Date: May 31, 2011
To: Academic Pension Plan members
From: HR Communications

Re: IMPORTANT time sensitive material – Your Required Contribution rate to the Academic Pension Plan

As a result of the recent collective agreement between the University and The University of Western Ontario Faculty Association (UWOFA), changes have been made regarding the rate of Required Contributions to the Academic Pension Plan (the “Plan”). This change affects you and all UWOFA members who joined the Plan on or before November 15, 2010.

You will be required to re-elect the rate of your Required Contributions to your pension account in the Plan by June 30, 2011. This election will be irrevocable and will be reflected starting on your July 2011 pay. Details can be found in this document and on a special website. You will find a link to this website on the main Western Human Resources page at www.uwo.ca/humanresources. Please note two important points of clarification. The first is that the University’s contribution to the Plan on your behalf remains unchanged at 8.5% of your earnings. The second is that you will continue to have the option to make additional Voluntary Contributions to the Plan to increase your savings and investments.

This package has been developed to assist you in making this election and contains:

- An Election Form (blue): which must be completed and returned to Human Resources by June 30, 2011
- Decisions Required: a page outlining the action you are required to take
- Considerations: a short summary of information that will assist you in reviewing your options
- Voluntary Contribution Change Form (pink): optional - to be used if you want to change or stop or start Voluntary Contributions
What has changed?

Required Contributions are the contributions that you must make into your regular (not voluntary) account in the Plan. Prior to this change, you could choose a Required Contribution rate of 1.5% or 5.5% and you had the option to change that rate by any July 1st. Under the new agreement, there is no longer the opportunity to change your Required Contribution rate every July 1st. By June 30, 2011, you will need to set irrevocably your Required Contribution rate to your regular account at either 1.5% or 5.5% of your earnings. Please note that regardless of your election, the University contribution rate on your behalf remains at 8.5% of your earnings. **If you do not provide us with a completed election form by June 30, 2011, you will be deemed to have elected your current Required Contribution rate that can be found in Part I on the Election Form contained in this package.**

Considerations

There are a number of important considerations that you should examine before making a decision regarding the Required Contribution level you will select. They include your option to make Voluntary Contributions to the Plan. Voluntary Contributions can help you reach your retirement income goals. Because Voluntary Contributions are not locked-in and can be withdrawn, they can also provide you with some flexibility in how you save.

The enclosed sheet entitled “Considerations” offers more details on how Voluntary Contributions can assist you, and includes information on other issues for you to consider.

Resources

You are invited to attend a one-hour presentation that will highlight some of the main questions and considerations to assist you in making this choice. The sessions do not require registration but space is limited. Pension staff will be in attendance to assist you after the formal portion of the session. Sessions dates are as follows:

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<thead>
<tr>
<th>Date</th>
<th>Time</th>
<th>Location</th>
</tr>
</thead>
<tbody>
<tr>
<td>June 2</td>
<td>10:00am-11:00am OR 1:30pm-2:30pm</td>
<td>Room 30 University College</td>
</tr>
<tr>
<td>June 8</td>
<td>10:00am-11:00am OR 1:30pm-2:30pm</td>
<td>Room 30 University College</td>
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<tr>
<td>June 21</td>
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<td>Room 30 University College</td>
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<tr>
<td>June 24</td>
<td>10:00am to 11:00am OR 1:30pm-2:30pm</td>
<td>Room 30 University College</td>
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<tr>
<td>June 29</td>
<td>10:00am to 11:00am OR 1:30pm-2:30pm</td>
<td>Room 30 University College</td>
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A website with additional information is also available. It can be accessed from a link found on the main Western Human Resources page and on the main page of the Western Retirement Plans website.
Timelines

You are required to inform Western Human Resources of your Required Contribution rate on or before June 30, 2011. If you do not provide us with a completed election form by this date, you will be deemed to have elected the current Required Contribution rate that can be found in Part I on the blue Election Form contained in this package.

Please complete and return the blue “Election Form – Required Contribution Rate to the Academic Pension Plan” to the HR Communication Centre on or before June 30, 2011.

For questions please see the website, or contact HR Communication at 519-661-2194 or 82194 or hr-communication@uwo.ca.