

Article 1.15 RETIREMENT (PENSION) PLAN

1. A summary of the specifics that apply to members of this University follows:

a) Eligibility

i) Any member in possession of a probationary permanent appointment at the University shall become a member of the plan at the date of hire.

ii)

ii) Any member on a fixed term contract basis shall be enrolled after twenty-four months of continuous service.

b) Contributions

Each Member contributes 5% of salary and the University contributes an additional 8%.

During Sabbatical or Study Leave the University will continue its full contribution provided the participant does likewise [see 2.4.1, 3.4.1 and 1.11].

A Member may make voluntary additional contributions up to the maximum allowed by the Income Tax Act.