



Teamsters Local 213 Members Benefit Plans

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August 28, 2017

To: All Plan Members – Alberta Jurisdiction
(Active, Qualifying, Terminated)

Re: **Teamsters Local 213 Pension Plan (“the Plan”)** FICOM Reg. #86734-1. CRA Reg. #0584003
-Notice of Conversion to a Target Benefit Plan effective January 1, 2018

The enclosed newsletter has been sent to all members of the Plan to advise that the Board of Trustees decided to convert the Plan to a Target Benefit Plan from a Defined Benefit Plan effective January 1, 2018.

Please note that Alberta pension legislation does not presently permit commuted values to be calculated on a target benefit basis for benefits accrued prior to the date the pension plan converted to a Target Benefit Plan. Therefore, because you are an Alberta member of the Plan, item 3 of the enclosed newsletter (about the calculation of lump sum commuted value payment amounts) only applies to the portion of your pension entitlement accrued after December 31, 2017. For the time being, there will be no change to the way the Plan calculates the lump sum commuted value of your pre-2018 pension entitlement. Should the rules change in the future, you will be notified.

If you have any questions, please call the Teamsters Local 213 Members Benefit Plans office, Wendy Ng or Winnie Leong, phone 604-879-8627 or toll free in BC/Yukon 1-800-972-6241.

Yours truly,

Walter Canta, Chair