

Select Info to Know

Upgrades Before Retirement for Your Pension



December 2020

Starting December 31, 2020, OPTrust Select pensions will increase by 1%. These annual upgrades before retirement are applied for all members who are contributing to OPTrust Select on December 31, 2020 and who earned pension service before January 1, 2020. Upgrades help to protect your pension against the impact of inflation over time.

This represents an increase equal to 100% of the increase in the Consumer Price Index (CPI) reported by Statistics Canada.

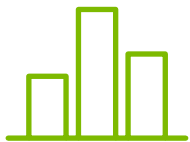
While contributions are being made to OPTrust Select, your pension may be increased on an annual basis at the discretion of the Board of Trustees. Upgrades are not guaranteed and can range from 0-100% of the lesser of the increase in the Average Industrial Wage or the increase in the CPI.



How Your Annual Upgrade is Calculated

Upgrades are calculated based on the change in the average monthly CPI between October and September for the previous two years. For example, the 2020 increase was calculated as follows:

October 2019 to September 2020	<i>minus</i>	October 2018 to September 2019	=	$\frac{136.7 - 135.3}{135.3}$	=	1%
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Consumer Price Index

The Consumer Price Index (CPI) is a measure produced by Statistics Canada that reflects the cost of a weighted basket of about 600 goods and services that are typically purchased by Canadian consumers every month. The CPI is widely used as an indicator of the change in the general level of consumer prices and the rate of inflation.

For more information on the Consumer Price Index, visit the Statistics Canada website at [statcan.gc.ca](https://www.statcan.gc.ca).



For more information

This information is a summary of certain benefits offered by OPTrust Select and is not applicable to the primary schedule of the OPSEU Pension Plan. All information is current as of the date of publication.

How to Reach Us

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OPTrustSelect
Simple.Smart.Select.

