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U of T Administration's update on the UPP

October 16, 2019

What's Ahead for the UPP Transition and What It Means for Plan Members

University of Toronto Human Resources and Equity

The creation of the new University Pension Plan Ontario (UPP) and the transfer of assets and liabilities from the existing university pension plans is a complex process. The current university pension teams and administrations will work with the UPP's incoming Board of Trustees to ensure a smooth transition to the new plan.

The creation of the UPP will unfold in two stages:

- **Stage 1 – UPP Effective Date – January 1, 2020** - The date of the formal registration of the UPP. This is the date on which the Employee and Employer Sponsor will formally be established along with the Board of Trustees (which will be the legal Administrator of the UPP).
- **Stage 2 – UPP Conversion Date – July 1, 2021** - The anticipated date members will start contributing to and earning pension benefits under the UPP.

Between the effective date and the conversion date of the UPP, members will continue to earn pension benefits under and contribute to their existing university-sponsored pension plans.

What this means for you now
Until the UPP conversion date, the University of Toronto remains the legal administrator of your current pension plan. Eligible employees will continue to accrue pension benefits under their existing plan. Retired members will continue to be paid from their existing plan.

Read full article

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