

## Highlights of 12 Ontario University Pension Plans for Faculty

University	Plan Type	Income Guarantee Formula (minimum at age 65)	Indexing	Transfer Option Available	Health Coverage Paid by	
					Pension	Transfer*
Brock	Hybrid	# yrs x (1.7% x ave best salary minus 1/35 x 25% x YMPE)	Max 2% on minimum DB	Yes	Retiree	Retiree
Carleton	Hybrid	# yrs x (1.29% x ave best salary to YMPE plus 2.0% x ave best salary > YMPE)	Based on performance	Yes	Carleton	Retiree
Guelph	DB	# yrs x (1.5% x ave best salary to YMPE plus 2.0% x ave best salary > YMPE)	CPI minus 2%	Yes	Shared	Retiree
McMaster	DB	# yrs x (1.4% x ave best salary to YMPE plus 2.0% x ave best salary > YMPE)	performance > 4.5% capped by CPI	Yes	McMaster	McMaster
Queen's	Hybrid	# yrs x (1.4% x ave best salary to YMPE plus 1.8% x ave best salary > YMPE)	performance > 6%	Yes	Shared	Retiree
Ryerson	DB	# yrs x (1.35 x ave best salary to YMPE plus 2.0% x ave best salary > YMPE)	CPI to 8%	>55: No	Retiree	Retiree
Toronto	DB	# yrs x (1.5% x ave best salary to YMPE plus 2.0% x ave best salary > YMPE)	CPI minus 4%; or 75% of CPI to 8%	>65: No	Shared	Retiree
Waterloo	DB	# yrs x (1.4% x ave best salary to YMPE plus 2.0% x ave best salary > YMPE)	CPI to 5%; discretionary above 5%	>55: No	Waterloo	Retiree
Western	DC	if choose a LIRA/LIF, minimums are set by government regulators	variable	Yes	Western	Western
Wilfrid Laurier	Hybrid	# yrs x (1.37% x ave best salary to YMPE plus 2.0% x ave best salary > YMPE)	50% of CPI to 4%	Yes	WLU	WLU
Windsor	Hybrid	# yrs x (1.5% x ave best salary to YMPE plus 2.0% x ave best salary > YMPE)	CPI to 2%; half CPI above 4%	Yes	Retiree	Retiree
York	Hybrid	# yrs x (1.4% x ave best salary to YMPE plus 1.9% x ave best salary > YMPE)	if performance > 6%	Yes	Shared	Shared

For 2014, YMPE = \$53,600 (cra.gc.ca)

\* May purchase, within 60 days without medical evidence, through organizations (e.g. RTO, OTIP, CAUT) and carriers (e.g. Sun, Manulife)

All information is believed to be accurate at April 2015

© Jeff Bryce