

employer

BULLETIN

**PENSION
CORPORATION**

To College Pension Plan employers
From Pension Corporation
August 10, 2009

Member and employer contribution rate increase

In January 2009, the College Pension Board of Trustees announced a contribution rate increase as part of a move to a sustainable model for cost-of-living increases.

Effective September 1, 2009, member and employer pension contribution rates will increase 0.25 per cent of salary. This increase was recommended by the plan partners and the board endorsed it.

The contribution rate increase is effective for the first pay day on or after September 1, 2009. Please remit contributions at the new rate on the first remittance with a pay date of September 1, 2009, or later (the new rate is applied to the entire pay period). For example, a September 4 pay date for a pay period August 15-28 will have the new rates applied.

Contribution rates effective September 1, 2009

	On salary equal to or less than year's maximum pensionable earnings	On salary greater than year's maximum pensionable earnings
Plan member rate	8.71%	9.46%
Employer rate	8.71%	9.46%
Total rate effective September 1, 2009	17.42%	18.92%

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