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UTFA's Brief Update on Pensions

October 1, 2018

Dear Colleagues,

Fall greetings from the U of T Faculty Association! This brief message is meant to update you on pension plan negotiations.

University Pension Plan (UPP) Initiative Timeline



University Pension Plan fall newsletter #1 (October 15, 2018)

1. Negotiations on the University Pension Plan (UPP), a jointly sponsored defined benefit plan (JSPP), are ongoing.

2. Negotiations with the U of T Administration on a Supplementary Retirement Arrangement (SRA) are also ongoing. UTFA has made clear that it will not move forward with the UPP unless we have agreement on an SRA for higher earners.

3. The parties to the UPP negotiations are the faculty associations and the Steelworkers unions and their respective administrations at U of T, Queen's, and Guelph. Employee groups that include unrepresented employees are also part of the process, and UTFA is sharing communications information with them and

inviting them to town halls.

4. UTFA will launch its UPP education campaign once negotiations are finalized. We want to convey only the most up-to-date information.

5. This year's UPP campaign will involve campus visits (in October and November), departmental visits, FAQs, and online handouts on aspects of the proposed plan.

6. UTFA will also post models that will show a range of notional salaries for those members whose years of employment will stretch over both the current plan and the UPP.

7. Members will have an opportunity to ratify the proposed UPP in early 2019. UTFA will email members an online ballot.

8. More information will be forthcoming on all aspects of the UPP, on other JSPPs in the province, on the UTFA ratification process, and on the highly regulated consent process.

9. Retired members will also receive information, although their pensions are unaffected by any plan changes.

10. Please see the link below for a joint communication from the employee groups at the three participating universities.

UPP: What's Happening and What's Next

11. Please see the proposed dates for UTFA communications on the UPP over the next two months: **October 9, 15, 22, and 29; November 5, 12, and 26.**

In closing, I would like to let you know that an UTFA newsletter will be distributed in the coming weeks. It will provide updates on events and activities that go well beyond pensions! The UTFA Executive Committee and Council are working hard to serve your interests on a variety of fronts.

With all best wishes,

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