



## Support "Factor 80" for public employees

Walkerton taught us that we need to renew public services. One way to do that is to give older workers the opportunity to retire early, creating spots for younger workers. The "Factor 80" early retirement plan does exactly that. Please support OPSEU members as we fight for the right to retire while we still have some good years left!



*Ontario Public Service Employees Union  
100 Lesmill Road, Toronto, Ontario M3B 3P8*

[www.opseu.org](http://www.opseu.org)



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## It sounds ridiculous... but it really is happening

In bargaining with OPSEU, the Ontario government has demanded the right to tell 45,000 public employees what they can – and can't – spend their own money on.

It's all about pensions.

Our pension plan, the OPSEU Pension Trust (OPT), has earned an average annual rate of return of 14 per cent since it started. It only needs 7.5 per cent a year to pay for the pensions of all plan members. The rest is gravy.

But whose gravy is it?

Under the legal terms of the Trust, all surpluses are split 50-50 between plan members and the government.

In 1999, the union used its half of a surplus to pay for certain pension improvements, **at no cost to the government.**

The government wants to stop this.

The government wants a veto over any improvements – **paid for by plan members** – that **might** create a liability for it. This is bogus. Under the law, the Trust can only make improvements it can pay for. These costs are calculated when the union proposes them.

## They are doing this why?

The government's real goal in all this is to stop public employees from retiring early.

Why? Because they need workers, but the ones they have are leaving in droves. The minute people **can** retire, they **do** retire.

There is a simpler way to fix the problem: treat workers better! Reduce stress. Stop the layoffs. Give contract workers secure jobs. Get wages back up where they were. **Treat people with respect – they just might stick around!**

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