

Employer Bulletin

from the Pension Corporation

To: Employers covered by the College Pension Plan

Date: July 13, 2004

Topic: Purchases of service and contribution rate changes

Background: As you know, the College Pension Plan will have new contribution rates as of September 1, 2004. The Pension Corporation is anticipating that many plan members will want to apply for their purchases of service before the rate change occurs, thereby incurring a lower cost for their purchase.

In order to facilitate the large numbers of purchase applications that you may receive from your members, we have set up the following process:

- If the member completes and signs Part A of the *Purchase of Service Application* form and submits to you on or before August 31, 2004, and you can complete and sign Part B prior to September 15, 2004, please send the form to us in the usual manner. We will calculate the cost to purchase using the contribution rates in place prior to September 1, 2004.
- If the member completes and signs Part A of the *Purchase of Service Application* form and submits to you on or before August 31, 2004 and you cannot complete Part B of the form by September 15, 2004, then you must fax a copy of each application to the attention of Marilyn Moen at 250 953-0412 on or before September 15, 2004. You are then expected to complete your certification of the applications (by completing Part B) and forward them to the pension plan no later than November 1, 2004. In this way, plan members will still receive the lower rate in their purchase calculations without placing an undue stress on your workload.
- If the member completes and signs Part A of the *Purchase of Service Application* form and submits to you on or after September 1, 2004, please send the form to us in the usual manner. We will calculate the cost to purchase using the new contribution rates in place on September 1, 2004.

Please contact us at the numbers on the reverse, or by e-mail at CPP@pensionsbc.ca if you have questions.

Over...

Contact Information

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This publication provides general information about the pension plan and is based on the relevant plan documents (statutes, regulations and rules). If there is a discrepancy between this publication and the plan documents, the plan documents will apply.