

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
• Garda Security Screening (Kingston)	August 1, 2013
• G4S – Secure Solutions (Abbotsford)	January 1, 2013

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 the contributions received on your behalf on or after January 1, 2016; plus
- 2.0% of the contributions received on your behalf between January 1, 2010 and December 31, 2015; plus
- 2.3% of the contributions received on your behalf between January 1, 2008 and December 31, 2009; plus
- 1.8% of the contributions received on your behalf before January 1, 2008.

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

- 1.5% of the contributions received on your behalf on or after January 1, 2016; plus
- 2.0% of the contributions received on your behalf between January 1, 2010 and December 31, 2015; plus
- 2.3% of the contributions received on your behalf between April 1, 2009 and December 31, 2009; plus
- 1.8% of the contributions received on your behalf before April 1, 2009.

The Trustees may change this benefit formula from time to time in accordance with applicable legislation.

Example:

The box on the following page shows how a monthly pension is calculated for a member (non-Hamilton & non G4S – Secure Solutions (Abbotsford)) who joined the Plan on April 1, 2010, and works for 30 years before retiring at age 65. This example calculation does not take into account increases in earnings and increases in pension contributions (which are based on earnings) in future years. This example calculation is not an accurate reflection of the actual retirement pension that will be payable in the future.

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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 (4%); plus Employee's contribution (4%):	6% of basic earnings per year
Contribution rates from April 1, 2010 to March 31, 2011: Employer's contribution (4%); plus Employee's contribution (4%):	8% of basic earnings per year
Total contributions made are calculated as follows: From April 1, 2010 to March 31, 2011 = 1 year x \$35,000 x 6% From April 1, 2011 to December 31, 2015 = 4.75 years x \$35,000 x 8% From January 1, 2016 = 24.25 years x \$35,000 x 8%	= \$2,100.00 = \$13,300.00 = \$67,900.00
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

This example assumes that the benefit formula, contribution rate do not change. If the benefit formula, contribution rate increases or decreases, the monthly pension will be higher or lower than indicated above.

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Notes:

1. Your Collective Agreement sets the pension contribution rate and says what types of pay contributions must be made on.

2. Definition of “Spouse”:

Your “Spouse” is the individual who is married to you including a person who is a party to a void marriage with you or the individual you have been cohabitating with for at least a one-year.

3. Termination Payment Options:

If you are under age 55 when you terminate employment, and either your employer has provided notification of your termination to the Plan’s Administrator or no contributions have been received on your behalf for three months, you may:

- leave your pension benefits in the Plan until you start your pension;
- transfer your termination benefit to a “locked in” retirement savings vehicle; or
- transfer your termination benefit to your new employer’s pension plan if that plan permits.

As a multi-employer pension plan the Steelworkers Pension Plan is not covered by the Pension Benefit Guarantee Fund, and your pension is not guaranteed. If the Plan were wound up when the assets of the Plan were not enough to pay all Plan benefits, benefits would be reduced. If you elect to terminate your membership AND transfer your termination benefit out of the Plan, your termination benefit will be the present-day value of the pension payable to you at your normal retirement date, reduced to the going-concern funded level of the Plan at the time of that election.

If no election is made OR you elect to leave your pension benefits in the Plan, they will remain in the Plan until you start your pension, or you subsequently elect to terminate your membership and transfer your termination benefit out of the Plan. You can make such an election until you turn 55.

If you are 55 or over when you terminate employment, you must leave your benefits in the Plan until you start your 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.