

Plan Member Statement

August 31, 20XX

Bugs Bunny
3015 Bugs Bunny Way
CALGARY AB T0W 0T0

This statement example is intended to help you understand the content displayed in your Annual Plan Member Statement. There are three versions of statements, depending on your circumstances. The statement you receive may look different from the example. The values on this statement are for illustration purposes only. Your actual values will be different. If you have further questions, please visit atrf.com.

This statement includes a summary of your pensionable service, contributions and interest, salary, and estimates of current benefit entitlements available from the Alberta Teachers' Retirement Fund (ATRF). It is intended for information only, and is based on your records and status as of August 31, 20XX.

The provisions of the *Teachers' Pension Plans Act* and applicable legislation will determine actual entitlements and options available. You should contact ATRF for information before making any decision that is based on the figures quoted in this statement.

If you are registered for MyPension, you can at any time, view or print a **current** plan member statement that will reflect pensionable service as up-to-date as your employer has reported to ATRF. Prior year annual statements are also available.

Personal Information

YOUR ATRF ID# 10101010

Your personal information and benefit entitlements are protected from unauthorized collection, use, or disclosure, and will not be released to anyone without your written authorization.

Member

Name: **Bugs Bunny**
Date of birth: 1963/01/01
Email: bbunny@gmail.com

Pension Partner

Name: **Lola Bunny**
Date of birth: 1964/11/02

Your personal information includes your name, date of birth, email, and pension partner details (if applicable). You can update this information on ATRF's MyPension online portal anytime.

*Note the death benefit priority on page 3

Our records show that you have designated the following person(s) as your beneficiary(ies):

Primary: **Lola Bunny**
No alternate beneficiaries on file

Your beneficiary information is used to pay benefits in case of your death. If it needs to be corrected, you can update this information through ATRF's MyPension online portal anytime.

See the back of your statement for information about naming a beneficiary.

If any of your personal information shown above is incorrect, see the back of this statement for instructions on how to make changes. If you are registered for MyPension, most changes can be made online. Otherwise, you can download the necessary forms from our website.

SUMMARY OF ACTIVITIES DURING THE SCHOOL YEAR

Bugs Bunny

PENSIONABLE SERVICE

Pensionable service is based on service and salary details reported by your employer(s), or is accrued upon application as a disabled plan member.

The information provided to ATRF by your employer(s) about your pensionable service. Contact your employer(s) if the information on your statement is not what you expected.

employer(s), and are remitted monthly to ATRF.

Interest is credited annually on August 31 at the average of five-year fixed-term deposit rates paid by the chartered banks in the

This section outlines the information on file with ATRF about the contributions you have paid into the plan.

Your pensionable service at August 31, 20XX:

23.2965 years

During the 20XX-20XX school year:

Employer(s) reported your service: 1.0000

You purchased service:

You transferred service from another plan:

You accrued disability service:

1.0000 years

Your pensionable service at August 31, 20XX:

24.2965 years

Your contributions and interest at August 31, 20XX:

\$245,054.52

During the 20XX-20XX school year:

Employer(s) reported your contributions: \$10,190.38

You purchased service at a cost of:

You transferred from another plan:

Interest credited on August 31, 20XX: \$7,691.70

\$17,884.87

Your contributions and interest at August 31, 20XX:

\$262,930.30

Contributions are not deducted during strikes or leaves of absence (other than health-related periods of maternity leaves). As well, you do not contribute on any salary above which you would be exceeding the maximum benefit allowed by the tax rules.

PENSIONABLE SALARY

Pensionable salary is salary from which ATRF contributions are deducted, and is used to determine your five-year average salary for pension purposes.

Your employer(s) reported a 20XX-20XX pensionable salary of

\$99,180.96

Part time earnings are annualized when calculating five-year average salary.

This pensionable salary information is for the previous school year. It may not be the same as the earnings on your T4, which is for the calendar year.

Questions about your pensionable service, contributions and salary for the 20XX-20XX school year should be directed immediately to your employer(s).

ATRF focuses on the needs of our plan members and on securing their pensions now and in the future.

SUMMARY OF BENEFITS AVAILABLE AT AUGUST 31, 20XX

Bugs Bunny

PENSION

ATRF pensions are based on a formula using pensionable service, salary, and age. These pension amounts were estimated for your information, and were based on your pensionable service and a five-year average salary of \$97,736.10 at August 31, 20XX.

The estimate assumes you resigned August 31, 20XX, and that the pension would be effective September 1, 20XX.

Pension option information is based on a variety of factors listed here and includes the five-year average salary used in the calculation and retirement date. This information is intended to help you decide which option is best for your personal situation.

Joint Life and Last Survivor Pensions

Joint Equal

- You receive 100% of the pension if your pension partner dies first. Your pension partner receives 100% of the pension if you die first.

Joint Reducible by One-Third

- You receive 66 2/3% of the pension if your pension partner dies first. Your pension partner receives 66 2/3% of the pension if you die first.

Joint 100/60

- You receive 100% of the pension if your pension partner dies first. Your pension partner receives 60% of the pension if you die first.

Gross Monthly Pension before Tax

\$2,882.45

\$3,071.51

\$2,995.13

Single Life Pensions

Gross Monthly Pension before Tax

Single Life – No Guarantee

\$3,186.71

Single Life – Five Year Guarantee

\$3,181.65

Single Life – Ten Year Guarantee

\$3,164.13

Single Life – Fifteen Year Guarantee

\$3,134.44

On some statements, this section will contain termination benefit information if you had resigned from employment with an eligible employer. Changes to the factors used to calculate these amounts can cause the commuted value to change materially from month to month. See our website for details.

ADVANCE & REDUCTION

The Advance is an optional payment that starts when your pension is granted.

Your ATRF advance information shows the results of your retirement on the date listed if you select this option.

The advance is paid monthly for your lifetime in addition to your ATRF pension. A permanent Reduction to your ATRF pension will begin at age 65, and continues for your lifetime. The Advance & Reduction Option stops at your death.

If you had applied for your pension at August 31, 20XX, the advance would have been \$355.56. At age 65, the permanent lifetime reduction to your pension would have been \$508.96.

DEATH BENEFIT BEFORE YOU START YOUR PENSION

A benefit is available on your death. The estimated benefit is calculated as of August 31, 20XX. If your pensionable service increases, the death benefit will increase.

Your death benefit information is an estimate of the value available based on the dates listed. It would be paid in accordance with your record on page 1.

If your death had occurred August 31, 20XX, one of the following estimated death benefits would have been paid in this order:

- A lifetime pension to your pension partner. This amount is the Joint Equal pension which may be reduced according to requirements under the *Income Tax Act*.
- A payment to the trustee of your dependent minor children if you did not have a pension partner. \$525,860.60
- A payment to your designated beneficiary or estate, if you did not have a pension partner or dependent minor children. \$262,930.30

FOR YOUR INFORMATION



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Fax (780) 452-3547
E-mail member@atrf.com
Website www.atrf.com

Working in partnership to secure your pension income

Keep your email address current so you can receive news items and information about your plan.

PENSION OPTIONS	There are seven pension options. If you have a pension partner when you apply for your ATRF pension, you must choose a Joint Life and Last Survivor Pension option and name your pension partner as your nominee. If your pension partner waives the right to a Joint Life and Last Survivor Pension, you can choose a Single Life Pension option.
Joint and life and last survivor pensions	Joint Life and Last Survivor Pensions are calculated on the basis of two lives – yours and your pension partner's. The pension is paid for your lifetime and your nominee's lifetime. All Joint Life and Last Survivor Pensions have a 60-payment guarantee. If both you and your nominee die before receiving 60 monthly payments, the remainder of the 60 payments will be paid to your beneficiary or estate.
Single life pensions	Single Life Pensions are payable for your lifetime or to the end of a guarantee period, whichever is longer. The guarantee period starts from the effective date of the pension. If you die before the end of the guarantee period chosen, the pension will continue in the same amount to your named beneficiary(ies) until the end of the guaranteed period.

UPDATING YOUR PERSONAL INFORMATION	It is important that you keep your personal information up-to-date so that we can provide your benefit statement and other important Plan information.
Pension partner data	If we have this information, we can calculate your Joint Life and Last Survivor pension options on your benefit statement. You can update this information through <i>MyPension</i> or you can complete and return an Information Update form to ATRF by mail or electronically by facsimile or email.
Designating a beneficiary	You can designate or change your beneficiary(ies) through <i>MyPension</i> or you can complete and return a Beneficiary Designation form to ATRF by mail or electronically by facsimile or email.
Email and postal address changes	You can change your email and postal address through <i>MyPension</i> or you can complete and return an Information Update form to ATRF by mail or electronically by facsimile or email. If your postal address has changed, please ensure that you notify your employer because they report your postal address to ATRF with each monthly payroll submission. If they still have your previous address, their submission will override any change made by ATRF or by you through <i>MyPension</i> .
Name changes	To report a name change, you <u>must</u> complete and return an Information Update form to ATRF by mail or electronically by facsimile or email. If your name has changed as a result of marriage, include a copy of your marriage certificate; if you have changed your name for reasons other than marriage, include a copy of your legal change of name document.