would decrease that year.

Credited service

Prior Plan Service

Your Prior Plan Service is equal to the number of completed years and months in which you contributed to the Pension Plan for the Unionized Employees of Dairy Producers Co-operative Limited (the "Prior Plan").

If you earned benefits under this Prior Plan and you were in the service of the Dairy Producers Co-operative or in receipt of long-term disability benefits from the Company program on January 1, 1992, the assets in respect of that benefit entitlement have been transferred to the Trust Fund for the Teamsters/R.W.D.S.U. General Workers Union Pension Plan. The benefit you earned under the Prior Plan in respect of your Service with Dairy Producers Co-operative prior to January 1, 1992 has been preserved under this new Plan and is referred to as the "Prior Plan Benefit" in this booklet.

Membership service

You will earn 1/12 of a year of **membership service** for every month in which the Company contributes to the Plan on your behalf.

Retirement benefits

Retirement Date	Is...
Normal Retirement Date (NRD)	...the first day of the month following or coinciding with your 65th birthday.
Early Retirement	...as early as the first day of the month following your 55th birthday. An early retirement penalty will be applied to your normal accrued retirement benefit for each year you retire before age 65.
Late Retirement	...when you continue working after age 65. You will continue to make required contributions and earn Credited Service under the Plan. Note, you must retire no later than December 31 in the year in which you turn age 71.

Retirement benefit earned each month

The amount of retirement benefit that you will earn each month subsequent to January 1, 1995 and prior to August 1, 2014 is calculated as 1.75% of Pensionable Earnings; on and after August 1, 2014 to the 1st pay period in 2015, the Retirement Benefit was based on 1.60% of Pensionable Earnings.

For **Membership Service** from the first pay period in 2015, an annual Retirement Benefit equal to the accrual rate determined in accordance with the following table applied to Pensionable Earnings received by the Participant for such Membership Service:

Aggregate of Employer and Participant required contributions*	Accrual rate
Less than 8.5%	1.00%
8.5% to 9.9%	1.25%
10.0% to 11.4%	1.50%
11.5% to 15.4%	1.75%
15.5% or more	2.00%

** As a percentage of pensionable earnings remitted to the plan for the membership service.*



How your pension at retirement is calculated

The total amount of your retirement benefits is the sum of:

- Your Prior Plan benefit (if any) **PLUS**
- Your Purchased **Past Service** (if any) **PLUS**
- The benefit for your earned **Membership Service** (as outlined in the chart on the page previous)

Annually, on June 30, you will receive a **benefit statement**. Your personalized statement shows your earned retirement benefit to the end of December 31 of the preceding year. It also includes your projected retirement benefit from the Plan to age 65 based on your current earnings and continued service to December 31.

The 50% Cost Rule

When you retire a "50% Test" will be made to ensure that you have not paid for more than 50% of the value of the benefit you receive from the Plan, excluding that portion of your benefit attributable to Purchased Past Service.

Any excess contributions that you may have made will be refunded to you or, at your option, transferred to your RRSP.



Early retirement

You can retire any time between the ages of 55 and 65 and receive a reduced pension benefit. The benefit you receive will be the amount of your normal accrued retirement benefit reduced as outlined in the table to the right. Your benefits will be reduced for part years, based on your age and months of service at retirement.

For example, if you decide to retire at age 60, your pension benefit will be calculated as outlined in the “How your pension at retirement is calculated” section. Your benefit will then be reduced by 15% (per the table to the right). This is to account for the fact that your pension benefit must now be paid to you for an additional five years than if you had retired at age 65.

Early Retirement Age	Percentage (%) of Normal Retirement Benefits
64	97%
63	94%
62	91%
61	88%
60	85%
59	79%
58	73%
57	67%
56	61%

Pension benefit payments

The normal form of pension for your retirement benefit commencing at age 65 provides you with monthly payments during your retired lifetime. If you die before you receive 120 monthly payments, pension payments will continue to your beneficiary until a total of 120 monthly payments have been made. This form of payment is called a **life annuity with a 10-year guarantee**.

If you have a spouse when you retire, your retirement benefit will automatically be adjusted to a joint life annuity with 60% continuance to your Spouse. This means, if you die before your Spouse, 60% of your monthly annuity will continue to your Spouse until their death. Your Spouse may waive their right to this form of pension by completing the appropriate form.

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If you wish, your pension can be adjusted to be payable as:

- A joint life annuity, with 66 2/3%, 75%, or 100% continuance after your death to your Spouse, OR
- Life annuity guaranteed 60 months or 180 months (only if your Spouse has waived their right to a survivor pension)

If your pension is paid in a form other than a life annuity with a 10-year guarantee, it will be adjusted on an **actuarially equivalent** basis.

Pension maximum

The maximum annual retirement benefit you may receive from the Plan cannot exceed the maximum amount established from time to time by the Income Tax Act and Regulations.

Returning to work after retirement

Effective **January 1, 2020**, if you return to work:

- If you are receiving a pension from the Plan, and you return to work for an Employer participating under the Plan, your pension will be suspended during your period of re-employment.
- Both you and your Employer will begin making pension contributions to the Plan for the period of your re-employment.
- When you again stop working, you must submit a written application to the Trustees, requesting that your pension payments restart.
- Your pension payment amount will increase to reflect the additional pension you earned during your period of re-employment.

This change will not apply if you are only returning to work to provide vacation relief.

It is important to note that your pension must start no later than the end of the year in which you turn age 71, regardless of whether you continue to work. Only in this situation can you work and collect your pension at the same time.

In all other situations the above rule applies.



Preparing for retirement

Applying for your retirement benefits

Contact the Plan Administrator by phone or via email at least 90 days before you plan to retire.

Be prepared to provide a copy of:

- your birth certificate,
- your Spouse's birth certificate, and
- your marriage certificate (if applicable).

You will then be sent pension option forms for completion.

Government pension benefits

In addition to the retirement benefit payable from the Plan, you may also receive government pension benefits. Please see the government website for eligibility and amounts.

You should note that the Canada Pension Plan permits you to take a reduced amount of pension commencing at age 60 if you have retired from the work force. You should also know that government benefits are indexed to the Consumer Price Index once they have started [the Canada Pension Plan is indexed on each January 1, and the Old Age Security pension may be indexed every calendar quarter].

Contact our plan administrator

Prairie Teamsters Administration Services Ltd.
1-403-252-6924 or 1-877-817-7526
info@ptadmin.ca

If you die

If you die before retirement

If you should die prior to age 55, a death benefit will be paid to your Spouse. This will be a monthly pension equal to that which can be provided by the Commuted Value of your accrued retirement benefit earned to your date of death. Your Spouse may also transfer the commuted value of this benefit to a RRSP or have a cash payment less applicable tax.

If you should die after age 55, your Spouse will receive the greater of the monthly pension to which they would have become entitled had you retired on your date of death and elected a pension payable as a Joint and Survivor annuity with 60% continuance and the monthly pension equal to that which can be provided by the Commuted Value of your accrued retirement benefit earned to your date of death.

If you do not have a Spouse at the date of your death, the commuted value of your benefit will be payable to your beneficiary or estate as a Lump Sum less applicable income tax.

Designating a beneficiary(ies)

Provincial legislation requires that all pre-retirement death benefits be paid to the Plan member's Spouse. No waiver of this benefit is allowed. In the event there is no Spouse on the date of death, benefits would be paid to the member's beneficiary or estate. We recommend all members complete the designation of beneficiary form in respect of death benefits paid from the Plan.

There is a minimum death benefit payable from the Plan which is dependent upon your **continuous service** with the Company – meaning your period of continuous employment without interruption – and is equal to a percentage refund of your required contributions accumulated with interest, determined as follows:

Completed years of continuous service at date of death	Percentage (%) of Participant’s contribution account
Less than 10	100%
10	150%
11	160%
12	170%
13	180%
14	190%
15 or more	200%

The 50% Cost Rule applies. For more information on this, please refer to the “**How my pension at retirement is calculated**” section.

If you die after starting to receive your retirement benefit

The benefits payable will be determined by the form of pension benefit you had chosen at retirement.

Disability benefits

You will be considered to be disabled under this Plan if you are unable to continue in any active employment and are so certified by a licensed medical doctor and if you are in receipt of long-term disability benefits from your Employer program. You will not be considered disabled for Plan purposes if you are in receipt of Workers Compensation benefits.

During the period that you are considered disabled for Plan purposes, you will not have to make your member contributions. You will continue to earn retirement benefits, except for Participants of Canadian Linen, and Plastipak (See the “Participant and Employer contributions section”).



If you terminate from the plan

If you leave before age 55

If you terminate employment with your Employer before you become eligible for early retirement, you will be eligible for a **vested retirement** benefit.

Vested retirement

Vested retirement is a deferred retirement benefit commencing when you reach age 65. Your vested retirement benefit is equal to your accrued retirement benefit calculated at your termination date – plus any benefit from the 50% Cost Rule.

Your vested retirement benefit can begin any time after age 55, but before the age of 65. It will be reduced for early retirement, see the “Retiring early” section. Your retirement benefit will be payable in the normal form unless you elect one of the optional forms described in this booklet.

Transferring the value of your vested retirement benefit out of the plan

In lieu of receiving your deferred retirement benefit at age 65 and if you are under the age of 55, you can transfer the Commuted Value of your vested retirement benefit to **Locked-In Arrangement** such as:

- Another registered plan;
- A registered retirement income fund;
- An insurance company; **OR**
- Any other retirement income arrangement prescribed by the provincial legislation.

Provided that the administrator of such other plan agrees in writing to administer such transferred amount as a deferred life annuity.

If you leave after age 55

If you terminate employment with your Employer after age 55, you will be deemed to have retired early from the Plan, and you will have two options:

1. You may elect to commence receipt of your accrued pension which will be determined as if you had elected to retire early as described in the “Retirement benefits” section. The amount of your pension payable at such date will be equal to the amount of your pension accrued on your early retirement date, multiplied by the factor for early retirement (see the “Retirement benefit earned each month” section), OR
2. You may elect to defer receipt of your pension payments to a date in the future, but no later than December 31 in the year of your 71st birthday.

Glossary

Actuarially Equivalent

Actuarially equivalent means the present value of the annuity payable on the normal form is equal to the present value of the annuity on the optional form.

Continuous Service

Continuous Service shall mean the period of continuous employment of a Participant with the Employer without interruption.

Locked-In Arrangement

In lieu of receiving deferred retirement benefit at age 65 – and if they are under the age of 55 – Participants can transfer the Commuted Value of their **vested retirement** benefit to Locked-In Arrangement such as:

- Another registered plan;
- A registered retirement income fund;
- An insurance company; **OR**
- Any other retirement income arrangement prescribed by the provincial legislation.

Membership Service

Participants earn 1/12 of a year of membership service for every month in which the Company contributes to the Plan on their behalf.

Past Service

Your Prior Plan Service is equal to the number of completed years and months in which you contributed to the Pension Plan for the Unionized Employees of Dairy Producers Co-operative Limited (the "Prior Plan").

Vested Retirement

Vested retirement is a deferred retirement benefit commencing when you reach age 65. Your vested retirement benefit is equal to your accrued retirement benefit calculated at your date of termination.

Voluntary Contribution Account

Additional contributions to the Plan on a voluntary basis by payroll deduction, subject to the maximum rules set out in the *Income Tax Act*. Contributions are set aside in this account and will accumulate with interest on a tax-free basis to the date of retirement. Upon retirement, Participants may elect a cash refund or use this account balance to purchase additional retirement income from the Plan.

Board of Trustees

The current members of the Board of Trustees are:

- Garry Burkart, Chairman, Saskatchewan Joint Board Retail Wholesale and Department Store Union
- Rocky Luchsinger, Saskatchewan Joint Board Retail Wholesale and Department Store Union
- Katey McGovern, Saskatchewan Joint Board Retail Wholesale and Department Store Union
- Joshua Cenaiko, Teamsters Union Local #395
- Ron Andres, Teamsters Union Local #395
- Mike Hitchins, Teamsters Union Local #395

Need help or have questions?

For further information on all aspects of the Plan, please call or write the Administrator at:

Prairie Teamsters Administration Services Ltd.

155, 7260 – 12th Street S.E.

Calgary, AB T2H 2S5

Phone: (403) 252-6924 or toll free at: 1-877-817-7526

Fax: (403) 253-3231

Email: info@ptadmin.ca

Website: www.ptadmin.ca

When communicating with the administration team, please ensure that you include the following information:

- Your name
- Your present Employer's name
- Your address
- Your telephone number
- Your Social Insurance Number (SIN)

Please notify us immediately if you change your address and when you terminate your employment.