

## 2014 Ontario Teachers' Pension Plan Information

### ***Full time teaching in the Faculty of Education – University of Windsor***

As a designated Faculty of Education (September 1, 2004), a *qualified* teacher who becomes employed at the faculty after the effective date of designation must commence mandatory participation in the plan effective with the date of employment. This includes any qualified individual who may have previously opted out of the plan.

#### **Employees with one of the following are considered qualified and must contribute to the plan:**

- Certificate of Qualification (including interim certificate) – replaces the Ministry of Education's Ontario Teacher's Certificate, Ontario Qualification Record Card and Letters of Standing.
- Letter of Permission obtained by their employer from the Ministry of Education. Participation is effective only during the period identified on the letter.

#### **Non Eligible Qualifications**

- Letter of Eligibility – not eligible to contribute to the plan. Membership commences once an Interim Certificate of Qualification is received, effective from the date of the certificate.
- Out of Province certifications – not eligible to contribute to the plan. Membership commences upon certification within the province of Ontario.

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**Service credit period** ➤ September 1<sup>st</sup> to August 31<sup>st</sup> of each year = 260 days per the OTPP

#### **Current contribution**

##### **Formula** ➤

Contribution rates are based on the Year's Maximum Pension Earnings (YMPE) as determined by Canada Revenue Agency (CRA). Contributions to the plan are based on the following two-step formula:

**A = 11.50%** x pensionable earnings up to \$52,500 for calendar year 2014

**B = 13.10%** x pensionable earnings above \$52,500 for calendar year 2014

**A + B = member contributions** (Employer matches member contributions)

#### **Current Service Credit**

##### **Formula** ➤

Full time permanent periods of employment qualify for full service credit of one day for each day worked.

#### **Current Pensionable**

##### **Earnings Formula** ➤

Nominal salary earnings plus any additional earnings paid for employment in education.

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## Steps for pension membership enrolment:

#### **➤ If qualified and not currently a member of the Ontario Teachers' Pension Plan**

1. Complete Enrolment Form (0145) in full. This form can be obtained from the OTPP website.
2. Attach a copy of your birth certificate.
3. Complete the iAccess Web Registration Form (0143e) (if not currently registered)
4. Return all of the above to the Human Resources Department, c/o Pensions & Benefits, 2<sup>nd</sup> floor, Chrysler Hall Tower *without delay to avoid having to make retroactive contributions.*

#### **➤ If qualified and currently a member of the Ontario Teachers' Pension Plan**

1. Complete the Information Update Form (0146) you will receive from Human Resources
2. Complete the iAccess Web Registration Form (0143e) (if not currently registered)
4. Return all of the above to the Human Resources Department, c/o Pensions & Benefits, 2<sup>nd</sup> floor, Chrysler Hall Tower *without delay to avoid having to make retroactive contributions.*



**Questions?** Contact the Manager of Pensions & Benefits at 253-3000 ext. 2048 for assistance.