
STRATEGIC PRIORITY

5.0 Infrastructure and Support

SUB-PRIORITY

5.4

Reduce the deficit and stabilize the on-going cost of the pension plan

EXECUTIVE SPONSOR

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PROJECT LEADS

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RELATIONSHIP TO OTHER STRATEGIC PRIORITIES

No relationships with other sub-priorities identified.

DESCRIPTION

In light of changing demographics, defined benefit pension plans nationwide are facing financial challenges that could worsen in the years ahead. Faculty and staff value Dalhousie's defined benefit pension plan and many also expressed concern about its financial sustainability. The Valuation of the plan as at March 31, 2014 reports a going concern deficit of \$68 million (2013 – \$84 million). Dalhousie's administration has committed to working with the university's employee groups in a transparent way to ensure that the pension plan is financially stable and sustainable.

SPECIFIC GOALS

1. Develop recommended plan revisions with the Joint Pension Committee that will reduce the deficit and stabilize the on-going cost to the university of the pension plan by 2018.