

## Plan Formula

The Formula used in calculating your pension is as follows:

2% x Final Average Earnings x Years of Credited Service

Less:

0.6% x CPP Average Earnings x Years of Credited Service (after Dec. 31/87)

Equals:

Annual Pension (subject to the Plan maximum of \$1,722.22 for each year of pensionable service)

### Example 1:

Final Average Earnings - **\$65,000**

Member of Plan from Sep. 1/89 to Sep. 1/19 = 30 years Credited Service (*assumes no periods of unpaid service during which contributions were not maintained*)

CPP Average Earnings - \$55,093

Number of years contributed to CPP after Dec. 31/87 = 30

2% x \$65,000 x 30 = \$39,000.00

Less

0.6% x \$55,093 x 30 = \$9,916.80

Equals

\$29,083.20 Per Annum/\$2,423.60 Per Month

### Example 2:

Final Average Earnings - **\$100,000**

Member of Plan from Sep. 1/89 to Sep. 1/19 - 30 years Credited Service (*assumes no periods of unpaid service during which contributions were not maintained*)

CPP Average Earnings - \$55,093

Number of years contributed to CPP after Dec. 31/87 - 30

2% x \$100,000 x 30 = \$60,000.00

Less

0.6% x \$55,093 x 30 = \$9,916.80

Equals

\$50,083.20 Per Annum/\$4,173.60 Per Month

### Maximum Pension Test:

\$1,722.22 x 30 = \$51,666.60 Per Annum, \$4,305.55 Per Month