

**RCA Contribution  
Increase**

**SPC #10-10**

**Date Tabled:** April 20/2010  
**Posted on SC Website:** April 22/2010

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

All Specified Plan Changes proposed by SC Members can be amended or withdrawn at any time and no proposal is effective until it is approved by the SC Board and the Pension Plan is amended and accepted for filing by the Financial Services Commission of Ontario. (As per By-Law #12 and Protocol.)

**Requested by:**

Charlie Macaluso

(Please Print)

(Contact Information, Affiliation & Member Status on File)

**Date Prepared:**

April 20, 2010

### **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

Contribution rates currently are set in accordance to the rates set for the Primary Plan

2. Proposed change(s) to current provision

Increase contribution rates to the RCA to 12% per side (from the current 9.7%) for NRA 65 and 16.2% per side (from the current 13.1%) for NRA 60, or at the Primary Plan contribution rates for earnings over the YMPE, whichever is greater. These rates shall be effective January 1, 2011.

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).

Potentially all members

5. Provide key rationale for change.

The RCA is significantly underfunded.

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*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.*