



**LCC Worker  
Benefit Services Inc.**

## Potential Merger of LCC and CAAT Pension Plans

What does this mean for me?

### As a Member

- Removes the burden of managing investments under a DC Plan or the worry of outliving your savings!
- DBplus includes conditional inflation protection both while you're working and when you're in retirement.
- Allows the option to use your eligible DC Plan assets to purchase additional DBplus pension with CAAT; transfer the assets to a personal Locked-in Retirement Account (LIRA) at your financial institution; or leave it with Sun Life under their Group Choices Plan.
- Each year while contributing to DBplus, you'll receive an annual increase on your earned DB pension that is transferred to CAAT based on increases to the Average Industrial Wage (AIW) in Canada to a maximum of 2.3%. This replaces using future salary increases to determine the member's pension benefit and applies regardless if the member receives a salary increase.

## Overview

LCC is considering merging its pension plan with the Colleges of Applied Arts and Technology (CAAT) Pension Plan. The possible merger is the culmination of years of work to find solutions to eliminate the deficit on the Defined Benefit component of the pension plan and permanently secure members' pension benefits.

### As an Employer

- You will gain certainty on when the current pension funding shortfall will be eliminated and when your pension contributions will decrease.
- You will get better value for the same contribution rate with an enhanced pension benefit for your member and economies of scale resulting in significantly lower administration costs so that more of the contribution goes towards member benefits!
- The merger eliminates balance sheet risk for LCC and employers as contributions can be accounted for on the same basis as a DC Plan even though CAAT provides DB benefits.
- LCC will be out of the pension business and can concentrate efforts on core charitable activities.

**CAAT is a large, expertly run plan with 50+ years of experience in the pension business. Joining a larger plan with a diverse group of employers improves plan sustainability as the plan is not reliant on the financial health of any one organization.**

### Learn More

We strongly encourage all employers and members to sign up and attend a webinar to learn more about the merger, the CAAT plan, and the costs and benefits of merging with CAAT. Please get in touch with us if you have any questions!

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**It is important that, together, we make an informed decision as to how we move forward. Learn what you need to know to take the next steps: Register for a Webinar now!**

## Employer Webinar Links

**Thursday, May 12** • 2:00 pm EST

<https://register.gotowebinar.com/register/1207279582847318542>

**Wednesday, May 18** • 2:00 pm EST

<https://register.gotowebinar.com/register/1427759152007129616>

**Thursday, May 19** • 7:00 pm EST

<https://register.gotowebinar.com/register/2229985925376695568>

**Tuesday, May 24** • 7:00 pm EST

<https://register.gotowebinar.com/register/8040965351312391182>

**Monday, May 30** • 7:00 pm EST

<https://register.gotowebinar.com/register/6480884795335448590>

**Tuesday, May 31** • 7:00 pm EST

[https://bit.ly/CAAT-LCC\\_31MAY7PM](https://bit.ly/CAAT-LCC_31MAY7PM)

## Member Webinar Links

**Monday, May 16** • 7:00 pm EST

[https://bit.ly/CAAT-LCC\\_16MAY7PM](https://bit.ly/CAAT-LCC_16MAY7PM)

**Tuesday, May 17** • 2:00 pm EST

[https://bit.ly/CAAT-LCC\\_17MAY2PM](https://bit.ly/CAAT-LCC_17MAY2PM)

**Wednesday, May 25** • 7:00 pm EST

[https://bit.ly/CAAT-LCC\\_25MAY7PM](https://bit.ly/CAAT-LCC_25MAY7PM)

**Thursday, May 26** • 2:00 pm EST

[https://bit.ly/CAAT-LCC\\_26MAY2PM](https://bit.ly/CAAT-LCC_26MAY2PM)



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