



Dalhousie Faculty Association

MEDIA RELEASE

March 8, 2012

DFA welcomes pension plan solvency relief for Dalhousie University

(HALIFAX) -- Today the Nova Scotia government announced it will give Dalhousie University a full exemption from the pension solvency test without requiring that Dalhousie convert its pension plan to a jointly sponsored pension plan.

“This means that our pension plan, as it is currently configured, will be exempt from having to make special payments of \$270 million, some \$50 million a year,” says Dalhousie Faculty Association President Dr. Anthony Stewart. “Given this was the major stumbling block in our negotiations, we are more optimistic than ever that both sides can come to an agreement and avoid a strike.

“This is the result that the DFA has been lobbying for,” said Dr. Stewart.

The DFA was pushing for a sector-specific pension solvency policy for universities, and recognition that Dalhousie University was not in danger of closing any time soon. The solvency test evaluates whether a defined benefit pension plan can meet all its obligations if the plan is wrapped up immediately.

“We hope that the \$270 million will stay in the classrooms, where it belongs,” said Dr. Stewart.

Conciliation continues today. (March 8)

The DFA is in a legal strike position, and gave the Minister of Labour notice it intended to strike as of Monday, March 12. However, with this new development, the DFA hopes that both sides will be able to conclude a collective agreement before that date.

The Dalhousie Faculty Association represents 870 faculty, professional librarians and psychologists/counsellors.

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