

THE EDMONTON PIPE INDUSTRY

HEALTH, WELFARE & PENSION TRUST FUNDS

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IMPORTANT NOTICE

December 17, 2021

The Edmonton Pipe Industry Pension Plan Accrual Schedule

The Board of Trustees would like to clarify that the recently announced change to the pension accrual schedule is in no way related to the ongoing negotiations with the contributing employers and a new Collective Agreement.

Each year the Pension Plan performs an Actuarial Valuation which provides the funding position of the Pension Plan. This information is used to determine whether the Pension Plan has surplus that it can distribute in the form of increases as well as a look forward at the sustainability of the accrual schedule based on the contribution rate per hour.

Effective with worked hours on/after January 1, 2022, the Pension Plan will credit members with 1 hour for each \$5.00 received. This means if the Pension Plan receives more than \$5.00/hour, members earn more hours and thus more accrued pension. See the example below.

Hours Received	Contribution Per Hour	Credited Hours	Monthly Accrued Pension
1000	\$6.61	1322	65.00
1000	\$6.00	1200	60.00
1000	\$5.00	1000	50.00