



Article: XVIII

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Subject: PENSION PLAN

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Text:

ARTICLE XVIII - PENSION PLAN

Section 1:

The Parties agree to establish a Pension Plan in accordance with the terms and conditions of the Memorandum of Agreement of the Pension and Sub-Committee dated August 17, 1977.

Section 2: Hourly Contribution

The per hour worked contributions in effect as of July 1, 2013 are as follows:

- \$2.675 per hour worked contribution from the employer
 - \$1.625 per hour worked contribution from the employee
- a) Effective July 1, 2014, an increase to the employer per hour worked contribution of \$1.00 per hour worked resulting in a total of \$3.675 per hour worked employer contribution.
- b) Effective July 1, 2014, an increase to the employee per hour worked contribution of \$0.60 per hour worked resulting in a total of \$2.225 per hour worked employee contribution.

Section 3: Graduated Retirement:

CONIFER and the Union will participate on a committee to explore and implement changes during the term of the 2003 - 2009 Agreement.

The parties agree that when the Pension Plan permits graduated retirement, this section will be engaged and activated.



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Guidelines:

ARTICLE XVIII - PENSION PLAN

Section 1:

The implementation of this section into the Collective Agreement marked the origin of an industry-wide Pension Plan. The Plan exists today and is formally referred to as the "IWA-Forest Industry Pension Plan". CONIFER is a settlor of the original IWA-Forest Industry Pension Plan Trust Agreement and is responsible for appointing a portion of the industry trustees to manage the plan.

Section 2:

The amount of pension an employee receives is primarily determined by length of service. The benefit level per year of service varies, depending on the timing during which the service was accrued. The benefit accrual rate in effect as of the updating of this manual (August 2025) is \$115/month/year of service.

However, the Plan is technically a "Target" Benefit plan, and the board of trustees has the latitude to vary the benefit level if necessary to maintain financial health of the plan and/or meet regulatory requirements.

Detailed manuals are provided from the pension plan office to payroll staff to aid in administration of contribution remittance and reporting.

Effective July 1, 2014 the overall contribution arrangements were changed as outlined for a combined total of \$5.90/hour worked contribution arrangement.

Once a graduated retirement provision is permitted under the pension plan, a CONIFER-USW committee will be struck to work on details to be applicable at the operational level. *This has not come to fruition and Section 3 of the Article is flagged for prospective deletion in 2027 negotiations.*



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Detailed questions regarding employees' pension entitlement can be directed to the IWA-Forest Industry Pension Plan office at 1 (800) 663-4384. Comprehensive employee reference booklets are also available from the pension office. The IWA-Forest Industry Pension Plan website is located at: www.iwafibp.ca Employers are cautioned NOT to give retirement or pension selection decision advice to employees. Question on pension from employees must be directed to the pension counsellors at the Plan Office.

Issues related to the operation of the IWA-Forest Industry Pension Plan are inherently complex. Additional questions regarding collective agreement obligations with respect to the IWA-Forest Industry Pension Plan can be directed to CONIFER.