Dear [First Name][Last Name],

**RE: Pension Transfer Options for Members Involved in a Past Divestment from the OPSEU Pension Plan to the WSIB Employees’ Pension Plan**

We are writing to advise you of a new, **one-time opportunity** to consolidate your pension benefits in your current pension plan. The legislation relating to past divestments has recently changed and as a result, you now have an important decision to make: you can either transfer your pension benefits from the OPSEU Pension Plan to the WSIB Employees’ Pension Plan, or you can maintain your two separate pension benefits in the OPSEU Pension Plan and the WSIB Employees’ Pension Plan, as they are today.

We are committed to helping you make an informed decision. Your OPSEU Pension Plan Pension Information notice (see reverse) provides you with information about your benefit from the OPSEU Pension Plan. This notice includes estimates of your OPSEU Pension Plan benefit assuming you will choose to keep your pension benefits in the two plans separate.

Included in this envelope is a notice from the WSIB Employees’ Pension Plan which sets out your pension benefits in that plan and provides more information about each of your options. Also enclosed is a **Comparison of Key Plan Features and Provisions** which provides you with a side-by-side comparison of the pension benefits and provisions under both plans. This chart will enable you to quickly identify the differences between the key provisions of each plan which may impact your decision, based on your individual circumstances.

**Important!**

If, during your membership in the OPSEU Pension Plan you had a spousal relationship breakdown and you have a court document (e.g. separation agreement, court order, family arbitration award) or domestic contract in which your former spouse has a future claim to a portion of your pension from the plan, please contact OPTrust immediately to confirm your eligibility to transfer.

If you terminate employment with your current employer and/or if you start to receive a pension from either pension plan before the WSIB Pensions Department receives your completed Member Transfer Election Form, you will no longer be eligible to transfer under the terms of the transfer agreement.

**Next Steps:**

- Review Your OPSEU Pension Plan Pension Information notice carefully. If any of your information is incorrect, please contact OPTrust immediately. Complete and return the Member Transfer Election Form to the WSIB Employees’ Pension Plan by the deadline indicated on the form. If you elect *not* to transfer your pension benefit or you do not make any election by the deadline, your pensions under both plans will remain separate. You will continue to be entitled to a pension from the OPSEU Pension Plan.
- We recommend you seek professional financial advice before making your election.

**Questions?**

- Visit our website at www.optrust.com, or
- Email us at email@optrust.com, or
- Call our Member Services team toll free in Canada at 1(800) 637-0024 or at (416)681-6100 in the Toronto calling area.

**OPSEU Pension Trust (OPTrust)**

1 Adelaide Street East, Suite 1200
Toronto, ON, M5C 3A7
Your OPSEU Pension Plan Pension Information

OPSEU Pension Plan Beneficiary Information
Spouse [first name][last name]
Designated beneficiary(ies):
[First name][last name]
[First name][last name]
[First name][last name]

OPSEU Pension Plan Contributions and Credit Information
Your contributions plus interest: $[amount]
OPSEU Pension Plan Credited Service [##.## years]

Your OPSEU Pension Plan Pension Estimates
The estimates below assume you will keep your pensions separate and continue to work for your current employer until the stated retirement date. The amounts include accumulated inflation adjustments up to and including January 1, 2015 only.

<table>
<thead>
<tr>
<th></th>
<th>OPSEU Pension Plan</th>
</tr>
</thead>
<tbody>
<tr>
<td>Assumed retirement date</td>
<td>[MMM-DD-YYYY]</td>
</tr>
<tr>
<td>Annual Pension before age 65</td>
<td>($[00,000])</td>
</tr>
<tr>
<td>(lifetime pension plus bridge benefit payable to age 65)</td>
<td></td>
</tr>
<tr>
<td>Annual Pension after age 65</td>
<td>($[00,000])</td>
</tr>
<tr>
<td>(lifetime pension)</td>
<td></td>
</tr>
</tbody>
</table>

If you elect to transfer the value of your pension benefit from the OPSEU Pension Plan to the WSIB Employees’ Pension Plan, your membership and pension entitlement in the OPSEU Pension Plan will end and there will be no further benefit payable to you or your survivors from the OPSEU Pension Plan.

OPSEU Pension Plan Accrued Value $[amount]
The Accrued Value consists of transferable and non-transferable amounts:

- **Transferable Amount**
  - Amount available for transfer to the WSIB Employees’ Pension Plan $[amount]

- **Non-transferable Amount**
  - Additional amount for service which cannot be transferred $[amount]

Employer Arrangements or other benefits
Your election to transfer your pension benefit to the WSIB Employees’ Pension Plan may have an impact on other benefits or pension arrangements provided by your current employer. Please contact your employer to discuss if this applies to you and the possible impacts of a transfer.

Post-retirement Insured Benefits
Insured Benefits include supplementary health and hospital insurance, dental coverage and basic life insurance and are provided by the Government of Ontario to eligible retirees receiving a pension from OPTrust. Our records indicate that you are currently [ELIGIBLE / NOT ELIGIBLE] for these benefits.

***If you elect to transfer your pension benefit to the WSIB Employees’ Pension Plan, you will no longer be entitled to these benefits.***

OPSEU Pension Plan Accrued Value
This is the value of the pension benefit you have accrued in the OPSEU Pension Plan as determined under the Divestment Pension Transfer Agreement.

Non-transferable amount
You have an additional amount in the OPSEU Pension Plan for credited service which cannot be transferred to the WSIB Employees’ Pension Plan due to their plan provisions or restrictions under the Income Tax Act. If you elect to transfer, this additional amount is payable to you and in some cases must be transferred to a locked-in account. Information about your payment options for these amounts will be provided by OPTrust if you elect to transfer.

Proposed changes to insured benefits
The Government of Ontario has recently introduced 50/50 cost sharing rules for insured benefit premiums which are set to take effect on January 1, 2017. Contact OPTrust or visit our website for details.

OPSEU Pension Plan
Provincial registration # 1012046

Personal information
[First Name][Last Name]
OPTrust ID # [number]
Date of birth [MMM-DD-YYYY]

Calculation date
All information is as at January 1, 2015.

Spouse
To be eligible to receive a survivor pension at no cost, your spouse at retirement must have also been your spouse at divestment.

OPSEU Pension Plan Credited Service
Credited Service is the total number of days you accrued prior to divestment. The number shown is expressed in years rounded to the nearest month.

Earliest unreduced retirement
This is the date you will become eligible to receive an unreduced pension from the OPSEU Pension Plan should you continue to work until that date.

Normal retirement
This is your 65th birthday.

Bridge benefit
The OPSEU Pension Plan provides a bridge benefit to retired members from their early retirement date to age 65.

Please see the Comparison of Key Plan Features and Provisions for more information about your OPSEU Pension Plan entitlement.

OPSEU Pension Plan Accrued Value
This is the value of the pension benefit you have accrued in the OPSEU Pension Plan as determined under the Divestment Pension Transfer Agreement.