



## NOTICE TO HRM PENSION PLAN MEMBERS REGARDING A CONTRIBUTION INCREASE

Please note that plan member and employer contributions to the Halifax Regional Municipality Pension Plan ("HRMPP") will increase by 0.25% from 11.96%\* to 12.21% of pensionable earnings effective January 1, 2016.

This contribution increase is the result of the recently completed actuarial valuation of the HRMPP as at December 31, 2014. An actuarial valuation is calculated periodically to determine whether a pension plan's funds are sufficient to pay the current and future pensions estimated by an actuary. The actuarial valuation results for the HRMPP identified an unfunded liability. In order to fund the deficit, benefit reductions were proposed by the Pension Committee. The proposed benefit reductions were previously communicated to plan members in notices dated June and July 2015. The proposed benefit reductions were not approved unanimously by all five HRM unions and Council. Therefore, a contribution rate increase is necessary. As required by law, the actuarial valuation report will be sent to the Superintendent of Pensions for approval. Once approved the valuation report will be posted on the HRMPP website at [www.hrmpensionplan.ca](http://www.hrmpensionplan.ca).

\*Please note that some plan members have a different contribution rate, if they are subject to the Rule of 75 instead of the Rule of 80, or if they belong to a prior pension plan (ex. City of Dartmouth). A full list of contribution rates can be found on the reverse side of this notice.

The following table provides examples of the dollar amount increase for plan members at different salary levels. Please note that your net pay will not be impacted by the entire amount of the contribution increase because pension contributions are tax-deductible.

Annual Salary	Bi-Weekly Pay (based on 26 pays)	Current Contributions (11.96%)	New Contributions (12.21%)	Per-Pay Contribution Increase
\$30,000	\$1,154	\$138	\$141	\$3
\$60,000	\$2,308	\$276	\$282	\$6
\$90,000	\$3,462	\$414	\$423	\$9

If you have any questions, please feel free to contact the HRM Pension Plan office at (902) 490-6213, toll-free at 1 (888) 490-6213, or by email at [HRMpension@halifax.ca](mailto:HRMpension@halifax.ca).

Sincerely,

Bill Moore and Dan White  
Co-Chairs, HRM Pension Plan

### Halifax Regional Municipality Pension Plan – Member and Employer Contribution Rates

	Members	Employers
<b>Current Plan Division</b>		
Public Safety Occupations hired after April 1, 1998	12.56%	12.56%
Public Safety Occupations hired after July 1, 1994 under the former City of Halifax plan	12.56%	12.56%
Other Public Safety Occupations who elected the “Rule of 75”	12.91%	12.21%
Other Members	12.21%	12.21%
<b>Dartmouth Plan Division**</b>		
Public Safety Occupations	11.72%	12.89%
Members contributing at a lower rate	10.42%	11.46%
Other Members	11.42%	12.57%
<b>Halifax Plan Division</b>		
Public Safety Occupations hired after July 1, 1994	12.26%	12.26%
Other Members	11.91%	11.91%
<b>County Plan Division</b>		
All Members	11.71%	11.71%
<b>Metro Plan Division</b>		
All members	12.01% to YMPE, 12.91% above	12.01% to YMPE, 12.91% above

\*\*In accordance with the Plan Text, employer contributions under the City of Dartmouth division are 10% higher than plan member contributions.