



OFFICE *of* THE
VICE-PRESIDENT

FINANCE, ADMINISTRATION & RISK

January 17, 2020

To: All University of Guelph Pension Plan Members

Re: **Forward momentum on the University Pension Plan (UPP) Ontario**

The end of 2019 was an intensive work period in the creation of the University Pension Plan Ontario (UPP) during which several significant milestones were achieved.

In December, Queen's University, the University of Guelph and the University of Toronto officially submitted their applications to the Financial Services Regulatory Authority of Ontario (FSRA) for approval to transfer the assets and liabilities of their existing pension plan(s) to the UPP.

As required under Ontario's pension legislation, plan members who received notices in March 2019 will now receive an additional notice from the university by mail, confirming submission of the application. This notice provides you with additional information about the application process. Also included in the mailing will be a regulatory notice regarding the amendment to the existing pension plan to effect the conversion of the plan into the UPP (July 1, 2021).

Ms. Gale Rubenstein was selected in November as the inaugural Chair of the UPP Board of Trustees. Upon registration of the UPP – effective January 1, 2020 – the newly constituted Board of Trustees became the UPP's legal administrator.

As work continues, it is anticipated that the UPP will be operational by July 1, 2021, once all legislative requirements have been completed and the necessary approvals obtained. Until that date, members will continue to earn pension benefits under and contribute to their existing university-sponsored pension plans.

For more information, please visit the UPP website at universitypension.ca or email info@universitypension.ca.