



January 6, 2022

Dear Plan Member,

**Pension Increase to Retired and Deferred Plan Members Effective January 1, 2022**

The Pension Board is pleased to announce that current pensioners, survivors, and deferred members will receive a 4%\* increase to their monthly pension benefit effective January 1, 2022. If you are receiving a pension, the increase will be added to your April 2022 pension payment, retroactive to January 1, 2022. If you are a deferred member (that is, you terminated employment but left your entitlement in the plan), the increase will be calculated and shown on your 2022 pension statement, which you will receive in June 2023.

The Pension Board and Pension Plan Advisory Committee regularly assess the pension plan's financial position. This increase can be made within the terms of the Funding Policy due to the continued strong funded position of the plan. Please note that the plan does not contain a provision for automatic indexing (automatic increases to keep up with the cost of living).

*\*The Income Tax Act and regulations limit pension increases to the cumulative growth in CPI since the pension commenced. For this reason, recently retired pensioners and deferred members who terminated employment recently will see a lesser increase.*

Sincerely,

Marcus Robertson  
Chair of the Board of the Pension Plan of The United Church of Canada