

Letter of Understanding
Canada Pension Plan Enhancement Integration

The DFA and Board agree to integrate the Canada Pension Plan ("CPP") enhanced benefits with the Dalhousie University Staff Pension Plan ("Dalhousie Pension"), effective January 1st, 2024.

The Parties agree to the following:

- (a) Any savings arising from the integration at the effective date shall be apportioned 60% to employees, and 40% to the Board;
- (b) Employee savings at the effective date shall be applied to reduce contribution rates for active plan members.
- (c) There shall be a two-tier accrual formula: 1.8% of average Salary up to the average Years Additional Maximum Pensionable Earnings ("YAMPE"); and 2.0% of average Salary over the average YAMPE.

Signed


For the Board



For the Union

Dated: July 16, 2024