



# Employee Pension Committee

May, 2025

## Committee Members

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The following are the highlights of the Employee Pension Committee's (EPC) May 2, 2025 meeting. This newsletter is sent to all support staff employees and retirees to provide information with regards to their pension plan.

## Meeting Highlights

### Investment Performance Update

Ellement provided an overview of the Investment Performance ending March 31, 2025. The Plan returned 1.4% in Quarter 1, outperforming its benchmark by 1.0%. The Plan returned 11.3% over the 1-year trailing period, outperforming its benchmark by 0.7%.

### Investment Manager Report

Toronto Dominion Asset Management reported on the Global Low Volatility Equity Fund to March 31, 2025.

### Recommendations to the Frontier School Division Board of Trustees

The committee reviewed a number of items. The following recommendations will be forwarded to the Frontier School Division Board of Trustees for approval at their next meeting:

- ♦ Interest Rates to update Members' Regular Contributions and Additional and Flex Contributions for 2024,
- ♦ The adoption of a revised Target Asset Mix,
- ♦ The Actuarial Valuation Report as at December 31, 2024,
- ♦ Amended Resolution No. 2025-2 to name RBC Investor Services Trust as corporate trustee.

### 2025-26 Meeting Dates

The following dates were selected for the next school year:

- ♦ October 30, 2025, January 27, 2026, and May 4, 2026.

**The 2024 Annual Pension Statements will be mailed to all employees by June 30, 2025.**

## How to Retire?

Submit your intent to retire in writing to your immediate supervisor specifying your last day of work. Your letter will be forwarded to Human Resources to begin the process. Once your final pay has been processed, including vacation, banked time, etc., your pension calculation will be prepared and the pension package will be mailed to you to complete and return.

**\*\*Reminder...**Pension payments commence on the first of the month following notice of retirement.

## When Can I Retire?

### Normal Retirement

Will be the first day of the month coinciding with or the first day of the month following the Member's 65<sup>th</sup> birthday. This date is listed on your annual pension statement.

### Early Retirement

Effective January 1, 2015, your early retirement provisions are dependent on whether or not you are a Member of the Plan as at January 1, 2015 that:

- is age 50 or over as at January 1, 2015, or
- has attained 20 years of Service as at January 1, 2015, or
- terminated Service prior to January 1, 2015.

1. **If you do qualify under the above**, you may retire on the first day of any month prior to your Normal Retirement date and receive an unreduced pension provided, at the date you retire:
  - you have attained age 60 and have completed at least 10 years of Service, or
  - your age plus years of Service total 80 or more.

You may retire prior to satisfying the above conditions and receive a reduced pension if you have attained age 55. If you have 10 or more years of Service, the reduction is equal to  $\frac{1}{4}\%$  for each month between your early retirement date and age 60. If you do not have 10 years of Service, the reduction is an actuarial reduction for each month between your early retirement date and age 65.

You may also retire prior to age 55 if you have attained age 50 and completed 10 years of Service. You would receive an actuarially reduced pension equivalent to the pension you would otherwise be entitled to if you were age 55.

2. **If you do not qualify under the above**, you may retire on the first day of any month prior to your Normal Retirement date and receive an unreduced pension provided that at the date you retire you are age 60 or older and have completed at least 10 years of Service.

You may retire prior to satisfying the above condition and receive a reduced pension if you have attained age 55. If you have 10 or more years of Service, the reduction is an actuarial reduction for each month between your early retirement date and age 60. If you do not have 10 years of Service, the reduction is an actuarial reduction for each month between your early retirement date and age 65.

You may also retire prior to age 55 if you have attained age 50 and completed 10 years of Service. You would receive an actuarially reduced pension equivalent to the pension you would otherwise be entitled to if you were age 55.

**For inquiries or changes, please contact:**

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