



For Office Use Only:

**SUPP PLAN –
Contribution Rates +
Rebound Costs**

SPC #06-11(a)

Date *Tabled: April 28/2011
Posted on website: May 4/10
Amended: May 9, 2011
Moved to Med/Arb: May 26, 2011
Approved: August 25, 2011

**OMERS Pension Plan(s)
SC Member Request for a Specified Plan Change**

Requested by:

Bruce Miller and Frank Ramagnano

(Please Print) (Contact Information, Affiliation & Member Status on File)

Date Prepared:

April 25, 2011/Amended May 9, 2011

Pension Plan and Relevant Area of Change

Primary Plan Supplemental Plan for Police, Firefighters and Paramedics RCA

Proposed Change to Current Provision

1. General description of current provision

The current Supplemental Plan Costs and Primary Plan Rebound Costs are as follows:

Supplemental Plan Benefit Provisions	Supplemental Plan Costs Contribution Rates (per side)		Primary Plan Rebound Costs Contribution Rates (per side)	
	NRA 60	NRA 65	NRA 60	NRA 65
2.33% Accrual	2.75%	2.35%	0.20%	0.30%
80/85 Factor	0.95%	0.75%	None*	None*
BAE 3	1.10%	0.90%	None	None
BAE 4	0.85%	0.75%	None	None

2. Proposed change(s) to current provision

- Update the Supplemental Plan Costs and Primary Plan Rebound Costs as follows:

Supplemental Plan Benefit Provisions	Supplemental Plan Costs Contribution Rates (per side)		Primary Plan Rebound Costs Contribution Rates (per side)	
	NRA 60	NRA 65	NRA 60	NRA 65
2.33% Accrual	2.15%	1.85%	0.20%	0.25%
80/85 Factor	0.45%	0.30%	None*	None*
BAE 3	0.60%	0.50%	None	None
BAE 4	0.35%	0.30%	None	None

- File the 2010 Supplemental Plan Valuation

* as confirmed by OAC internal actuary

3. Effective date of change. If a proposed variation of the change requires different effective dates then set out (e.g. all members [date 1], all new members [date 2]).

January 1, 2011

4. Who is impacted by the change and any variations thereof (e.g. all members, all new members or a subset of either: deferred members; retired members; employers; etc).

All members and employers who participate in the Supplemental Plan (at the present time, there are no members of the Supplemental Plan).

5. Provide key rationale for change.

In accordance with the April 11, 2011 OAC Report, the current Supplemental Plan contribution rates and associated Primary Plan rebound costs are based on 2006 membership data and a 2007 study of actuarial assumptions and methods. The assumptions for the Supplemental Plan are connected to the Primary Plan assumptions which have changed since 2007, as has the plan membership. As such, the Supplemental Plan and related Primary Plan Rebound costs should be changed to reflect up-to-date and relevant information.

All information contained in tabled Specified Change Proposals, including any estimate of the financial or other impact of such proposal, has been supplied by the proponent(s) of the proposed Specified Plan Change, and has not been independently verified for accuracy. Accordingly, anyone reviewing tabled Specified Change Proposals should make their own assessment of the potential impact of such proposal.