



THE EDMONTON PIPE INDUSTRY PENSION PLAN

AS AT JANUARY 1, 2016

MISSION STATEMENT

The “Mission” of The Edmonton Pipe Industry Pension Plan includes:

- **Contributing to the well being of the Plan Members by providing reasonable pension benefits based on the financial resources available from The Edmonton Pipe Industry Pension Trust Fund.**
- **Providing high quality service to the Members and Employers in an effective and efficient manner.**
- **Ensuring good governance of the Pension Trust Fund including the prudent investment of assets and cost effective management.**



Plan

- Started October 1, 1968
- Collectively Bargained Multi-Employer Pension Plan (CBMEPP)
- Defined Benefit Pension Plan

Legislation

- Alberta *Employment Pension Plans Act*
- *Income Tax Act, Canada*

Registration

- Plan Registration Number: 0546028

2014 Statistics

- 8,108 Active Members
- 40.6 years – Average age of Active Members
- 1,715 Average hours worked
- 2,892 Number of Retired Members - including Disabled Members
- 69.8 years – Average age of Retired Members

Administrator

- Board of Trustees
- Four Trustees elected by Local 488 Members
- Three independent Trustees one of which is the Chairman

Eligibility

- Working for a contributing *Employer* who is party to a *Collective Agreement* requiring contributions to be made to the *Plan*

Membership

- Begins with the first month the *Trust Fund* receives contributions from your *Employer*

Contributions

- *Employer* contributions only
- No *Member* contributions
- Contribution rates are specified in the *Collective Agreement*
- Invested by professional Investment Managers

Plan Year

- January 1 to December 31



Vesting	<ul style="list-style-type: none"> ➤ Unconditional right to receive a benefit from the <i>Plan</i> ➤ Effective September 1, 2014, Vesting is immediate upon Membership
Credited Past Service	<ul style="list-style-type: none"> ➤ Number of continuous years of <i>Union</i> membership prior to October 1, 1968 ➤ Must have at least 300 hours during the period October 1, 1968 to September 30, 1969 ➤ For every year of <i>Credited Past Service</i> you will receive \$15.00 per month
Credited Membership Service	<ul style="list-style-type: none"> ➤ <i>Covered Hours of Employment</i> commencing on the later of: <ul style="list-style-type: none"> (a) October 1, 1968; and (b) the earlier of: <ul style="list-style-type: none"> (i) the last date of initiation, re-initiation, reinstatement after a withdrawal, or a transfer to the Union as a Plan Member, and (ii) the beginning date of a Plan Member's Period of Active Membership ➤ Benefit formula is set by the Board of Trustees ➤ See "How is My Pension Calculated"
Retirement Benefits Available	<ul style="list-style-type: none"> ➤ Normal Retirement ➤ Early Retirement ➤ Special Early Retirement ➤ Delayed Retirement ➤ Disability Retirement ➤ No benefit is automatic – you must apply ➤ Payable for your lifetime

Normal / Delayed Retirement	<ul style="list-style-type: none"> ➤ Age 65, or later ➤ Full pension ➤ You must begin to receive your <i>Retirement Benefit</i> by December 1st of the calendar year of your 71st birthday
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Early Retirement	<ul style="list-style-type: none"> ➤ Age 55 to 64 ➤ Reduced Pension
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Special Early Retirement	<ul style="list-style-type: none"> ➤ Unreduced Pension ➤ Age 58 ➤ Age PLUS years of <i>Credited Service</i> equals at least 80 ➤ You have at least 15 years of <i>Credited Service</i>
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Disability Retirement	<ul style="list-style-type: none"> ➤ Any age prior to age 65 and following the date of your disability ➤ You must have 5 years of <i>Credited Service</i>. ➤ You must provide medical evidence that you are disabled and unable to work ➤ You must be in receipt of a Canada Pension Plan disability benefit ➤ Payable beginning with the first day of any month prior to your 65th birthday and following the date of your disability until the earliest of: <ul style="list-style-type: none"> • your death; or • the date you no longer qualify for disability benefits
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Form of Payment	<ul style="list-style-type: none"> ➤ Depends on whether or not you have a <i>Spouse</i> at retirement
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Without a Spouse	<ul style="list-style-type: none"> ➤ Life, Guaranteed 120 payments ➤ Monthly payments for your lifetime ➤ If you die before receiving 120 payments, the <i>Commuted Value</i> of the remaining payments will be paid to your <i>Beneficiary</i>
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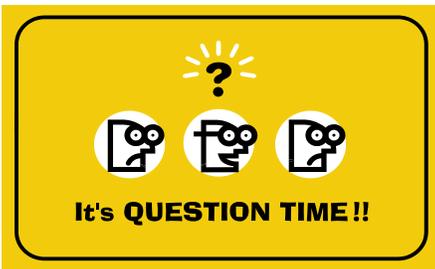
OPTIONS

With a Spouse	<ul style="list-style-type: none">➤ Mandatory Joint and Survivor pension➤ Monthly payments for your lifetime➤ Pension legislation requires a minimum percentage of your monthly benefit continues to surviving <i>Spouse</i> after your death➤ Plan provisions require your surviving <i>Spouse</i> receive a minimum of 66⅔% of your monthly benefit after your death➤ Pension is guaranteed for 120 payments
Optional Forms of Payment	<ul style="list-style-type: none">➤ Life Only, Life Guaranteed sixty (60) payments and Life Guaranteed one hundred and eighty (180) payments➤ Enhanced Joint and Survivor
Enhanced Joint and Survivor	<ul style="list-style-type: none">➤ You may choose an amount of either 75% or 100% of your monthly benefit to continue to your surviving <i>Spouse</i> following your death. Your benefit will be reduced to provide a higher benefit to your <i>Spouse</i>.➤ Pension is guaranteed for 120 payments
Termination of Plan Membership	<ul style="list-style-type: none">➤ Failure to have 350 <i>Covered Hours</i> of Employment in 2 consecutive Plan Years➤ Provided you have <i>Vested Service</i> you may transfer the <i>Commuted Value</i> of your benefit to:<ul style="list-style-type: none">➤ to another registered pension plan that will accept the transfer➤ a locked-in retirement account➤ an insurance company to purchase an annuity

- Pre-Retirement Death**
- Payment depends on 2 factors:
 - Did you have *Vested Service*?
 - Did you have a *Spouse*?
 - If you did not have *Vested Service*, no benefit is payable

- Pre-Retirement Death (With a Spouse)**
- You must have *Vested Service*.
 - Your surviving *Spouse* may be entitled to a lifetime monthly benefit
 - Amount payable to your surviving *Spouse* is the lesser of:
 - Your earned monthly benefit prior to the date of your death; or
 - 66 2/3% of your earned benefit plus the amount you would have earned if you had not died and continued to work to age 65
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- Pre-Retirement Death (Without a Spouse)**
- You must have *Vested Service*.
 - Your *Beneficiary* will receive 100% of the *Commuted Value* of your *Retirement Benefit* earned to the date of your death
 - If you do not have a *Beneficiary*, the lump sum will be paid to your Estate
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YOU ASKED US...

When can I retire?

The Plan's *Normal Retirement Age* is 65. You may be eligible to retire as early as age 55 or you may retire later than age 65, if you wish. You must begin to receive payment of your *Retirement Benefits* by the end of the calendar year of your 71st birthday.

What do you mean when you say "My Benefit is Vested?"

When your benefit is Vested, it simply means that you have unconditionally earned the right to receive a benefit from the Plan. Once your benefit has become Vested, you cannot lose your right to a benefit – even if you stop working in the industry.

Will my Spouse lose his/her survivor benefit if he/she has income from another source such as a salary or another pension?

No. Your *Spouse's* survivor benefit is payable for your *Spouse's* lifetime. It is not based on your *Spouse's* income.

Do I need to elect my payment option when I apply for my pension?

Yes. The payment option you choose at retirement determines the amount of your monthly *Retirement Benefit*. Any death or survivor benefits payable following your death will be paid according to the payment option you elect at retirement.

What happens if I don't have a Spouse to receive a survivor benefit?

If you are single and die before you start receiving your retirement benefit, your designated Beneficiary or if you do not have a designated Beneficiary, your Estate, will receive 100% of the Commuted Value of your total Retirement Benefit earned up to the date of your death.

If you are in receipt of a pension benefit and are single when you die, the death benefit payable will depend on the option you selected at retirement and whether any payments for the guarantee period selected are remaining.

I want my *Spouse* to receive 75% of my monthly *Retirement Benefit* after I die. What happens if I die before I retire?

Joint and survivor pensions do not come into effect until you retire and begin receiving pension payments. If you die before you retire, your *Spouse* may receive a lifetime monthly benefit equal to the lesser of:

- The amount of your earned *Retirement Benefit* prior to the date of your death; and
- 66 2/3% of your earned *Retirement Benefit* plus the amount you would have earned had you not died and continued working to age 65.

My *Spouse* and I have chosen the 75% Joint and Survivor pension. If my *Spouse* dies before me, will the amount of monthly *Retirement Benefit* change?

No. Reductions for Joint and Survivor pensions are permanent, even if your *Spouse* dies before you do.

How will I receive my payments?

To overcome the possibility of lost or delayed mail and other postal interruptions, we recommend that you consider having your monthly pension deposited directly to your bank account.

To take advantage of this service, you must have an active account with a chartered bank, credit union or trust company in Canada which participates in direct deposits through the Canadian Banking System. You will need to provide us with a sample cheque which has been marked VOID.

You may elect to receive your monthly pension by cheque.

Is income tax deducted from my cheque?

Your monthly *Retirement Benefit* is considered taxable income. At the time of your retirement, the Administration Office will discuss the withholding of income tax from your monthly Retirement Benefit.

May I have my Health and Welfare benefit payment deducted from my monthly pension?

Yes. The required premium may be deducted from your monthly pension payment.



HOW MUCH IS MY PENSION?

Depends on:

- Your age (and your *Spouse's* age, if you have one) at retirement
- Your *Credited Past Service*
- Your *Credited Membership Service*
- The *Plan's* benefit formula; and
- The payment option you elect at retirement

The *Plan's* current benefit formula is:

Prior to October 1, 1968: \$15 per year of Past Service **PLUS**

Period	Covered Hours	Amount of Monthly Retirement Benefit
On or after October 1, 1968 and prior to September 30, 1982	1,500 or more	\$35.00
	1,300 but less than 1,500	\$30.00
	1,100 but less than 1,300	\$25.00
	900 but less than 1,100	\$20.00
	700 but less than 900	\$15.00
	500 but less than 700	\$10.00
	300 but less than 500	\$5.00
	0 but less than 300	Nil
On or after October 1, 1982 and prior to September 30, 1991	1,500 or more	\$45.00
	1,300 but less than 1,500	\$38.57
	1,100 but less than 1,300	\$32.14
	900 but less than 1,100	\$25.71
	700 but less than 900	\$19.29
	500 but less than 700	\$12.86
	300 but less than 500	\$6.43
	0 but less than 300	Nil
On or after October 1, 1991 and prior to September 30, 1992	2,000 but less than 2,100	\$73.33
	1,900 but less than 2,000	\$69.67
	1,800 but less than 1,900	\$66.00

Period	Covered Hours	Amount of Monthly Retirement Benefit
	1,700 but less than 1,800	\$62.33
	1,600 but less than 1,700	\$58.67
	1,500 but less than 1,600	\$55.00
	1,400 but less than 1,500	\$51.33
	1,300 but less than 1,400	\$47.67
	1,200 but less than 1,300	\$44.00
	1,100 but less than 1,200	\$40.33
	1,000 but less than 1,100	\$36.67
	900 but less than 1,000	\$33.00
	800 but less than 900	\$29.33
	700 but less than 800	\$25.67
	600 but less than 700	\$22.00
	500 but less than 600	\$18.33
	400 but less than 500	\$14.67
	300 but less than 400	\$11.00
	200 but less than 300	\$7.33
	100 but less than 200	\$3.67
	0 but less than 100	Nil
On or after October 1, 1992 and prior to October 1, 2009	2,000 but less than 2,100	\$96.67
	1,900 but less than 2,000	\$91.83
	1,800 but less than 1,900	\$87.00
	1,700 but less than 1,800	\$82.17
	1,600 but less than 1,700	\$77.33
	1,500 but less than 1,600	\$72.50
	1,400 but less than 1,500	\$67.67
	1,300 but less than 1,400	\$62.83
	1,200 but less than 1,300	\$58.00
	1,100 but less than 1,200	\$53.17
	1,000 but less than 1,100	\$48.33
	900 but less than 1,000	\$43.50
	800 but less than 900	\$38.67
	700 but less than 800	\$33.83
	600 but less than 700	\$29.00
	500 but less than 600	\$24.17
	400 but less than 500	\$19.33
	300 but less than 400	\$14.50
	200 but less than 300	\$9.67
	100 but less than 200	\$4.83
	0 but less than 100	Nil

Period	Covered Hours	Amount of Monthly Retirement Benefit
On or after October 1, 1999 and prior to October 1, 2009 (Provided you were a Member of the <i>Union</i> as at October 1, 2009 and (1) whose <i>Active Membership</i> was continuing, or (2) whose period of Active Membership has ended, but who has not commenced a Retirement Benefit and who has not transferred his entitlement from the Plan; or (3) who is receiving disability income from any program provided or sponsored by the Edmonton Pipe Industry Health and Welfare Fund and is not in receipt of a disability pension from the Plan.	1,900 but less than 2,000	\$96.42
	1,800 but less than 1,900	\$91.35
	1,700 but less than 1,800	\$86.28
	1,600 but less than 1,700	\$81.20
	1,500 but less than 1,600	\$76.13
	1,400 but less than 1,500	\$71.05
	1,300 but less than 1,400	\$65.97
	1,200 but less than 1,300	\$60.90
	1,100 but less than 1,200	\$55.83
	1,000 but less than 1,100	\$50.75
	900 but less than 1,000	\$45.68
	800 but less than 900	\$40.60
	700 but less than 800	\$35.52
	600 but less than 700	\$30.45
	500 but less than 600	\$25.38
	400 but less than 500	\$20.30
	300 but less than 400	\$15.23
200 but less than 300	\$10.15	
100 but less than 200	\$5.07	
0 but less than 100	\$0.00	
On or after October 1, 2009 and prior to October 1, 2010	1,900 but less than 2,000	\$96.42
	1,800 but less than 1,900	\$91.35
	1,700 but less than 1,800	\$86.28
	1,600 but less than 1,700	\$81.20
	1,500 but less than 1,600	\$76.13
	1,400 but less than 1,500	\$71.05
	1,300 but less than 1,400	\$65.97
	1,200 but less than 1,300	\$60.90
	1,100 but less than 1,200	\$55.83
	1,000 but less than 1,100	\$50.75
	900 but less than 1,000	\$45.68
	800 but less than 900	\$40.60
	700 but less than 800	\$35.52
	600 but less than 700	\$30.45

Period	Covered Hours	Amount of Monthly Retirement Benefit
	500 but less than 600	\$25.38
	400 but less than 500	\$20.30
	300 but less than 400	\$15.23
	200 but less than 300	\$10.15
	100 but less than 200	\$5.07
	0 but less than 100	\$0.00
On or after October 1, 2010 and prior to December 31, 2014	1,900 but less than 2,000	\$121.60
	1,800 but less than 1,900	\$115.20
	1,700 but less than 1,800	\$108.80
	1,600 but less than 1,700	\$102.40
	1,500 but less than 1,600	\$96.00
	1,400 but less than 1,500	\$89.60
	1,300 but less than 1,400	\$83.20
	1,200 but less than 1,300	\$76.80
	1,100 but less than 1,200	\$70.40
	1,000 but less than 1,100	\$64.00
	900 but less than 1,000	\$57.60
	800 but less than 900	\$51.20
	700 but less than 800	\$44.80
	600 but less than 700	\$38.40
	500 but less than 600	\$32.00
	400 but less than 500	\$25.60
300 but less than 400	\$19.20	
200 but less than 300	\$12.80	
100 but less than 200	\$6.40	
0 but less than 100	\$0.00	
On or after January 1, 2015	1,900 but less than 2,000	\$125.21
	1,800 but less than 1,900	\$118.62
	1,700 but less than 1,800	\$112.03
	1,600 but less than 1,700	\$105.44
	1,500 but less than 1,600	\$98.85
	1,400 but less than 1,500	\$92.26
	1,300 but less than 1,400	\$85.67
	1,200 but less than 1,300	\$79.08
	1,100 but less than 1,200	\$72.49
	1,000 but less than 1,100	\$65.90
	900 but less than 1,000	\$59.31
	800 but less than 900	\$52.72

Period	Covered Hours	Amount of Monthly Retirement Benefit
	700 but less than 800	\$46.13
	600 but less than 700	\$39.54
	500 but less than 600	\$32.95
	400 but less than 500	\$26.36
	300 but less than 400	\$19.77
	200 but less than 300	\$13.18
	100 but less than 200	\$6.59
	0 but less than 100	\$0.00



SPECIAL EARLY RETIREMENT

QUALIFICATIONS

- You have *Vested Service*
- You have reached age 58 and your age (years and completed months) plus your years of *Credited Service* equal at least 80 or you have reached age 60 and your age (years and completed months) plus your years of *Credited Service* equal at least 75
- You have at least 15 years of *Credited Service*; and
- You are a *Qualified Member* at the time of your retirement.

If you meet the above requirements, you may retire and receive your full *Retirement Benefit*. There will be no reduction for retiring early.

Age at Retirement	Credited Service	Age Plus Credited Service	Eligible for Special Early Retirement?
55	22	77	No, not yet age 58. May still apply for reduced Early Retirement.
58	22	80	Yes
59	21	80	Yes
60	14	74	No, must achieve 75. May still apply for reduced Early Retirement.
60	15	75	Yes
61	14	75	No, less than 15 years of credited service. May still apply for reduced Early Retirement.
62	18	80	Yes
63	14	77	No, must achieve 80. May still apply for reduced Early Retirement.
64	16	80	Yes



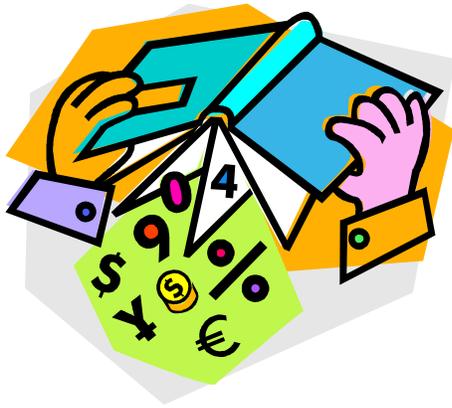
EARLY RETIREMENT

QUALIFICATIONS

- You have *Vested Service*
- You have reached age 55; and
- You are not eligible for *Special Early Retirement*.

Your *Retirement Benefit* is calculated in the same way as if you were *Normal Retirement Age* (age 65). Since you are retiring early, your monthly benefit is reduced to reflect the early payments and you will receive a percentage of the amount payable at your *Normal Retirement Date*.

Age at Retirement	% of Normal Retirement Benefit Payable
55	46%
56	49%
57	53%
58	57%
58 (with ≥ 17 but < 22 years of <i>Credited Service</i>)	94%
59	62%
59 (with ≥ 16 but < 21 years of <i>Credited Service</i>)	97%
60	85%
61	88%
62	91%
63	94%
64	97%



EXAMPLES OF HOW A PENSION IS CALCULATED

Example #1

Roger joins the *Plan* in October 2015, and retires on his *Normal Retirement Date* at age 65.

<i>Hours of Covered Employment during each Plan Year</i>	1,500
<i>Credited Service at age 65</i>	35 years
<i>Benefit Rate</i>	\$98.85
<i>Retirement Benefit</i>	$\$98.85 \times 35 = \$3,459.75$

When Roger retires at age 65, he will receive a *Retirement Benefit* of **\$3,459.75 per month**.

Example #2

Mary joins the *Plan* in December 2015 and retires early at age 58.

<i>Hours of Covered Employment during each Plan Year</i>	1,600
<i>Credited Service at age 58</i>	17 years
<i>Benefit Rate</i>	\$105.44
<i>Retirement Benefit payable at age 65</i>	$\$105.44 \times 17 = \$1,792.48$
<i>Reduction Formula</i>	6% (3% x 2 years < age 60)
	$\$1,792.48 \times 6\% = \107.55
<i>Early Retirement Benefit</i>	$\$1,792.48 - \$107.55 = \$1,684.93$

When Mary retires at age 58, she will receive an *Early Retirement Benefit* of **\$1,684.93 per month**.



Example #3

Mike joins the *Plan* in November 2015 and retires at age 60.

<i>Hours of Covered Employment</i> during each <i>Plan Year</i>	2,000
<i>Credited Service</i> at age 60	13 years
<i>Benefit Rate</i>	\$131.80
<i>Retirement Benefit</i> payable at age 65	$\$131.80 \times 13 = \$1,713.40$
Reduction Formula	15% (3% x 5 years < age 65)
	$\$1,713.40 \times 15\% = \257.01
Early Retirement Benefit	$\$1,713.40 - \$257.01 = \$1,456.39$

When Mike retires at age 60, he will receive an *Early Retirement Benefit* of **\$1,456.39 per month**.

Example #4

Ken joins the *Plan* in 1979 and retires at age 65. Ken works 1,600 *Hours of Covered Employment* during each *Plan Year* starting in 1979.

Period	Credited Service	Benefit Rate	Pension Earned During the Period
October 1, 1979 to September 30, 1982	3 years	\$35.00	\$105.00
October 1, 1982 to September 30, 1991	9 years	\$45.00	\$405.00
October 1, 1991 to September 30, 1992	1 year	\$58.67	\$ 58.67
October 1, 1992 to September 30, 1999	7 years	\$77.33	\$541.31
October 1, 1999 to September 30, 2009	10 years	\$81.20	\$812.00
October 1, 2009 to September 30, 2010	1 year	\$81.20	\$ 81.20
October 1, 2010 to December 31, 2011	1 1/6 year	\$102.40	\$102.30
January 1, 2012 to December 31, 2014	3 years	\$102.40	\$307.20
January 1, 2015 to age 65 (December 2016)	2 years	\$105.44	\$210.88
Total Retirement Benefit:			\$2,623.56

When Ken retires at age 65, he will receive a *Retirement Benefit* of **\$2,623.56 per month**.

DECISIONS...DECISIONS...



WHAT ARE MY OPTIONS?

There are several options for you to choose from. You should select the pension which is best suited to your financial needs. Remember, once you have elected one of the optional forms and have started receiving your *Retirement Benefits*, you cannot change the form of payment.

JOINT AND SURVIVOR PENSION

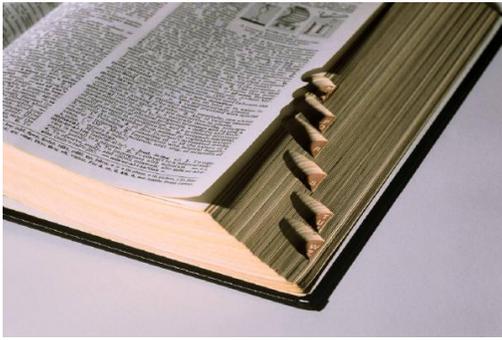
If you have a *Spouse* at the time of your retirement, pension legislation requires that you receive your benefit as a “Joint and Survivor pension”. Under the provisions of the Plan you are entitled to a Joint and Survivor 66 $\frac{2}{3}$ % pension with a 10 year guarantee. This monthly pension is payable to you as long as you live. If you die before receiving 120 payments, your Spouse (your Spouse at retirement) will receive the remaining guaranteed payments on a monthly basis. After the 10 year guarantee period is over, your Spouse, if still living will receive 66 $\frac{2}{3}$ % of the monthly amount for her or his lifetime. If you and your Spouse both die before the 10 year period has expired, the remaining guaranteed payments will be paid to the designated beneficiary or estate.

You can choose from a percentage of 75% with a 10 year guarantee, or 100% with a 10 year guarantee. Regardless of the percentage that you choose, your surviving *Spouse* (*Spouse at the date you retired*) will receive a monthly benefit for as long as she/he lives.



WHAT HAPPENS IF I RETURN TO WORK AFTER RETIREMENT?

- You will continue receiving your monthly *Retirement Benefit* if you return to work with a *Participating Employer*. Contributions will be remitted to the *Plan* in accordance with the *Collective Agreement*.
- Effective with hours worked on/after January 1, 2007 Pension credits will accrue on a Defined Contribution basis. Once you stop working, you must apply to the *Plan* to transfer Pension Contributions, together with interest (which will be calculated using the net rate of return of The Edmonton Pipe Industry Pension Fund), to a Locked-In Retirement Account (LIRA).
- Pension Contributions earned in respect of post-retirement employment will only earn Pension credit up to November 30th in the year in which you turn age 71. The LIRA transfer must be completed by December of that same year.
- You may elect the LIRA transfer once. Should you elect the LIRA transfer and return to employment again with a *Participating Employer*, no credit will be given for Contributions received after your LIRA transfer has been processed.



DEFINITIONS

Beneficiary shall mean a person who is receiving or entitled to receive benefits under this *Plan* (other than a pension for his retirement) because of his/her designation for such benefits by a *Plan Member* or a *Retired Plan Member*.

Board of Trustees shall mean the *Board of Trustees* of The Edmonton Pipe Industry Pension Trust Fund, whose duties shall be that of the administration of the *Plan* and the *Trust Account*, and whose members shall be appointed pursuant to the applicable provisions of the *Trust Agreement*.



Collective Agreement shall mean the Registered *Collective Agreement* between Construction Labour Relations – An Alberta Association Mechanical (Provincial) Trade Division and the United Association of Journeymen and Apprentices of the Plumbing and Pipefitting Industry of the United States and Canada, AFL-CIO, CFL, Local *Union #488*, Edmonton, Alberta as amended or replaced from time to time.

Collectively Bargained Multi-Employer Pension Plan (CBMEPP) shall mean a multi-employer pension plan established through a collective agreement. This typically is a pension plan for workers of a trade and is administered by a Board of Trustees. This Plan has been designated a CBMEPP by Alberta Treasury Board and Finance. A CBMEPP is also known as a Specified Multi-Employer Pension Plan (SMEPP) under the Income Tax Act.

Commutated Value shall mean, in relation to benefits that a person has a present or future entitlement to receive, a lump sum amount which is the actuarial present value of those benefits computed using rates of interest, the actuarial tables and other assumptions that are adopted by the *Board of Trustees* on the recommendation of the *Actuary* for purposes of the *Plan*, subject to any requirements of the Alberta *Employment Pension Plans Act* and the *Income Tax Act*.



Covered Hours of Employment shall mean the number of compensable hours, determined by dividing the contributions received from an *Employer* on a *Plan Member's* behalf by the *Standard Contribution Rate* for the period.

Credited Membership Service of a *Plan Member* shall mean the period for which the *Plan Member* has *Covered Hours of Employment* and which commences on the later of:



- (a) October 1, 1968; and
- (b) The earlier of:
 - (i) the last date of initiation, re-initiation, reinstatement after a withdrawal, or a transfer to the *Union* as a *Plan Member*; and
 - (ii) the beginning date of a *Plan Member's Period of Active Membership*.

Credited Past Service of a *Plan Member* shall mean the number of continuous years of membership in the *Union* prior to the *Effective Date of the Plan* and subsequent to the last date of initiation, re-initiation, or a transfer to the *Union*, except that if a *Plan Member's* membership in the *Union* terminated prior to July 1, 1957 because he was working under a clearance card, the aforesaid *Credited Past Service* shall be increased by the number of continuous months of membership in the *Union* subsequent to the last date of initiation, re-initiation, or transfer to the *Union* prior to the date of issuance of the said clearance card up to the date of issuance of the clearance card, provided, however, the *Credited Past Service* of a *Plan Member* shall be subject to the following express conditions and limitations:

- (a) To receive any consideration for *Credited Past Service*, an *Employee* must earn at least three hundred (300) *Covered Hours of Employment* during the first *Plan Year* commencing October 1, 1968.
- (b) No credit shall be given for partial or fractional years of membership in the *Union*. A full year of *Credited Past Service* shall be given for each multiple of twelve (12) months of membership in the *Union* as determined above.
- (c) The *Board of Trustees* may make such rules as it deems appropriate in order to recognize as *Credited Past Service* the period of covered employment of an *Employee* prior to October 1, 1968, and prior to the last date of initiation, re-initiation; such rules shall be applied in an even handed and consistent manner.

Credited Service shall mean the sum of your *Credited Membership Service* and *Credited Past Service*. A full year is credited if a member worked at least 1,300 *Covered Hours*. An adjustment is made for any year in which a member has worked less than 1,300 *Covered Hours*. A complete description of *Credited Membership Service* and *Credited Past Service* can be found in the Section "How Much Will My Pension Be?" of your Pension Booklet.

Effective Date of the Plan shall mean October 1, 1968.

Employer shall mean a person or organization, whether incorporated or not, who is or becomes bound by a collective bargaining or other agreement with the *Union*, which agreement provides for the *Employer* to make contributions to the *Plan* on behalf of *Employees*. “*Employer*” shall also include the *Union*, the Edmonton Pipe Industry Pension Trust Fund, the Edmonton Pipe Industry Health & Welfare Trust Fund, the Edmonton Pipe Trades Education Trust Fund and any other employer designated by the *Board of Trustees*.

Normal Retirement Date of a *Plan Member* shall mean the first day of the month coinciding with or next succeeding the date the *Plan Member* attains sixty-five (65) years of age.

Period of Active Membership of a *Plan Member* shall mean the period commencing with the month in respect of which the *Plan* first receives contributions on the *Plan Member’s* behalf and ending on the earliest occurrence of the *Plan Member’s* retirement, termination of membership or death.

Plan shall mean The Edmonton Pipe Industry Pension Plan, created for *Employees* of those *Employers* who are subject to a *Collective Agreement* as well as those *Employees* who qualify under the eligibility clause.

Plan Member shall mean someone for whom an employer has made contributions to this Pension Trust Fund either through the scope of a *Collective Agreement*, through a *Trust Agreement* or through a *Reciprocal Transfer*.



Plan Year shall mean the twelve month period from January 1 to the succeeding December 31, the first day of the first *Plan Year* being October 1, 1968.

Qualified Member shall mean the status of a *Plan Member* who, at the relevant time, has no less than five (5) years of continuous membership in the *Union*. Notwithstanding the foregoing, where a *Plan Member* was employed by either The Edmonton Pipe Industry Pension Trust Fund or The Edmonton Pipe Industry Health & Welfare Trust Fund, and is not and has never been a member of the *Union*, such *Plan Member* shall be deemed to be a *Qualified Member*.

Retired Plan Member shall mean a former *Plan Member* or a *Plan Member* who is receiving pension benefits under this *Plan*.

Retirement Benefit shall mean any payment provided in accordance with the *Plan’s* provisions.



Spouse means, at the time a determination of marital status is required (retirement, termination or death), a person who qualifies as a *Spouse* as defined by the *Income Tax Act* for the purposes of registered pension *Plans* and the *Alberta Employment Pension Plans Act*, the person must be:

- (a) a person, who, at the relevant time, was married to you and had not been living separate and apart from you for three (3) or more consecutive years, or
- (b) if there is no person to whom paragraph (a) applies, a person who immediately preceding the relevant time, had lived with you in a conjugal relationship:
 - (i) for a continuous period of at least three (3) years, or
 - (ii) of some permanence, if there is a child of your relationship by birth or adoption.

Standard Contribution Rate for any period shall mean the amount remitted to the *Trust* by *Employers* on behalf of journeymen members of the *Union* for each hour of covered employment under the industrial terms of the *Collective Agreement* applicable for the period.



Totally and Permanently Disabled shall mean the condition of a *Plan Member* who is entitled to receive disability benefits under the Canada Pension Plan, unless the *Board of Trustees* has exercised the option to request an independent medical examination.

Union shall mean Local Union 488 of the United Association of Journeymen and Apprentices of the Plumbing and Pipefitting Industry of the United States and Canada.

Vested Service in respect of a *Plan Member* shall have the following meaning:

A *Plan Member's Credited Membership Service* earned on or after October 1, 1999 shall be designated as *Vested Service* after the earliest of the following events during a *Period of Active Membership*:

- (a) the date upon which the *Plan Member* has accumulated at least two (2) years of *Vesting Service*, in respect of service rendered during such *Period of Active Membership*, or
- (b) the date the *Plan Member* has attained sixty-five (65) years of age.

Effective September 1, 2014, *Vested Service* is immediate upon *Active Membership* in the *Plan*.

Vesting Service in respect of a *Plan Member* on/after October 1, 1982 shall mean the period of service for each *Plan Year* where the *Plan Member's* hours

worked is three hundred (300) or more. For service from October 1, 1968 to September 30, 1982, the Plan Member received the same service for credited service and vested service.



I'M READY TO RETIRE, NOW WHAT?

- Read up on your Retirement Benefits from the Plan
- Choose your Retirement Date
- Contact the Administration Office
- Apply for your Retirement Benefits
- Fill out your Application Form → accurately and completely
- Return your completed Application Form to the Administration Office along with:
 - A copy of your Birth Certificate
 - A copy of your Marriage Certificate (if applicable)
 - A copy of your Spouse's Birth Certificate (if applicable)
 - Any other required documentation
- Choose a Beneficiary
- Apply for your Government Pensions
- ENJOY YOUR RETIREMENT – YOU'VE EARNED IT**



NEED HELP?

THE EDMONTON PIPE INDUSTRY PENSION PLAN

Administration Office

16214 – 118 AVENUE

Edmonton, AB T5V 1M6

Phone: 780-452-1331

Fax: 780-487-4063

e-mail: questions@epibenefitplans.com

web-site: www.epibenefitplans.com