



OCRA Corporate Office – 938 Highland Road, Bridgenorth, Ontario, K0L 1H0

## **BULLETIN June 2010**

### **HOW MANY YEARS OF PRE-1992 COLLEGE SERVICE DO YOU HAVE?**

The CAAT Pension Plan is reviewing its funding policy this year. One of the items under review is whether to continue the indexing for pre-1992 years of service. Indexing is the annual cost of living allowance added to the pension base. Currently pre-1992 service will be indexed only until 2014. However, the decision whether or not to continue indexing for pre-1992 service after 2014 **will be made this year** by the CAAT Pension Plan Funding Review Committee.

OCRA has contacted Derek Dobson, CEO of the CAAT Pension Plan regarding this issue. The funding policy originally created in 2006, is under view this year by the trustees and sponsors representatives. Based on today's conditions, Derek has suggested members make their financial plans with the assumption they will not receive inflation adjustments for that the portion of their pension that is based on pre-1992 service.

### **YOU COULD LOSE INDEXING COVERAGE FOR 25/26 YEARS OF SERVICE**

This is not good news for the pre-1992 years of service you have. It appears that older retirees with years of college service are being targeted to save the Pension Plan money. OCRA believes the challenge in the 2010 funding review will be for the Plan to be fair to **all** its pensioners while coping with current economic conditions. "Therefore we urge you to think about how the lack of indexation for pre-1992 service will affect you and **contact the following to express your opinion:**

- ▶ Your college local OPSEU union executive and OCASA executive. OPSEU and OCASA appoint the retirees who sit as trustees and sponsors on the CAAT Plan.
- ▶ Derek Dobson, CEO, CAAT Pension Plan [ddobson@caatpension.on.ca](mailto:ddobson@caatpension.on.ca) (416-673-9001) He has expressed interest in hearing retirees' concerns. Or write to him: CAAT Pension Plan, 2 Queen Street East, Suite 1400, P.O. Box 22, Toronto ON M5C 3G7
- ▶ Linda, [president@ocraretireees.ca](mailto:president@ocraretireees.ca) (905-209-9435) who will relay your comments to the CAAT Pension Plan.

OCRA urges retirees to voice their concerns about this very important issue.

*Linda Choptiany,*  
President, Ontario Colleges Retirees' Association

*OCRA is an organization that advocates for its members on issues of concern to community college retirees*