

NOTICE

to Memorial University PENSION PLAN MEMBERS

EFFECTIVE APRIL 1, 2009

The contribution rate under the Memorial University Pension Plan for both employees and the University will increase by 0.6 per cent.

This increase is necessary to ensure adequate funding of the pension benefits that all plan members earn on a current service basis. It is not related to the cost of pension benefits already accrued, the current financial status of the pension plan or the ongoing challenges in the investment markets.

The revised contribution rate schedule for the Memorial University Pension Plan, effective April 1, 2009, will be as follows:

9.8% of pensionable earnings up to the Year's Basic Exemption (YBE) as defined under the Canada Pension Plan. The YBE is that portion of earnings upon which no CPP contributions are required and is set annually by the federal government (\$3,500 for 2009).

8.0% of pensionable earnings in excess of the YBE up to and including the Year's Maximum Pensionable Earnings (YMPE) as defined under the Canada Pension Plan. The YMPE is the maximum upon which CPP contributions are required and is set annually by the federal government (\$46,300 for 2009).

9.8% of pensionable earnings in excess of the YMPE.

The rate increase will be implemented with the April 9, 2009 payroll. Questions about the pension plan and contributions may be directed to the Benefits and Pensions Office at 737 7406 or by e-mail at pensions@mun.ca. You can also refer to pension information at www.mun.ca/humanres/employees/pensions.php.