



Your work – Your contract Bargaining 2002

Information for OPSEU members at Ontario DHI

Pension rip-off

The employer owns and controls our pension plan. Since 1988 our pension fund has done well. ODHI could have given us a contribution holiday, or improved our pension.

The employer chose to do neither, but gave itself a contribution holiday while we paid our full share.

<u>Contributions</u>		
Year	Employees	Employer
1988	\$255,496.88	\$0.00
1989	\$259,306.00	\$294,499.00
1990	\$260,323.73	\$139,360.36
1991	\$276,796.33	\$0.00
1992	\$298,821.27	\$0.00
1993	\$279,541.62	\$178,787.35
1994	\$279,551.94	\$73,682.33
1995	\$275,388.50	\$0.00
1996	\$265,718.18	\$0.00
1997	\$255,371.66	\$21,143.44
1998	\$275,515.33	\$20,761.27
1999	\$275,108.62	\$16,510.95
2000	\$261,743.11	\$21,107.83
Total	\$3,518,683.17	\$765,852.53
Avg.	\$270,667.94	\$58,911.73

From 1988-2000 you paid more than \$3.5 million into the plan, more than 4 ½ times the employer's contribution.

Your team tabled demands for better pension benefits, but the employer says it cannot afford them.

Plan improvements could be:

60 and out: retire at 60 with unreduced pension.

30 and out: 30 years of pension credit - minimum legal age 55 - retire with unreduced pension.

Factor 90: Age plus years of service equals 90. Retire with unreduced pension.

Reduce pension penalty for early retirement from 5% to 4% or 3%.

Indexed pension: Retirement benefits not eroded by inflation.

Joint administration: - Employees share the responsibility and risk of joint operation of the pension fund.

With the money the employer took out of the plan, they could have improved our pension. These plan improvements are commonplace in pension plans. It's time we caught up.

Demand the employer negotiate with our team on improvements to our plan now.

Be informed! Get involved!

For more information: www.opseu.org or Don Littlejones (Chair of bargaining team) at 613-674-5252 or Jane Kleist (Vice-Chair) at 519-829-3108.