

DALHOUSIE UNIVERSITY STAFF PENSION PLAN

AMENDMENT Effective 1 June 2015

A. Sub-rule 1 (w) is amended as follows:

- (w) "Member" means a person who is or was a full-time or part-time employee of the Employer, who has joined the Plan and who is entitled or will become entitled to receive benefits or deferred benefits from the Plan. Member includes "former member" **and "retired member"** as defined in the Act except when modified by the word "active".

B. Sub-rule 1 (ap) is deleted in its entirety and replaced with the following:

- (ap) **"Spouse" means either of two persons who**
- (i) **are married to each other,**
 - (ii) **are married to each other by a marriage that is voidable and has not been annulled by a declaration of nullity,**
 - (iii) **have gone through a form of marriage with each other, in good faith, that is void and are cohabiting or, where they have ceased to cohabit, have cohabited within the twelve-month period immediately preceding the date of entitlement,**
 - (iv) **are domestic partners within the meaning of Section 52 of the *Vital Statistics Act*, or**
 - (v) **not being married to each other, cohabited in a conjugal relationship with each other**
 - (A) **for a period of at least three years, if either of them is married, or**
 - (B) **for a period of at least one year, if neither of them is married.**

For the purpose of determining entitlement to death benefits payable to the surviving Spouse of a Member, the Spouse shall be the Member's Spouse, as defined above, at the earlier of:

- (A) **the Member's date of death; or,**
- (B) **the date pension payments begin.**

For greater certainty, notwithstanding this definition, for all applications of the *Income Tax Act*, the relevant definition(s) therein shall apply.

C. Rule 6 is amended as follows:

At Normal Retirement Date, a Member who retires ~~and who has completed at least twenty-four months of Plan membership~~ becomes entitled to receive payment of the pension defined in Rule 8, unless the Member exercises the right of deferment under Rule 12. However, a Member who continues to be employed by the Employer pursuant to Section 41.4-50(4) of the Act after Normal Retirement Date has the right to continue as an active Member, making contributions in accordance with Rule 13 and accruing additional years of pensionable service in accordance with Rule 7.

D. The following paragraph is added to the end of Sub-rule 9 (a) as follows:

Notwithstanding the above, if the annual benefit payable at Normal Retirement Date does not exceed four percent of the YMPE in the year of Retirement, or if the Commuted Value of the benefit is less than twenty percent of the YMPE in the year of Retirement, the Commuted Value of that benefit may be refunded.

E. Sub-rule 10 (b) is amended as follows:

The mandatory form of pension payable to a Member with a Spouse ~~other than a Member who is living separate and apart from the Spouse~~ on the date the first pension installment is due, shall be a joint and survivor pension. The pension shall provide for the continuation of the monthly pension payments for the full remaining life of the surviving Spouse at not less than sixty (60) percent of the pension that would have been payable to the Member had the Member survived. This mandatory form of pension is not subject to any minimum guaranteed number of payments.

Notwithstanding the above, where the Spouse has an entitlement, the Member and the Spouse may waive the entitlement to receive payment of pension benefits in the form of a joint and survivor annuity by delivering to the Administrator a written waiver on the Prescribed form within twelve months prior to the anticipated commencement of pension payments.

F. Sub-rule 11 (a) is amended as follows:

Provided the Members' 65th Birthday is no more than 10 years away, a Member ~~who has completed at least two years of Plan membership~~ may elect to retire early, subject to giving an appropriate period of notice to the Board.

G. Sub-rule 17(a) is amended as follows:

(a) Definitions

For the purposes of this Rule 17,

- (i) "Excess Post-1987 Contributions" mean any amount by which a Member's own contributions for pensionable service in the period commencing 1 January 1988, plus the Interest thereon, exceed 50 percent of the Commuted

Value of the pension or deferred pension arising from the Member's Post-1987 Contributions ~~which are Locked-In Contributions.~~

- (ii) "Locked-In Contributions" mean the sum of
 - (A) The Post-1987 Contributions (excluding any Excess Post-1987 Contributions) ~~for anyone who has been a Member for a continuous period of at least 24 months, together with and~~
 - (B) ~~the Period 1977-87 Contributions, if any, for that Member, provided the Member has been employed by the Employer or has been a Member for a continuous period of at least ten years, which ever first occurs, and is at least 45 years of age.~~
- (iii) "Period 1977-87 Contributions" for any Member mean the Sum of Contributions Compounded for that Member's pensionable service in the period 1 January 1977 to 31 December 1987, excluding any AVCs.
- (iv) "Post-1987 Contributions" for any Member mean the Sum of Contributions Compounded for that Member's pensionable service in the period commencing 1 January 1988, excluding any AVCs.
- ~~(v) "Reduced Commuted Value" means sixty percent of the Commuted Value of a deferred pension benefit to which a Member was entitled in respect of a category of pension contributions.~~

H. Sub-rule 17(c) is amended as follows:

- (c) **This Sub-rule has been repealed.**

~~Termination With Less Than 24 Months of Continuous Plan Membership.~~

~~On Termination, a Member with less than 24 months of continuous Plan membership is required to withdraw all termination benefits from the Plan. At the Member's option, termination benefits may be refunded to the Member or partially or completely transferred to a Registered Plan in accordance with the provisions of sub-rule 18(a).~~

I. Sub-rule 17(d)(i) is amended as follows:

- (d) Options on Termination ~~With at Least 24 Months of Continuous Plan Membership~~
 - (i) ~~On Termination of a Member with 24 or more months of continuous Plan membership,~~ Locked-In Contributions are not refundable except as specified in sub-rule 17(g); however, the Member may elect to have the greater of:

- (A) the Locked-In Contributions, or
- (B) the Commuted Value of the deferred pension entitlements arising therefrom, such Commuted Value to include the value, if any, of any optional early retirement pension available under Rule 11 for which the member has met all eligibility requirements, together with any Excess Post-1987 Contributions

transferred to a Registered Plan in accordance with the provisions of sub-rule 18(a). Such a transfer is permitted only when the administrator of the Registered Plan issues an undertaking to administer the amount transferred in accordance with Section 50 61 of the Act.

J. Sub-rule 17(f) is amended as follows:

- (f) Treatment of Deferred Pension Benefits on Death Before Deemed Retirement

Should a Member who has terminated employment with the Employer die before deemed retirement (as described in sub-rule 17(e)(i)), **a death benefit is payable equal to an amount that is the sum of**

- (i) **the greater of**

- (A) **the sum of**

- (1) **100% of the Commuted Value of the deferred pension benefit accrued after 31 December 1987, and**
- (2) **the Member's own contributions plus Interest for pensionable service before 1 January 1988,**

And

- (B) **an amount equal to the Sum of Contributions Compounded of the Member up to the date of death,**

and

- (ii) **the Member's AVC Accumulated Value.**

Notwithstanding the above, where the Member dies with a surviving Spouse, an amount shall be payable to the Spouse that is not less than the amount calculated under sub-rule 17(f)(i)(A), unless the Spouse waives the entitlement pursuant to the Pensions Benefits Act.

For greater certainty, the amount payable to a Member's Spouse under this sub-rule shall be deducted from the amount otherwise payable as a death benefit on the Member's death under this sub-rule.

Should more than one person claim to be the Spouse of the Member, the Plan shall not be responsible for payment of benefits in excess of what would have been payable had there been only one Spouse. In the event the Administrator has actual knowledge that more than one Spouse exists, the Plan will not pay out the death benefit until a court order, or a binding agreement that comprehensively addresses pension entitlement has been received.

~~the Spouse, if any, of the Member at the date of death will be entitled under the Act to the Reduced Commuted Value in respect of Post-1987 Contributions which are also Locked-In Contributions kept in the Plan.~~

~~In addition, the Member's beneficiary will be entitled to receive the following amounts from the termination benefits of the Member which have been kept in the Plan:~~

- ~~(i) — the Member's A VC Accumulated Value, if any; plus~~
- ~~(ii) — in respect of the Member's Sum of Contributions Compounded that are not Locked-In Contributions, the greater of
 - ~~(A) — this Sum of Contributions Compounded up to the date of Termination, or~~
 - ~~(B) — the Reduced Commuted Value; plus~~~~
- ~~(iii) — in respect of the Member's Locked-In Contributions which are also Period-1977-1987 Contributions, the greater of
 - ~~(A) — this Sum of Contributions Compounded up to the date of Termination, or~~
 - ~~(B) — the Reduced Commuted Value; plus~~~~
- ~~(iv) — in respect of the Member's Locked-In Contributions which are also Post-1987 Contributions, provided however that the Member did not have a Spouse at the date of death, the greater of
 - ~~(A) — this Sum of Contributions Compounded up to the date of Termination, or~~
 - ~~(B) — the Reduced Commuted Value; plus~~~~
- ~~(v) — in respect of the Member's Locked-In Contributions which are also Post-1987 Contributions, provided however that the Member did have a Spouse at the date of death, the greater of~~

~~(A) this Sum of Contributions Compounded up to the date of Termination, less any payment to the deceased Member's Spouse pursuant to the initial sentence in this sub-rule 17(f), or~~

~~(B) zero; plus~~

~~(vi) the Member's Excess Post 1987 Contributions, if any, together with interest.~~

~~Benefits arising under this sub-rule 17(f) shall be refunded to the terminated Member's Spouse or beneficiary, respectively. As an alternative to receiving a lump sum cash payment, a Member's Spouse may elect to transfer all or part of the lump sum amount to a Registered Plan, to an insurance company licensed to do business in Canada for the purchase of an immediate life annuity or a deferred life annuity with payments starting before the Spouse attains age 65, or to the Retirees' Trust Fund to provide a life annuity in accordance with sub-rule 19(d).~~

K. Sub-rule 17(g)(i) is amended as follows:

(g) Refunds of Termination Benefits Arising from Locked-In Contributions

Refunds to the Member of termination benefits arising from Locked-In Contributions are permitted as follows:

(i) if the annual benefit payable at Normal Retirement Date does not exceed four percent of the YMPE in the year of Termination, or if the Commuted Value of the benefit is less than ~~ten~~ **twenty** percent of the YMPE in the year of Termination, the Commuted Value of that benefit or the Locked-In Contribution, whichever is greater, may be refunded;

L. Sub-Rules 19 (a) and (b) are deleted and replaced as follows:

(a) Death Benefit

Where an active Member, including an active Member on long-term disability, dies before retirement or before deemed retirement under sub-rule 16(e), as the case may be, a death benefit is payable equal to an amount that is the sum of

(i) the greater of

(A) the sum of

(1) 100% of the Commuted Value of the deferred pension benefit accrued after 31 December 1987, and

(2) the Member's own contributions plus Interest for

pensionable service before 1 January 1988,

And

(B) an amount equal to the Sum of Contributions Compounded of the Member up to the date of death,

and

(ii) the Member's AVC Accumulated Value.

(b) Spouse

Notwithstanding sub-rule 19 (a), where the Member dies with a surviving Spouse, an amount shall be payable to the Spouse that is not less than the amount calculated under sub-rule 19(a)(i)(A), unless the Spouse waives the entitlement pursuant to the Pensions Benefits Act.

For greater certainty, the amount payable to a Member's Spouse under this sub-rule shall be deducted from the amount otherwise payable as a death benefit on the Member's death under sub-rule 19 (a).

M. Sub-rule 19(e) is added as follows:

(e) Should more than one person claim to be the Spouse of the Member, the Plan shall not be responsible for payment of benefits in excess of what would have been payable had there been only one Spouse. In the event the Administrator has actual knowledge ~~becomes aware~~ that more than one Spouse exists, the Plan will not pay out the death benefit until a court order, or a binding agreement that comprehensively addresses pension entitlement has been received. ~~and has been signed by both Spouses.~~

N. Sub-rule 25(c)(vii) is deleted and Sub-rule 25(c)(viii) is re-numbered 25(c)(vii).

O. The following Sub-rules are amended as follows to change references to appropriate sections of the new Act:

Sub-rule 1(k) – reference to section 19(2) of the Regulations is changed to section 135(1) of the Regulations

Sub-rule 3(a)(iii) – reference to section 37(3) of the Act is changed to section 45(3) of the Act

Sub-rule 18(a) – reference to section 50 of the Act is changed to section 61 of the Act