

OPTION A

This financial proposal is provided by the employer and represents a comprehensive package (which includes all agreed-to language to date) to reach a tentative agreement.

OFFER HIGHLIGHTS



\$3,000 Signing Bonus in lieu of retro pay. Amount is equal to a **6%** increase using the average salary of a full-time CUPE employee (**2%** wage increase per year).



2% Wage Increase in 2019 and 2020



Salary Model Changes opens for more growth. Employees are guaranteed their salary won't be reduced transitioning to the new model



\$400 Flexible Spending Benefit currently \$200 and can put into either a personal or health spending account



Days Off With Pay at Christmas so employees no longer have to use vacation or banked time



25 Vacation Days after 14 years of service (currently 17 years)
30 Vacation Days after 22 years of service (currently 23 years)

PENSION HIGHLIGHTS

TARGET DATE DEFINED CONTRIBUTION PROVISION



Employee contributes **6.82%** of pensionable earnings to plan



Employer contributes **6.82%** of pensionable earnings to plan



Account value at retirement is determined by contributions and investment gains and losses



Contributions are invested and re-balanced for risk automatically in a **Target Date fund** based on the employee's normal retirement date



Retirees can access their account balance to provide income for their retirement



New employees are **enrolled and vested immediately** in the pension plan.
≥0.5 ft and an appointment greater than 6 months



When you leave the university you will receive two types of pension, the current plan and the new Target Date Defined Contribution Provision. Your pension for service accrued up to the date of any change in the plan is protected by legislation and cannot be reduced.