


Pension Framework for TUFA Collective Agreement, 2009-2012

1. For the three year period from July 1, 2010 to June 30, 2013:
 - Members' Required Contributions to the Registered Pension Plan shall be 9.0% of the member's Nominal Earnings (or the Normal Earnings for a member employed on less than a full- time basis);
 - the University's Aggregate Required Contributions under the Aggregate Retirement Arrangement shall be 13.5% of members' salaries in each plan year.

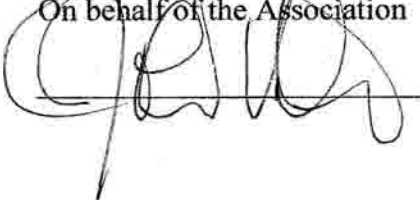
For clarity, during this period, no portion of the University's Aggregate Required Contributions shall be available for subsequent credit to the University under the provisions of the Aggregate Retirement Arrangement.

2. As of July 1, 2013, unless the parties agree otherwise, the Members' Required Contributions to the Registered Pension Plan shall be 7.0% of the member's Nominal Earnings (or the Normal Earnings for a member employed on less than a full- time basis) and the University's Aggregate Required Contributions under the Aggregate Retirement Arrangement shall be 10.5% of members' salaries in each plan year.
3. Effective July 1, 2010, the Registered Pension Plan will be amended to remove the minimum termination benefit of two times the accumulated Member's Required Contributions in respect of such contributions made on and after July 1, 2010.
4. In the event that during the three year period from July 1, 2010 to June 30, 2013, any University solvency special payments cannot be met by a transfer of funds from the SRA pursuant to the provisions of the Aggregate Retirement Arrangement, the Parties agree to amend the Registered Pension Plan to apply the plan's early retirement reduction factors to the Income Tax Act maximum pension.
5. In connection with the application of any solvency relief provisions available through Ontario Regulation 239/09 made under the Pension Benefits Act, TUFA agrees to consent on behalf of its members to the extension of the solvency amortization period from five (5) years to ten (10) years.
6. The parties agree that two representatives of the Board and two representatives of TUFA will be appointed from the Pension Sub-committee to prepare amendments to the Registered Pension Plan, the SRA, and the Aggregate Retirement Arrangement, as necessary, to implement the above provisions. The Parties agree that such amendments will be executed as expeditiously as possible, but no later than November 27, 2009.
7. The parties further agree to form a Sub-committee of the Joint Committee expeditiously to explore options and gauge membership interest in establishing a voluntary pooled savings instrument, funded through employee payroll deductions, which may be used to offset the effects of inflation on retirement benefits. Subject to the sub-committee's findings, it is the intention of the parties to establish such a pooled savings instrument effective July 1, 2010.


Signed on October 20, 2009 in Peterborough, Ontario.



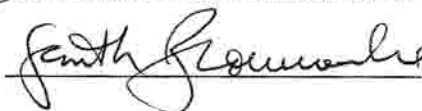
On behalf of the Association



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