

June 14 2016

Dalhousie University Staff Pension Plan (the "Plan")

Registration Number 0242297

To the Members of the Dalhousie University Staff Pension Plan:

Notice: Amendment to the Definition of "Interest"

On the recommendation of the Pension Advisory Committee (PAC; comprised of representatives of the Board of Governors and all of Dalhousie's employee groups), the Dalhousie University Staff Pension Plan (hereafter referred to as "the Plan") will be amended effective **July 31 2016**, to change the calculation of the rate of Interest credited on Regular Contributions under the Plan from a Pension Trust Fund rate of return approach to a rate determined as the twelve month average of the yields of 5 year personal fixed term chartered bank deposit rates.

The new Interest crediting rate on Regular Contributions is the same as the rate of interest currently being credited on Member Supplementary Contributions (i.e., the contribution equal to 2% of salary that Members are making to the plan) and will be effective **August 1 2016**.

This amendment does not affect pension benefits already in pay or the monthly retirement benefit to be payable to current active Members on their eventual retirement.

A copy of the amendment has been posted at [dal.ca/pension](http://dal.ca/pension). If you have any questions about this notice, please contact Dalhousie Retirement Services by email at [pensions@dal.ca](mailto:pensions@dal.ca) or by telephone at (902) 494-1782.

Members of PAC

Randy Barkhouse (ADRP)  
Brian Bowdrige (NSGEU 99)  
I. Blair (NSGEU 77)  
L. Chan (Board)  
Choi Chua (NSGEU 77)  
C. Cullum (NSGEU 99, Alt)  
D. George (NSGEU 77, Alt)  
P. Huber (ADRP, Alt)  
R. Jack (Board)

I. Nason (Board)  
M. Publicover (DPMG)  
Jonathan Shapiro (DFA, Vice-Chair)  
C. Spinney (Board, Alt)  
M. Wagstaff (DPMG, Alt)  
J. Walsh (Board, Chair)  
F. Woodman (DFA)