



Dalhousie Faculty Association

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## **Dal Faculty Association want universities exempted from solvency test**

**HALIFAX, NS --** The President of the Dalhousie Faculty Association urged Nova Scotia’s law amendment committee examining amendments to the Pension Benefits Act to exempt university pension plans from the solvency test.

“It is not realistic to impose a solvency test that presumes that Dalhousie University would close tomorrow,” Anthony Stewart told the committee. “As an economic driver of the province and with a student population that has just exceeded 17-thousand, this is not going to happen any time soon.”

He noted that four provinces already completely exempt universities from the solvency test and three others have exempted universities under specific conditions.

Bill C-96 creates a new class of pensions – called Jointly Sponsored Pension Plans (JSPP) – where employees and employers share the administration costs and risks of providing defined benefits. The government is proposing some solvency relief for JSPP’s only. Dalhousie has a defined benefits plan: employees pay a share, but Dalhousie is responsible for administration costs and making up any shortfalls.

“The Dalhousie Faculty Association totally rejects tying solvency relief solely to the introduction of a jointly sponsored pension plan,” said Stewart. “A JSPP would be disastrous for Dalhousie’s competitiveness in recruiting top-quality faculty. We do not pay as much to faculty as comparable universities across Canada.”

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