

Significant CCWIPP changes announced

A message from UFCW Local 175 President Haggerty

Changes to the Canadian Commercial Workers Industry Pension Plan (CCWIPP) have now been announced by the Board of Trustees. The changes will take effect July 1, 2015. These changes are significant and will affect all CCWIPP members (active, inactive, and retired).

The concerns listed in the 'Your Pension' newsletter in April – to deal with the plan's current funding shortfall and to improve its financial position over the long term – have been addressed by the CCWIPP Board of Trustees. These changes have been approved by the Financial Services Commission of Ontario (FSCO).

I know that these changes will be difficult. I am committed to supporting you through the challenges that lay ahead in the following ways:

- Union Reps will reach out to the members at each bargaining unit to talk about the changes and schedule meetings by workplace.
- Extra people will be brought on staff and a CCWIPP Info Line has been set up to answer your questions.

- Local 175 Executive Board Vice-President and CCWIPP member Jim Montgomery will be available full-time to answer RETIREE questions exclusively. Retirees should call the CCWIPP Info Line number to be put in touch with Jim.
- I have hired an independent actuary (pension expert) to evaluate the plan's future benefit structure.
- Local 175 will maintain a special pension web page (ufcw175.com/yourpension) which will contain copies of each Your Pension newsletter and any additional information and resources as they become available.

The changes announced by CCWIPP are very complex and there are distinct variations between bargaining units. I urge you to attend the meeting that will be scheduled for your area shortly, to get more details on how the changes will apply to your workplace.

Please stay informed and make sure to check your Union bulletin board at work for meeting dates and locations.

In Solidarity,

Shawn Haggerty
President, UFCW Local 175

CCWIPP INFO LINE
for members of UFCW Locals 175 & 633
1-800-565-8329 x 2437
yourpension@ufcw175.com

ATTENTION MEMBERS WHO ARE CLOSE TO RETIREMENT OR ARE CONSIDERING RETIREMENT

*Act quickly to find out what your options are **BEFORE JULY 1** when the changes take effect. Contact CCWIPP immediately for a retirement package and to discuss your options. You can reach CCWIPP directly at 1-800-357-1632. Requesting a package does **NOT** mean you have to retire.*

Remember there are a number of factors that can affect your pension income. Consult with your own independent financial advisor (who's not trying to sell you anything) before you make a final decision.



DID YOU RECEIVE YOUR INFORMATION PACKAGE FROM CCWIPP?

If you belong to CCWIPP, you should have received an information package from the Board of Trustees about the changes. If you belong to CCWIPP and did not receive the package with the plan changes please contact CCWIPP immediately at 1-800-357-1632.

CCWIPP
1-800-357-1632
WWW.CCWIPP.CA



REMINDER

Members should contact their Union Rep or the CCWIPP Info Line for more information. Retirees should contact the CCWIPP Info Line to be put in touch with Jim Montgomery.

UFCW LOCALS 175 & 633 CCWIPP INFO LINE

1-800-565-8329 x 2437

yourpension@ufcw175.com

www.ufcw175.com/yourpension

A final word

This bulletin provides summary information, in simple terms, about the pension plans to which members of the UFCW Locals 175 & 633 belong. It is not intended to be comprehensive or to provide advice. Information contained in this bulletin should not be used to make financial or other decisions. If there are any discrepancies between this bulletin and the legal documents that govern the plans, the legal documents will apply in all cases. This bulletin was prepared by UFCW Locals 175 & 633 without input or review by the CCWIPP Board of Trustees. Any questions or concerns regarding your pensions should be directed to your financial advisor or CCWIPP Administrators.