

December 7, 2012

Dalhousie University Staff Pension Plan (the "Plan")

Registration Number 0242297

Dear Plan Member:

2% Increase to Employee Contribution Rates

As administrator of the Plan, and as provided under the *Pension Benefits Act ("PBA")*, we are writing to notify you that the Plan will be amended to increase Member contributions by 2% of Salary, effective July 1, 2012. This additional 2% Member contribution will not be included in determining the value of the Sum of Contributions Compounded "SOCC".

Through collective bargaining, Dalhousie University has offered a corresponding 2% increase in Salary to offset the impact of the 2% increase in pension contributions. Prior to this amendment, Member contributions are 4.65% of the first \$5,000 of Salary, plus 6.15% of Salary in excess of \$5,000 pensionable. After the amendment, an additional 2% will be contributed by Members for all amounts of pensionable salary.

You are invited to submit any comments you may have on this amendment to Dalhousie University, as Plan Administrator, and to the Nova Scotia Superintendent of Pensions within **45** days of the date of this Notice. Your comments may be sent in writing to either or both of the addresses below:

Yours truly,

Dalhousie University

Dalhousie University

Pensions & Employee Benefits Henry Hicks Building, Room 21 6299 South Street PO Box 15000 Dalhousie University

Halifax, NS B3H 4R2

Superintendent of Pensions

Pension Regulation Division Labour and Advanced Education PO Box 2531 Halifax, NS B3J 3N5