

OPTions

A NEWSLETTER
FOR MEMBERS
OF THE OPSEU
PENSION PLAN
December 2023

Special buyback window for **temporary part-time arrangements ends on January 31, 2024**

Did you know that you could earn full pension service if you entered an arrangement with your employer to temporarily reduce your regular working hours? You can also buy back periods when you worked on a temporary part-time work arrangement in the past.

If you were on a temporary part-time work arrangement with your employer before February 1, 2022, a special 24-month buyback window is available until January 31, 2024. This will allow you to buy back pension service for the hours you did not work, and your employer will match your contributions.

To apply, you and your employer must complete the [Temporary part-time work arrangement contribution/ buyback application \(OPTrust 1030\) form](#) and submit it to OPTrust before January 31, 2024.

If you apply to buy back pension service after the 24-month window closes, the cost can be significantly higher. For more information, read our [fact sheet](#).



OPTrust's one-year update on its climate change strategy

Earlier this month, OPTrust released a one-year update on its 2022 enhanced climate change strategy. Over the past year we have developed a comprehensive approach for tracking climate-related data across our investments and setting targets to support our ambition to have a net-zero emissions portfolio by 2050.

“Our climate change strategy is designed with one purpose in mind: to protect our pension promise over the long term,” said Peter Lindley, President and CEO.

The climate strategy directly supports our overall investment strategy to help ensure the long-term sustainability of the Plan, with a focus on building out the tools and capabilities to better understand, measure and manage climate risk and opportunity across all asset classes.

Visit OPTrust's [climate change site](#).





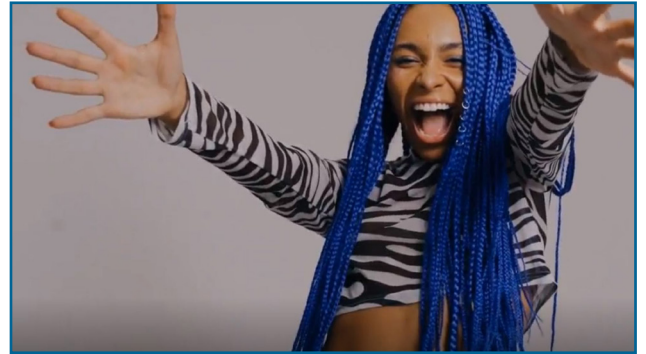
Pension information sessions

Are you new to the OPSEU Pension Plan, mid-career or nearing retirement? OPTrust offers a series of pension information sessions that you can watch online from the comfort of your home. It's your choice, you can sign up to watch an upcoming live session or watch a pre-recorded webinar anytime you wish. Check them out [here](#).



Celebrating Financial Literacy Month

It's never too early to start thinking about your financial future. As part of Financial Literacy Month in November, OPTrust launched a three-part educational video series to help our Gen Z and younger millennial members better understand the value of their pension.



The videos covered what it means to be part of the OPSEU Pension Plan, how pension contributions work, and how your future self will thank you for investing in a secure lifetime pension for your retirement.

Watch the videos:

- [You belong to one of Canada's largest pension funds](#)
- [Who doesn't love pay day?](#)
- [The price of little luxuries can go a long way](#)

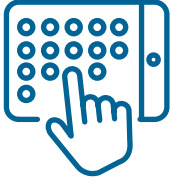


Our new Toronto office opens December 18

Guess what? We have relocated our Toronto office to a new floor within the same building. Starting December 18, we will open the doors to our new office on the 29th floor of the 1 Adelaide building. This new space offers a modern and inviting environment for our members.



For employees, it better aligns with our flexible, hybrid work model. It also provides more collaboration spaces and new features such as an internal staircase, universal washrooms and a multi-faith room.



Pensions to increase by 4.8%

The pensions of OPTrust retirees will **increase by 4.8%**, starting January 1, 2024. The adjustment is an important feature of the Plan that helps your pension keep pace with inflation in retirement. For example, a retiree who started receiving a \$20,000 pension in January 1995, would receive \$36,332 from OPTrust in 2024. This is an 82% increase over a 29-year period.

The inflation rate is measured by the Consumer Price Index (CPI), reported by Statistics Canada. The CPI reflects the cost of a weighted basket of goods and services that are typically purchased by Canadian consumers every month. It is widely used as an indicator of the change in the general level of consumer prices and the rate of inflation.



Raising funds for food insecurity through OPTrust Cares

During the year, our employees raised more than \$12,800 for **The Stop Community Food Centre** to help tackle the growing need and cost of providing programs and services that address food insecurity in Toronto. Many employees also volunteered their time at The Stop.



The funds were raised through OPTrust Cares, a grassroots charitable giving program. Each year, OPTrust Cares partners with a new charitable organization to help raise awareness and promote our values through fundraising events.



OPTions is a newsletter for members of the OPSEU Pension Plan.

Some information in this newsletter is intended to summarize certain benefits offered under the primary schedule of the OPSEU Pension Plan and is not applicable to OPTrust Select. All information is current as of the date of publication.

How to Reach Us

OPTrust
1 Adelaide Street East, Suite 2900
Toronto, ON M5C 3A7

Member Experience and Pension Operations
Tel: 416-681-6100 in Toronto
1-800-637-0024 toll-free in Canada

optrust.com | email@optrust.com

