

OMERS Primary Pension Plan
 Example of SPC #03-13 Delay Early Retirement

Proposal:

SPC#03-13 proposes to remove unreduced early retirement prior to age 60 (NRA 65) and age 55 (NRA 60) for service after December 31, 2015.

- Members can still retire 10 years before their normal retirement age (i.e., age 55 for NRA 65 or age 50 for NRA 60).
- The reduction (if any) for early retirement within five years of normal retirement age (“NRA–5”, i.e., age 60 for NRA 65 members and age 55 for NRA 60 members) would be the current formula.

The following examples, provided for illustrative purposes only, show how SPC#03-13 could impact a member’s early retirement pension.



SPC proposals are summary documents and may not contain the level of detail that might ultimately be included in a subsequent plan amendment. The sole purpose of the above example is to provide an illustration of one possible interpretation of the SPC proposal. Since other interpretations may be possible, the above example should not be relied on for any purpose, including financial planning. Furthermore, SPC proposals may be modified prior to approval, withdrawn outright, or rejected by the SC, any of which could change the potential impact of the proposal and the example illustrated above. For plan changes to become effective, they must be approved by a 2/3s vote of the SC Board and by-laws detailing the amendments must be filed with, and accepted by, the regulators.