

December 2024

A large graphic of the year '2025' where each digit is filled with a dense pattern of multi-colored diagonal stripes in shades of red, orange, yellow, green, and blue.

• H A P P Y • N E W • Y E A R •

Dear Plan Member,

Pension Increase to Deferred Plan Members Effective January 1, 2025

Happy New Year! The Pension Board is pleased to announce that deferred members will receive a 2.7%* increase to their monthly pension benefit effective January 1, 2025. This percentage increase is in line with the average change in the Consumer Price Index (CPI), which will allow all members who terminated service prior to January 1, 2024, to receive the same increase, without limitation*. As a deferred member (that is, you terminated service but left your entitlement in the plan), the increase will be calculated and shown on your 2025 pension statement, which you will receive in June 2026.

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 pension plan does not contain a provision for automatic indexing** (automatic increases to keep up with the cost of living).

*The Plan limits pension increases to the cumulative growth in CPI from the date the deferred member terminated service. For this reason, deferred members who terminated service recently may see a lesser increase.

Sincerely,

Anne Soh
Chair of the Board of the Pension Plan of The United Church of Canada