

Pension Plans

[University of Guelph Pension Plans Booklet](#) [1]

The University has 3 active pension plans. Faculty, Excluded Faculty, Professional/Managerial staff, College Academic/Research Group and Ontario Nurses Association employees participate in the [Professional Pension Plan](#) [2]. UGFSEA Units 1 & 2 and OSSTF/TARA District 35 members enrolled on or after October 1, 2014 participate in the [Non-Professional Pension Plan](#) [3]. All other eligible employees belong to the [Retirement Pension Plan](#) [4].

Eligibility

Regular full-time faculty and staff members must join the plan on the first day of the month following or coincident with their date of hire.

Part-time and Temporary Full-Time employees may join the pension plan upon completion of,

- i. twenty-four (24) months of Continuous Service, and
- ii. either of:
 - a. earned at least thirty-five percent (35%) of the YMPE with the University, or
 - b. worked at least seven hundred (700) hours with the University

in two consecutive calendar years.

Your Pension Beneficiary Designation and Spousal Declaration

There are certain steps you need to take in order to ensure your desired beneficiary(ies) will receive your pension benefit. For more information on beneficiaries and Spousal declarations please read about [Your Pension Beneficiary\(ies\)](#). [5]

Investment of the Pension Fund

Your contributions, together with those of the University, are paid into a pension trust fund. The services of professional money management firms are used to invest the fund.

The Pensions Committee has the responsibility for setting investment objectives for the pension fund, retaining appropriate investment managers, as well as monitoring the performance of these money managers.

Each year our consulting actuary analyzes both present and future pension commitments that exist in our pension plan and reports on the adequacy of the pension trust fund. The solvency of the pension fund is governed by requirements of the Pension and Benefits Act of Ontario.

Indexation of Post-Retirement Benefits

You may be eligible for an increase to your pension on each September 30th subsequent to your retirement in accordance with the Indexation of Post-Retirement Benefits provision in the plan document. The adjustment will depend on the change in the Consumer Price Index published by Statistics Canada and is based on the formula CPI less 2%. The CPI is determined by comparing the average of the monthly CPI indices for the current May to April period to the average for the previous May to April period. If the CPI is determined to be less than 2%, there is no adjustment to monthly pensions.

The indexation adjustment is pro-rated in the first year of retirement. For example, a member retiring January 1st

Pension Plans

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will receive two-thirds of the adjustment on the subsequent September 30th.

[Pension Plan Governance Framework](#) [6]

Annual Pension Report

As part of the University's commitment to keep pension plan members informed about the Pension Plans, we are pleased to provide you with the Annual Pension Reports for the [2019 Non-Professional Plan](#) [7], [2019 Retirement Plan](#) [8], [2019 Professional Plan](#) [9].

These reports will help you understand the important facts and figures about the University of Guelph's pension plans. By mousing over the highlighted words or graphs/diagrams, pop-ups will provide you with more information.

Annual Pension Reports for Prior Years

- [2018 Non-Professional Pension Plan](#) [10]
- [2018 Retirement Pension Plan](#) [11]
- [2018 Professional Pension Plan](#) [12]
- [2017 Non-Professional Pension Plan](#) [13]
- [2017 Retirement Pension Plan](#) [14]
- [2017 Professional Pension Plan](#) [15]

Pension Temporary Solvency Relief

Pension Solvency Relief information is accessible for users through their University of Guelph [login](#) [16].

Resources

- [University of Guelph Pension Plans Booklet](#) [1]

Other Pension Information

- [Income Splitting](#) [17]
- [Transferring Service From Your Previous Employer's Pension Plan](#) [18]
- [Marriage Breakdown Notice 2014](#) [19]
- [Your Pension Beneficiary\(ies\)](#) [5]
- [Frequently Asked Retirement Questions](#) [20]

Forms

- [University of Guelph Pension Plan Locking-in Agreement](#) [21]
- [CIBC Direct Deposit Form \(for Retirees only\)](#) [22]

Links

- [FSCO's Pension Guide for Plan Members](#) [23]
- [Canada Pension Plan](#) [24]
- [Old Age Security](#) [25]
- [Pension Plans Financial Reports](#) [26]

Contact Information

For more information please contact Vince Pellegrino, Senior Advisor, Pensions and Benefits by telephone at 519-824-4120 ext. 56596 or by [emailing Vince](#) [27] or Margaret McLeod, Benefits Consultant by telephone at 519-824-4120 ext. 56594 or by [emailing Margaret](#) [28].

Pension Plans

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This site has been designed to acquaint you with the general features of the University of Guelph's benefit plans. Although every attempt has been made to summarize these programs accurately, the summary information provided in this site does not create any contractual or other legal rights. Your rights to any of the benefits described in this site shall at all times be governed by the provisions of the official plan documentation, as amended from time to time. To the extent of any inconsistency between the summary information provided in this site and the official plan documentation, the latter shall prevail.

Source URL: <https://www.uoguelph.ca/hr/staff-faculty/pension-plans>

Links

- [1] https://www.uoguelph.ca/hr/system/files/UofG_Booklet_Condensed_for_Interim_Purposes_11-27-14_0.pdf
- [2] <https://www.uoguelph.ca/hr/staff-faculty-pensions/professional-pension-plan>
- [3] <https://www.uoguelph.ca/hr/staff-faculty-pension-plans/non-professional-pension-plan>
- [4] <https://www.uoguelph.ca/hr/staff-faculty-pensions/retirement-pension-plan>
- [5] <https://www.uoguelph.ca/hr/system/files/Your%20Pension%20Beneficiary%20vp20170728.pdf>
- [6] <https://www.uoguelph.ca/hr/staff-faculty/pension-plans/pension-plan-governance-framework>
- [7] <http://viewer.zmags.com/publication/d829b66f>
- [8] <http://viewer.zmags.com/publication/7f3ecbe8>
- [9] <http://viewer.zmags.com/publication/4f14a2a9>
- [10] https://www.uoguelph.ca/hr/system/files/2018_APR_Non-Professional_0.pdf
- [11] https://www.uoguelph.ca/hr/system/files/2018_APR_Retirement.pdf
- [12] https://www.uoguelph.ca/hr/system/files/2018_APR_Professional.pdf
- [13] https://www.uoguelph.ca/hr/system/files/U_of_G_Annual_Pension_Report_2018_NPP_print_FINAL-s.pdf
- [14] https://www.uoguelph.ca/hr/system/files/U_of_G_Annual_Pension_Report_2018_RP_print_FINAL-s.pdf
- [15] https://www.uoguelph.ca/hr/system/files/U_of_G_Annual_Pension_Report_2018_PP_print_FINAL-s.pdf
- [16] <https://www.uoguelph.ca/hr/user/login?destination=staff-faculty-pensions/pension-temporary-solvency-relief>
- [17] <http://www.cibc.com/ca/pdf/advice-centre/income-splitting-strategies-2015-en.pdf>
- [18] https://www.uoguelph.ca/hr/system/files/Transfer%20of%20Pension%20to%20UoG%20Pension%20Plan_0.pdf
- [19] <https://www.uoguelph.ca/hr/system/files/Marriage%20Breakdown%20Notice%20January%2028%202014.pdf>
- [20] <https://www.uoguelph.ca/hr/system/files/2018.01%20-%20FAQ%20Retirement.pdf>
- [21] https://www.uoguelph.ca/hr/system/files/tc_Pension%20Locking-in%20Agreement_0.pdf
- [22] https://www.uoguelph.ca/hr/system/files/tc_CIBC Mellon Direct Deposit Form-Dec2009_0.pdf
- [23] <http://www.fsco.gov.on.ca/en/pensions/pension-plan-guide/pages/Resources.html>
- [24] <https://www.canada.ca/en/services/benefits/publicpensions/cpp.html>
- [25] http://www.servicecanada.gc.ca/eng/services/pensions/oas/index.shtml?utm_source=vanity+URL&utm_medium=print+publication,+ISPB-185,+ISPB-341&utm_term=/oas&utm_content=Mar+2013,+eng&utm_campaign=OAS+Pension+2013,+Benefits+for+Low+Income+Seniors
- [26] <http://www.uoguelph.ca/finance/financial-reports-0>
- [27] <mailto:vpellegr@uoguelph.ca?subject=Pension%20Plan%20Inquiry>
- [28] <mailto:mmcleod@uoguelph.ca?subject=Pension%20Plan%20Inquiry>