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November 1, 2017

Dear Plan Member:

***RE: Teamsters' National Pension Plan (the "Plan")
Voluntary Member Top-Up Contributions 2017
Contribution Deadline – January 31, 2018***

As you know, the Voluntary Member Top-Up provision is reviewed annually by the Board of Trustees. This letter is to advise the Plan will once again accept these contributions for 2017.

To be eligible you must be an "Active Pension Plan Member" and also a "Member in good standing" of Teamsters Local Union No. 31.

The provisions are the same as those approved in 2016, you must have obtained at least 300 hours reported to the Plan on your behalf by a Participating Employer in one of the two previous Plan years. Former Members of the Plan are NOT eligible to participate.

Please note, if you are interested in making pension contributions under this provision, it is extremely important that you ensure you have the required Canada Revenue Agency (CRA) Registered Retirement Savings Plan / Pooled Registered Pension Plan (RSP/PRPP) contribution space. This information is reported to you by CRA on your 2016 Notice of Assessment in the RRSP/PRPP Deduction Limit Statement.

The Plan's **minimum** allowable Top-Up contribution that can be received from a Member is \$157.50.

The Plan's **maximum** allowable Top-Up contribution that can be received from a Member is:

- (a) 2,080 hours multiplied by
- (b) the lesser of: (i) the Member's current collectively bargained contribution rate;
and (ii) \$5.00 per hour.

For example: if the Member's current collectively bargained contribution rate is \$1.50 per hour, the most the Member can contribute under the Top-Up provision is $2080 \times \$1.50 = \$3,120.00$.

It is also important to note that due to regulatory requirements, in any given year, the total of Employer and Member Top-Up contributions on a Member's record cannot exceed \$31,582.55.

If a Member were to make a Top-Up contribution of \$2,000.00, his or her **monthly** pension payable at the Plan's normal retirement age would **increase** by \$25.50 per month ($\$2,000 \times \$15.00 \times 85\% = \25.50) The Plan's pension formula is \$15.00 of monthly pension for every \$1,000 contributed less the 15% contingency. As you know, monthly pensions provided by the Plan are payable for the Member's lifetime and that of the Member's surviving Spouse when applicable.

Please note the contributions must be received in the Teamsters' National Pension Plan office by January 31, 2018 for the Plan year ending December 31, 2017. Your contribution may be paid by cash, cheque or money order made payable to the Plan's custodian, **Canadian Western Trust**. Please note, the appropriate income tax receipts will be issued to you by the end of February 2018.

Due to the Canada Revenue Agency (CRA) regulations, this provision is not available to Retired Members.

Should you have any questions regarding this provision, please don't hesitate to contact our office (604-552-2650) and we will be pleased to assist you. When calling, please ensure you have a copy of your 2016 Notice of Assessment from CRA.

Yours truly,


Kelly Nicholson
Administrator