

Your Plan has value

LAPP is a Defined Benefit (DB) pension plan, meaning the pension paid to you each month in retirement is secure and can be estimated in advance. Plus, it's based on your salary and years of service in LAPP, not investment performance. When you retire, your guaranteed LAPP pension will be paid to you for life.

Read more about how your pension is calculated at lapp.ca/pensioncalculation

You're Always a LAPP Ahead:

- Your LAPP pension is a pension for life;
- Your LAPP pension is predictable;
- Your LAPP pension is stable and secure;
- Your LAPP pension grows each year to help protect against inflation;
- Your employer contributes 1% more than you;
- You can choose to retire early; and
- You can choose the pension option that best fits your life.



Ben E. Fit (Benny), your pension guide.

Your Plan benefits and services:

- **Increase your pension benefit** in retirement by buying prior service or leaves of absence;
- **Leave your benefits in the Plan**, allowing you to join again if you find yourself with another LAPP employer;
- **A disability pension** is there for you should you require it;
- **Transfer your service** into or out of one of the pension plans we have transfer agreements with to increase your pension while building your career;
- **Lapp.ca** has everything you need to know about your Plan — anytime — including a secure, online area where you can manage your personal pension details;
- **Support** is available by phone, email, or in person;
- **Commissioner for Oaths** service for your pension documents;
- **Newsletters and publications** are easily accessible online; and
- **Online tools** are available to estimate your pension and plan for retirement.

Who can be a LAPP member?

The rules for whether or not you can participate in LAPP are based on your regularly scheduled hours of work. All of the contracts you have with one LAPP employer are counted together to determine if you participate, or have the option to participate, in LAPP.

| Hours Worked | Participation in LAPP |
|--|--|
| 30 hours per week (1560 hours per year) or more under one employer in a continuous position. | You're automatically a LAPP member. |
| 30 hours per week (1560 hours per year) or more under one employer in a non-continuous position. | Membership is set by your employer's policy. Ask your employer for more information. |
| 14 hours per week (728 hours per year) or more, but less than 30 hours under one employer in a continuous position. | Membership is set by employer policy. Ask your employer for more information. |
| Less than 14 hours per week under one employer. | You're not able to be a member of LAPP. |

Your employer might have a policy that will delay your entry into the Plan for a period of service of up to one year. This is called probationary service.

What are contribution rates?

Both you and your employer pay contributions to LAPP at a set percentage of your pensionable salary. When you retire, you do not receive your contributions with interest back. Instead, you receive a monthly pension for life that you can estimate in advance because it's based on a set formula.

If you work part-time, we'll use your annualized salary to apply the contribution rates up to and over the Year's Maximum Pensionable Earnings (YMPE), but **you'll only pay contributions on your actual earned pensionable salary**. For 2023, the YMPE is \$66,600.

2023 Contribution Rates

| | | |
|------------------|---|---|
| Members | 7.45% on annualized salary up to \$66,600. | 11.23% on annualized salary over \$66,600. |
| Employers | 8.45% on annualized salary up to \$66,600. | 12.23% on annualized salary over \$66,600. |

You and your employer will only contribute to the Plan on pensionable salary up to the maximum amount allowed under the federal *Income Tax Act*. This maximum amount is known as the salary cap.

Read more at lapp.ca/contributions

Estimate your pension in advance

There are two calculators on lapp.ca that can help you estimate your pension.

- The **Pension Estimator** allows you to explore different pension scenarios by modifying years of service, salary, and other factors that affect your pension; and
- The **Pension Projection Calculator** is available after you log in to *Your Pension Profile*. This calculator uses the pension information we have on file for you, as provided by your employer, to project your future pension.

Many ways to get information

lapp.ca

Go online to find everything you need to know about LAPP.

Member Services Centre

Phone: 1-877-649-LAPP (5277)

Secure Messages: Submit requests for information/services or submit pension documents by logging in to *Your Pension Profile* at lapp.ca

Email for general inquiries: memberservices@lapp.ca

Your Pension Profile

On lapp.ca you'll find a login button at the top right for *Your Pension Profile*. This is where you can manage your personal information, view your pensionable service and salary, receive electronic annual statements, contact us through Secure Messages, run pension calculations, and more.

This summary provides general information about the major provisions of LAPP. If anything in this summary conflicts with the governing legislation, the legislation will apply.

