

Screeners (*various employers/Locals*)

<u>Employer</u>	<u>Date joined Plan</u>
• Garda Security Screening (Hamilton)	April 1, 2007
• Garda Security Screening (Kitchener)	April 1, 2007
• Garda Security Screening (Sudbury, Windsor, Sault Ste. Marie, Sarnia, Timmins, Ottawa)	September 1, 2005
• Garda Security Screening (Thompson)	February 1, 2008
• Garda Security Screening (Yellowknife)	January 22, 2009
• G4S (Whitehorse)	April 30, 2009
• Securitas Canada Ltd.	July 1, 2011

Your pension benefits are subject to federal pension law.

Amount of Pension

For Hamilton GSS Screeners, the amount of your monthly pension will be:

- 1.5% of contributions received on your behalf on or after January 1, 2016; plus
- 2.0% of contributions received on your behalf between January 1, 2010 and January 1, 2016; plus
- 2.3% of contributions received on your behalf between January 1, 2008 and January 1, 2010; plus
- 1.8% of contributions received on your behalf before January 1, 2008.

For all other Screeners, the amount of your monthly pension will be:

- 1.5% of contributions received on your behalf on or after January 1, 2016; plus
- 2.0% of contributions received on your behalf between January 1, 2010 and January 1, 2016; plus
- 2.3% of contributions received on your behalf between April 1, 2009 and January 1, 2010; plus
- 1.8% of contributions received on your behalf before April 1, 2009.

The benefit rate may be changed from time to time as required.

Example:

On the following page is an example showing how it works for a new member (non-Hamilton) who joined the Plan on April 1, 2010, and works for 30 years before retiring at age 65:

Steelworkers Pension Plan - Appendix M

(continued)

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Retirement age:	65
Years of participation in Plan from April 1, 2010 to March 31, 2011:	1
Years of participation in Plan from April 1, 2011 to December 31, 2015:	4.75
Years of participation in Plan from January 1, 2016:	24.25
Estimated annual basic earnings:	\$35,000
Contribution rates from April 1, 2010 to March 31, 2011:	
Employer's contribution:	3% of basic earnings per year
Employee's contribution:	3% of basic earnings per year
Contribution rates from April 1, 2011:	
Employer's contribution:	4% of basic earnings per year
Employee's contribution:	4% of basic earnings per year
Total contributions made are calculated as follows:	
April 1, 2010 to March 31, 2011 = 1 year x \$35,000 x 6%	= \$2,100.00
April 1, 2011 to December 31, 2015 = 4.75 years x \$35,000 x 8%	= \$13,300.00
January 1, 2016 = 24.25 years x \$35,000 x 8%	= \$67,900.00
Your monthly pension at age 65 is:	
$(\$2,100.00 + \$13,300.00) \times 2.0\% + \$67,900.00 \times 1.5\%$	= \$1,326.50 per month

Please note that this example assumes that the benefit formula, the contribution rate and the annual basic earnings remain constant. If the benefit formula, contribution rate or annual basic earnings increase or decrease, the amount of pension will be higher or lower than indicated above.

Notes:

1. The Collective Agreement with your employer sets out the pension contribution rate and defines the earnings upon which contributions must be made. Your Collective Agreement, not the Plan, determines if contributions are required for periods of vacation, sickness, temporary lay-off or disability.
2. Definition of "Spouse":
Your "spouse" includes an individual who is married to you including a person who is a party to a void marriage with you or to whom you have cohabitating with for at least a one year period.
3. Termination Payment Options:
If you are under age 55 when you terminate employment and no contributions have been received on your behalf for nine months, you will have the following payment options:
 - transfer the lump sum value of your pension to a "locked in" retirement savings vehicle;
 - transfer the lump sum value of the pension to your new employer's pension plan if that plan permits; or
 - alternatively, you may leave your pension credits in the plan and choose to receive your earned pension at age 65, or an actuarially reduced pension anytime after you reach age 55

If you do elect to terminate your membership AND transfer your pension benefit out of the Plan within the specified time period your pension benefit to be transferred will be reduced to the solvency funding ratio of the Plan.
If no election is made within the specified time period OR you elect to leave your pension benefit in the Plan, your pension benefit will remain in the Plan until you apply for a pension. You will not have the option to transfer out your entitlement at a later date.
If you are age 55 or over when you terminate employment, you must leave your benefits in the Plan until you apply for a pension.
4. As contribution rates may change in collective bargaining, the contribution rates for prior periods may be different than those shown in the example on the previous page.