

SEIU AFFILIATES OFFICERS AND EMPLOYEES PLAN

(CANADIAN PARTICIPANTS)

SUMMARY PLAN DESCRIPTION

**January 1, 2026**



**For additional information and assistance, contact the SEIU Benefit Funds.**

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# **Service Employees International Union**

## **Affiliates Officers and Employees Pension Plan**

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January 1, 2026

TO ALL PARTICIPANTS:

We are pleased to provide you with this updated Summary Plan Description (SPD) describing the SEIU Affiliates Officers and Employees Plan (Canadian Participants).

This SPD consists of a description of the basic provisions of the Plan and explains the rules relating to the most important aspects of your pension. The Plan reflects changes approved by the Board of Trustees of the Plan and changes required to maintain status as a registered pension plan under laws of Canada.

Please read this SPD carefully and share this SPD with members of your family so that your spouse or beneficiary will also be informed about potential benefits available under this Plan.

Copies of the full legal text of the Plan (the Plan Document) are available to participants of the Plan upon request. This SPD is only intended to provide a summary of Plan terms. If there are any conflicts between the terms of this SPD and the Plan Document, the terms of the Plan Document will govern.

If you have any questions about the Plan and how it affects your right to a pension, you should call or write the SEIU Benefit Funds for an explanation.

Sincerely,

THE BOARD OF TRUSTEES

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**IMPORTANT NOTICE**

**THE FOLLOWING SUMMARY IS A BRIEF DESCRIPTION OF THE MOST IMPORTANT PROVISIONS OF YOUR PENSION PLAN. YOUR RIGHTS TO BENEFITS WILL BE GOVERNED BY THE PENSION DOCUMENT AND THE INTERPRETATIONS OF THE TRUSTEES. NOTHING IN THIS SUMMARY SHALL MODIFY OR CHANGE THE OFFICIAL PLAN. THE TRUSTEES RESERVE THE RIGHT TO AMEND THE PLAN. YOUR RIGHTS TO BENEFITS CAN ONLY BE DETERMINED BY OFFICIAL ACTION OF THE TRUSTEES.**

## ***I. INTRODUCTION AND PARTICIPATION***

### **Your Plan in General**

The information in this Summary Plan Description (“SPD”) is based on the Plan rules in effect as of January 1, 2026. This Plan was established effective October 1, 1964. It has been amended and improved from time to time. Amendments generally apply to officers and employees in active service when the Plan was amended. This Summary Plan Description refers to the current Plan rules for participants who are active employees as of the date of this SPD. If you left employment prior to January 1 of 2006, different rules may apply to you. Copies of previous Plans are available from the SEIU Benefit Funds Office.

The Pension Plan covers all officers and employees in Canada on whose behalf participating organizations are required to contribute, provided that organization actually has made contributions to the Trust Fund.

The Plan is funded completely by your employer. No employee contributions are required or permitted under any circumstances, although employee contributions may exist in the Plan because of mergers with other pension plans. All dollar amounts specified in this Summary Plan Description are Canadian dollars.

Benefits are based on accumulated Service credits and your highest 36 consecutive months of average compensation. Benefits are in addition to other pensions that your employer helps to finance such as Canada Pension Plan / Quebec Pension Plan. Death benefits and/or benefits to a surviving spouse are also provided under the Plan. Benefits will be paid only when proper application is made to the Trustees. All of these provisions are discussed in detail in this booklet.

### **Employer Contributions and Plan Funding**

Participating employers include SEIU Local Unions and affiliated organizations which have been admitted to the Plan. Employers contribute in accordance with the requirements of the SEIU Constitution, this Plan, and the Trust Agreement. Once an employer joins this Plan, contributions are made to the Trust on behalf of all officers and employees unless certain employees are excluded from coverage by a waiver recommended by the Pension Trustees and approved by the SEIU Executive Board. Contributions are made for new “full-time” officers and employees from their date of employment. “Full-time” means you are employed in a permanent position (including any probationary periods) which calls for an annual rate of pay of \$4,000<sup>1</sup> or more.

Contributions are also required for any temporary or part-time employees who meet either of the following requirements:

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<sup>1</sup> Prior to January 1, 1993, “full-time” meant that the annual rate of pay was \$2,000 or more. Contributions were not required for temporary employees unless their actual compensation was \$2,000 or more in a calendar year.

- Earn at least \$4,000 during at least six months and for at least 60 days during a consecutive 12-month period, or
- Earned more than 35% of the Year's Maximum Pensionable Earnings (YMPE) in the prior calendar year, or
- Work more than 700 hours in the same 12-month period.

Contributions for employees meeting these requirements must be made retroactive to the beginning of the 12-month period involved. Contributions for such employees must continue as long as employment continues, even if the amount of work drops below the contribution standards.

### **Plan Administration**

The Plan's assets are held in a Trust Fund separate and apart from the assets of the International Union and all participating organizations. These assets may be used only for the purpose of providing benefits and defraying reasonable administrative expenses. The Trust Fund complies with all applicable laws governing pension plans. The Plan is administered by a Board of Trustees consisting of representatives of the International Union and participating Local Unions.

### **Participation Rules**

You will become a "participant" in the Plan on the first day of the month following the earliest completion of:

- 12 consecutive months of service in which gross compensation is at least \$4,000 in a position for which the participating employer is required to contribute; or
- having earned at least 35% of the Year's Maximum Pension Earnings (YMPE) over a calendar year; or
- 700 hours or more of work;

unless your participation has been excluded by the provisions of a collective bargaining agreement between your employer and a bargaining unit representing you or your category of employees. You must become a participant to become eligible to earn benefits under the Plan. Service is counted from your date of hire for each month of active employment for which you receive any Compensation or wages from the Employer.

You will continue to be a participant as long as you are employed and your employer remains a contributing organization to the Trust Fund up to the end of the year you attain age 71. If your employment terminates, you are entitled to a Deferred Vested Pension that is payable when you reach Normal Retirement Date, unless you are non-Vested on your termination date.

If a former participant is rehired prior to the end of the year they attain age 71, he or she will again become a participant after satisfying the Plan's participation requirements as described above, based on Service after reemployment.

### **Compensation Defined**

The definition of "compensation" is used to determine participation, service credit and benefit amounts under the Plan for participants. It also serves as the base used by employers to determine their contributions to the Trust Fund. All references to "compensation" or "gross compensation" mean your regular base pay including continuation of pay while on vacation, sick leave, holidays, jury duty, or during any other paid leave or paid leaves of absence. It also includes sick leave paid by an insurance company for periods of short term disability and Compensation deferral, if your employer has these plans.

"Compensation" does not include overtime, bonuses or any expense reimbursement or expense allowances (e.g. car allowances). It does not include special or unusual compensation such as payments for consulting services, attending meetings or participating in picket duty, nor does it include any pension or deferred compensation payments from an employer or lump sum payments such as accrued sick leave, vacation or disability payments. It also does not include any payments that would not be considered compensation under the income tax laws of Canada, including compensation received after the end of the year in which an Employee turns age 71. There must be an employee-employer relationship for compensation to be counted.

If you are working for two or more contributing employers, compensation amounts will be combined if received from Local Unions, Joint Councils and Service Councils.

## ***II. SERVICE AND VESTING***

Once you become a participant, employment covered by the Plan counts in several important ways. It determines whether you are eligible for a pension and the amount of your pension.

There are many different kinds of Service:

- Current Service — Service for which your employer contributed to the Plan.
- Past Service — Service with your employer before contributions were made.
- Disability Service — The period of time you are considered disabled and you are in receipt of a long term disability benefit from a program sponsored by your employer.
- Service Credit — The sum of Current Service, Past Service, and Disability Service.
- Vesting Service — Service in this Plan counted for purposes of Vesting.
- Related Plan Vesting Service — Service with the International Union counted for purposes of Vesting.
- Military Service — Service with the military counted as Vesting Service.

### **Current Service**

Current Service is awarded for periods of employment following the date your employer joined the Plan and commenced contributions to the Trust Fund. For most organizations, this means service after October 1, 1964. If your organization joined later, your employer or the SEIU Benefit Funds Office can provide the employer entry date. If your employer joined this Plan by merger, Current Service will be determined by the merger agreement.

Once you become a participant, Current Service is counted from your date of employment with that employer or any other employer who is obligated to contribute on your behalf.

### **Past Service**

In some instances, you may have been granted credit for Past Service prior to the date your employer starting making contributions on your behalf. These instances can include:

- Service from your date of hire with your employer prior to the date the Plan began on October 1, 1964,

- Service from your date of hire with your employer prior to the date your employer started contributing to the Plan,
- Prior service in another pension plan that merged with this Plan, and
- Employment with an organizing committee sponsored in whole or in part by SEIU, an SEIU Local, or another participating organization<sup>2</sup>.

Specific information regarding Past Service can be obtained from the SEIU Benefit Funds Office.

### **Disability Service**

Disability Service and Vesting Service is granted for each month for which you receive a long-term disability benefit from a plan sponsored by your employer. You will receive Disability Service and Vesting Service until you reach age 65 or recover from your disability, if sooner. If you recover and return to work, you will recommence earning Current Service and Vesting Service as normal.

This Plan will generally follow the decisions of the LTD insurance carrier regarding your disability status.

You do not receive credit for Disability Service for any period of time during which you are in receipt of a Disability Pension from this Plan.

Upon retirement, your Disability Service shall count as Service Credit for the purposes of calculating your pension benefit.

### **Service Credit**

Service Credit, equal to the sum of Current Service, Past Service, and Disability Service, is an important factor in determining your **eligibility** for a normal or early pension, or whether you qualify for subsidized early retirement, which can significantly reduce or completely eliminate any reductions to the retirement benefits that regularly apply for retirement before age 65.

In addition, Service Credit is also a factor in determining the **benefit amount** of your pension, since service is used in the benefit formula to calculate the dollar amount of your pension.

### **Vesting Service**

Your length of employment determines whether you are **Vested** in a pension, should you leave covered employment before you are eligible to commence a pension. The term Vested means that your benefit cannot be lost if employment terminates. Once Vested, your pension rights, and

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<sup>2</sup> This last provision was adopted as of December 1, 1982, and only applies to pensions awarded on or after that date.

survivor rights for your spouse or beneficiary, are guaranteed in case of your death prior to retirement. You become Vested as soon as you become a participant (see Participation Rules on page 2) in the Plan.

### **Related Plan Vesting Service**

If you transfer from employment with the International Union to a contributing employer of this Plan, you will receive credit in this Plan for any Vesting Service granted by the Plan for Employees of SEIU (referred to as the “Canadian Staff Pension Plan”). This Vesting Service is not used to determine the amount of your pension but only to determine your eligibility for a benefit under this Plan.

### **Military Service**

If you leave a job covered by this Plan to go into the military, then return to work with the same employer within 90 days after your satisfactory discharge, you will receive credit for the period of time you were with the military as Vesting Service.

Military Service means any period of service with the Canadian Armed Forces or the Armed Forces of any other member of the British Commonwealth.

### **Extra Service Credit**

If you apply for an Early Retirement or Disability Pension, the Plan may grant extra Current Service or Vesting Service for a partial year to bring your total up to the 10 or 15 year eligibility requirement. The Plan will round up to the next whole year the total years of your Current Service or Vested Service earned, if necessary to meet the 10 or 15 year requirement. (See Sections IV and VI for eligibility requirements for Early Retirement or Disability Pensions.)

All of the Service and Eligibility Service described above is granted based on available employment records of SEIU, local unions and other organizations. You may furnish other evidence of employment to the Trustees for their consideration. Service is granted only when evidence of employment is provided that is satisfactory to the Trustees.

### **Common Service Rules**

Over the years, some employees have earned pension credit under both this Plan and the Canadian Staff Pension Plan. Although both of these Plans recognize credits under the other Plan for Vesting purposes, it was possible to lose some of the value of your benefits under the prior plan when you transferred from one Plan to another. This was because both Plans calculate the amount of your benefit using the highest three years of compensation. Your Compensation under the Plan you left ceased to increase and became “frozen” once active participation stopped. Thus, the value of the benefit earned under the prior plan eroded over time as your Compensation increased.

To address this issue, this Plan has adopted special Common Service rules. These rules recognize each participant's total career with the International Union and with SEIU Locals or other related employers participating in the Affiliates Plan. This allows your service and compensation with all of these organizations to be used to determine your pension benefits for your total career with these organizations.

The Common Service rules work as follows:

1. First, you must qualify as a participant separately under the requirements of this Plan and the Canadian Staff Pension Plan. Once this occurs, your combined service in both Plans adjusted for duplicate periods of time is used to determine pension eligibility in each Plan.
2. This Plan calculates a "target pension" using your final average compensation and the amount of your pension as if all compensation had been earned under this Plan.
3. This Plan also calculates your normal pension ignoring your service and compensation with the International Union. This is your starting accrued pension amount.
4. For each year that you are not actively participating in this Plan, if your accrued pension is lower than your target pension, the accrued pension is increased to reflect inflation since you last participated in the Plan. If you have not yet retired and commenced to receive your pension, your accrued pension is increased by the percentage increase in averages wages in Canada over the past year. If you are already receiving your pension, your accrued pension is increased by the percentage increase in the Consumer Price Index over the past year. These increases will continue to be provided annually until your accrued pension reaches your target pension level.

Note that by design the Common Service rules cannot reduce the pension that you would otherwise receive under the Plan.

### ***III. LONG-TERM DISABILITY AND YOUR PENSION***

Disability can occur at any age. There are some disabilities that are temporary while others are permanent. If you become disabled, you may be eligible either to receive benefits from a Long Term Disability (LTD) plan provided by your employer or to receive a Disability Pension from this Plan. If your employer has a LTD plan, that plan would generally provide disability benefits until you reach retirement age. During the period that you receive disability benefits from the LTD plan, your Service Credits are coordinated under this Plan as explained later in this Section.

#### **Disability Pension from the Plan**

If you do not qualify for employer LTD benefits and you become totally and permanently disabled (at any age before age 65) while actively employed as an officer or employee, you are eligible for a Disability Pension provided you have:

- At least 10 years of Current Service (including any years of Disability Service) or Vesting Service; or
- At least 15 years of Service Credit, with at least one year of Current Service.

Disability Pensions provide a monthly benefit equal to 2% of your Final Average Compensation times your Service Credit. Reductions for retirement prior to age 65 do not apply.

If your application is timely filed, your Disability Pension starts on the earliest of:

- the first day of the seventh month following the commencement of total and permanent disability; or
- the first of the month of your Date of Entitlement shown on your Canada/Quebec Pension Plan Disability Pension Award.

If this start date is prior to the month you filed your application, the Plan will pay a retroactive benefit (equal to the monthly benefit payable from your start date) covering up to six months of prior payments.

#### **Definition of Disability**

A finding of total and permanent disability requires medical evidence demonstrating that the disability prevents you from continuing as an officer or employee, that you cannot engage in any substantial gainful employment, and that the disability is likely to last for the remainder of your life or at least until age 65. In order to receive a Disability Pension from this Plan, you must submit proof of Canada/Quebec Pension Plan Disability Pension Award.

## Termination of a Disability Pension

Disability payments cease should you recover from your disability prior to age 65. If you recover and then return to covered employment, any additional Service Credits you earn will be added to the Service Credits you had prior to becoming disabled, when you later apply for a retirement benefit.

## Coordination of Service with Long Term Disability (LTD) Plans

If you become disabled and qualify for an LTD benefit from a participating employer, you will earn Disability Service under this Plan for each month you receive LTD benefits. Upon retirement, your Disability Service shall count as Service Credit for the purposes of calculating your pension benefit. You will receive Disability Service until you reach age 65 or recover from your disability, if sooner. If you recover and return to work, your Service Credits will be uninterrupted. This avoids any break in service due to your disability.

The Plan will generally follow the decisions of the LTD insurance carrier regarding your disability status.

There are several factors you must consider if you become disabled, qualify for LTD benefits, and subsequently become eligible for a pension under this Plan. You have a choice when to commence your pension from this Plan. As your pension grows, the amount may become greater than the amount of your LTD benefit. You need to understand that starting a pension could reduce the amount of your LTD benefit.

The following situations outline how your pension and LTD benefits are coordinated:

- **Situation #1:** You become disabled, you remain disabled until Normal Retirement Age, and elect to start receiving a pension from this Plan at that time.
  - You receive one month of Disability Service under the Pension Plan for every month you received LTD benefits, to be applied when you retire.
  - Your Final Average Compensation at retirement will be based on your highest 36 consecutive months of compensation while you were actually working (before your disability), adjusted upwards annually by the percentage increase in average wages in Canada for each full year of disability (but in no event past your 65th birthday or recovery from your disability if earlier.)
  - The Plan will use “Non-Disability” factors for computing payment options at retirement.

**Example:** You become disabled at age 58 with 20 years of Current Service with current pay of \$3,000 per month. At that time, your Final Average Compensation is \$2,700 per month. If your employer’s LTD Plan provides a benefit equal to 60% of pay when disabled,

you would receive \$1,800 per month while disabled from the LTD Plan ( $\$3,000 \times 60\%$ .) This LTD benefit would adjust in subsequent years only if your LTD benefit plan calls for such adjustments.

At age 65 you would have 27 years of combined Current Service and Disability Service under this Pension Plan, which includes 7 additional years of Disability Service earned while receiving LTD benefits. Assuming average wages in Canada increased by 21% over the 7-year period, your Final Average Compensation would be \$3,267 ( $\$2,700 \times 1.21$ ) per month. Your monthly retirement benefit at age 65 would be \$1,764 ( $\$3,267 \times 27 \text{ years} \times 2\%$ .)

- Some LTD plans may continue to pay benefits after you reach age 65 if you become disabled at older ages. If this is the case, you do not accrue any service in this Plan while disabled after age 65. Your pension from this Plan would start at age 65, even if you are still receiving LTD benefits.
- **Situation #2:** You become disabled for a period of time, recover, then return to covered employment before retirement.
  - You receive one month of Disability Service under the Pension Plan for every month you received LTD benefits, to be applied when you retire. The Current Service you earn after returning to work will be added to this without any interruption.
  - Your Final Average Compensation at retirement is calculated based on periods of active employment. Work periods before and after the disability are considered consecutive for purposes of determining Final Average Compensation.
  - The Plan will use “Non-Disability” factors for computing payment options at retirement.
- **Situation #3:** You become disabled for a period of time but recover after eligibility for early retirement and before age 65. Upon recovery, you do not return to covered employment and elect an immediate Early Retirement pension. Since you are retiring directly from a disability, your entitlement is determined using the Plan’s disability provisions.
  - You receive one month of Disability Service under the Pension Plan for every month you received LTD benefits.
  - Your Final Average Compensation at retirement will be based on your highest 36 consecutive months of compensation while you were actually working (before your disability), adjusted by the increase in average wages in Canada over the period of disability.
  - The Plan will use “Disability” factors for any optional payment forms.

**Example:** You become disabled at age 45 with 14 years of Service Credit, with Final Average Compensation of \$2,700 per month and current pay of \$3,000 per month. Your employer's LTD plan provides a 60% benefit, so you would receive \$1,800 per month while disabled ( $\$3,000 \times 60\%$ ) under the LTD plan. You recover at age 55 and do not return to work.

You immediately retire on Early Retirement and have 24 years of combined Current Service and Disability Service. Assuming average wages in Canada increased by 30% over the 10-year period, your Final Average Compensation would be \$3,510 ( $\$2,700 \times 1.30$ ) per month. Your monthly benefit would be \$842 ( $\$3,510 \times 24 \text{ years} \times 2\%$  with an Early Retirement reduction of 50%). If you were to elect an optional form of payment, the factors used would be the "Disability" factors in the Plan.

- **Situation #4:** You become disabled for a period of time but recover after eligibility for early retirement and before age 65. Upon recovery, you do not return to covered employment, nor do you choose to receive an immediate Early Retirement pension at this time.
  - You receive one month of Disability Service under the Pension Plan for every month you received LTD benefits, to be applied when you retire.
  - Your Final Average Compensation is based only on periods of actual employment, and the Plan will use factors for computing payment options at retirement as if you never had been disabled.

**Example:** You become disabled at age 45 with 14 years of Service Credit, with Final Average Compensation of \$2,700 and current pay of \$3,000 per month. Your employer's LTD plan provides a 60% benefit, so you would receive \$1,800 per month while disabled ( $\$3,000 \times 60\%$ ) under the LTD plan. You recover at age 55 and do not return to work.

At age 56 you would be eligible for Early Retirement under the Rule of 80. Your Final Average Compensation is based on your highest 36 consecutive months of actual employment. This would result in a monthly benefit of \$1,296 ( $\$2,700 \times 24 \times 2\%$ .) If you were to elect an optional form of payment, the factors used would be the "Non-Disability" factors in the Plan.

- **Situation #5:** You are working after Normal Retirement Age prior to the end of the year you attain age 71 and become disabled.
  - The period during which you do not receive compensation because of your disability would not be counted as Disability Service because you cannot accrue service while disabled after age 65 in this Pension Plan.
  - You can immediately apply for a pension when you become disabled if you are eligible for a Normal Pension.

- The Plan will use “Non-Disability” factors for computing payment options at retirement, as if you never had been disabled.

The factors used to convert the benefit payable under the normal forms to the benefit payable under other optional forms are established by the Plan’s Actuary and updated periodically. Accordingly, the factors shown in the calculation examples in this document should be viewed as estimates and may differ from the factors used when determining the actual benefit payable under the optional forms.

#### ***IV. TERMINATION OF EMPLOYMENT PRIOR TO RETIREMENT***

Upon termination of employment, you have a right to future benefits as described below and your beneficiary will have the right to receive the death benefit protection described in Section V.

##### **Deferred Vested Pension**

You are eligible to receive a Deferred Vested Pension payable when you reach age 65. You may elect to start the commencement of your pension earlier, when you satisfy the age and service requirements for an Early Retirement Pension. See Section VI for more information.

##### **Portability Option**

If you are under age 55 and Vested in your pension benefit when you terminate employment, you may elect the Portability Option. Under the Portability Option, you may elect to have the Commuted Value of your accrued benefit transferred to one of the following:

- 1) Another registered pension plan that will accept such a transfer;
- 2) A locked-in Registered Retirement Savings Plan (RRSP) established in accordance with the Income Tax Act and applicable Provincial law;
- 3) The purchase of a life annuity, which will not start payments until the earliest date pension payments would have been payable under the Plan; or
- 4) Where Provincial law permits, the purchase of a life income fund established in accordance with the Income Tax Act and applicable Provincial law, provided your eligible spouse has submitted a written consent of the transfer.

If you are subject to Provincial pension laws other than Quebec, you may elect to transfer your benefits within 90-days following receipt of a termination statement. Termination statements are provided within 30 days of termination of Plan participation.

If you are subject to the pension laws of Quebec, you may elect a transfer within 90 days following termination of employment and, upon 90 days of the expiration of every fifth year after termination, however, you may not transfer later than 90 days prior to turning age 55.

If you choose the Portability Option, your participation in the Plan terminates and you will not be entitled to any further benefits from the Plan. If you later return to work, you will be treated as a new participant in the Plan without credit for any prior Service. If you do not elect the Portability Option within the time periods above, you will receive the Deferred Vested Pension.

Should you die, Portability Options are also available to surviving eligible spouses of a participant subject to the applicable Provincial law. There are no age limit restrictions for an eligible surviving spouse who may wish to transfer a pension.

Portability Options are also available to an eligible spouse or former eligible spouse who is entitled to a portion of your accrued benefit in accordance with enforceable Provincial law relating to marital breakdown.

This Plan does not accept any transfers of any Commuted Value from other pension plans.

Regardless of the portability option chosen, your entitlement remains “locked-in” (except as noted in the next paragraph). This means you cannot receive payment of your entitlement as a single lump sum and instead must receive monthly payments over time in a similar fashion as you would have received from the pension plan. Note that a Commuted Value subject to the pension laws of Saskatchewan can be unlocked at retirement if you have previously used the Portability Option to transfer the Commuted Value to a locked-in RRSP.

If the value of your entitlement is smaller than the limits set forth in the pension law of your province, you may transfer the Commuted Value to an “unlocked” or unrestricted RRSP. You are permitted to withdraw any amount from an unrestricted RRSP at any point in time. Each withdrawal is considered taxable income and tax withholding is required. For these smaller entitlements, you may instead elect to receive an immediate Lump Sum Payment of Your Pension as described in the following section.

The use of the Portability Option has no immediate tax consequences. Once you ultimately receive any type of payment, each payment will represent taxable income.

### **Lump Sum Payment of Your Pension**

If the value of your benefit is smaller than the limits set forth in the pension law of your Province, you may receive a commuted value of your pension as a single cash payment. This payment is taxable income and tax withholding is required. This single cash payment would be in full settlement of any and all pension benefits to which you are entitled and no further benefits are payable from the Plan. A summary of each Province’s rules is inserted at the end of this booklet as Appendix B.

Regardless of the size of your benefit, if you have terminated your participation in the Plan and are deemed a non-resident in accordance with your provincial legislation, you may be eligible for a total lump sum distribution of your pension benefit (less tax withholding).

If you later return to work, you will be treated as a new participant in the Plan with no credit for the Service that has been paid out.

## ***V. DEATH BENEFITS BEFORE RETIREMENT***

If you die after you become Vested but before you retire, your surviving spouse will receive the Pre-retirement Surviving Spouse Benefit described below.

If you do not have a surviving spouse or your surviving spouse has waived his or her right to the Pre-retirement Surviving Spouse Benefit and you die before you retire, your beneficiary will receive the Lump Sum Death Benefits described below. If you have not designated a beneficiary, this benefit will be payable to your estate.

Your surviving spouse may reject his or her right to the Pre-Retirement Surviving Spouse Benefit by signing a waiver form available from the SEIU Benefit Funds Office. The completed form must be submitted to the SEIU Benefit Funds Office prior to your death. Once the completed form has been filed, it will be considered as if you do not have a spouse and the Lump Sum Death Benefit as described below will be payable to your beneficiary.

### **Definition of Spouse**

The definition of “spouse” that applies to you depends on the province in which you live.

<b>Province</b>	<b>Definition of Spouse</b>
<b><i>Alberta</i></b>	<ul style="list-style-type: none"> <li>• a person, of the same or opposite sex, to whom you are married and not living separate and apart from for three or more consecutive years; otherwise</li> <li>• a person, of the same or opposite sex, with whom you are living in a marriage-like relationship for a continuous period of at least three years, or of some permanence, if there is a child of the relationship by birth or adoption.</li> </ul>
<b><i>British Columbia</i></b>	<ul style="list-style-type: none"> <li>• a person, of the same or opposite sex, to whom you are married and not living separate and apart from for two or more consecutive years; otherwise</li> <li>• a person, of the same or opposite sex, with whom you are living in a marriage-like relationship for a continuous period of at least two years.</li> </ul>
<b><i>Manitoba</i></b>	<ul style="list-style-type: none"> <li>• a person, of the same or opposite sex, to whom you are married; or</li> <li>• a person, of the same or opposite sex, that you are in a registered common-law relationship under the <i>Vital Statistics Act</i>; or</li> <li>• a person, of the same or opposite sex, with whom you are cohabiting in a conjugal relationship for a period of not less than three years if either of you is married, or for a period of not less than one year if neither of you is married.</li> </ul>

<i>Nova Scotia</i>	<ul style="list-style-type: none"> <li>• a person of the same or opposite sex to whom you are married; or</li> <li>• a person of the same or opposite sex to whom you are married by a marriage that is voidable and has not been annulled by a declaration of nullity</li> <li>• a person of the same or opposite sex with whom you have gone through a form of marriage that is void and either you are co-habiting with this person or you had co-habited with this person within the prior 12-month period; or</li> <li>• a person, of the same or opposite sex, that you are in a registered common-law relationship under the <i>Vital Statistics Act</i>; or</li> <li>• a person, of the same or opposite sex, with whom you are cohabiting in a conjugal relationship for a period of not less than three years if either of you is married, or for a period of not less than one year if neither of you is married.</li> </ul>
<i>Ontario</i>	<ul style="list-style-type: none"> <li>• the person, of the same or opposite sex, to whom you are married; or</li> <li>• the person, of the same or opposite sex, with whom you have been living together in a conjugal relationship continuously for at least three years or with whom you are in a relationship of some permanence if they are parents of a child as set out in section 4 of the <i>Children’s Law Reform Act</i>.</li> </ul>
<i>Quebec</i>	<ul style="list-style-type: none"> <li>• the person, of the same or opposite sex, to whom you are married or in a civil union; or</li> <li>• the person, of the same or opposite sex, who is neither married nor in a civil union, with whom you have been living together in a conjugal relationship for at least three years, or at least one year if there is a child of the relationship by birth or adoption.</li> </ul>
<i>Saskatchewan</i>	<ul style="list-style-type: none"> <li>• the person, of the same or opposite sex, to whom you are married; or</li> <li>• if you are not married, a person, of the same or opposite sex, with whom you have been cohabiting as spouses for at least one continuous year.</li> </ul>

**Pre-retirement Survivor Benefit**

If, at the time of your death, you are Vested and have a spouse, the death benefits payable will vary depending on whether or not you were eligible to retire at the time of your death.

- **If eligible for retirement at time of death:** Your spouse will be entitled to an immediate pension determined as if you had retired on a reduced 100% Joint and Survivor Option using your years of Service Credit and Final Average Compensation as of the date of your death. There is no reduction for early retirement if you are younger than age 65. However, the value of the survivor’s pension may not exceed the actuarial equivalent of 66⅔% of your actual

accrued benefit at the time of your death. This Pre-retirement Surviving Spouse Pension is paid monthly for your spouse's lifetime beginning the first day of the month following your death.

**Example:** Suppose you die while actively employed at age 56 with 15 years of Service Credit and a Final Average Compensation of \$1,500. Your spouse is 5 years younger. Your accrued monthly benefit is \$450 or  $(15 \text{ years} \times 2\% \times 1,500)$ .

A Pre-retirement Surviving Spouse Pension will be paid to your spouse as if you had elected a 100% Joint and Survivor Option at the time of your death. Because your spouse is 5 years younger, the adjustment for a 100% Joint and Survivor Option is 88.2%, resulting in monthly payments of \$397  $(88.2\% \times 450)$ . The Plan guarantee is  $36 \times \$450$  or \$16,200. If your spouse dies before that amount is received, the payments would continue to a beneficiary until paid.

- **If not eligible for retirement at time of death:** Your spouse will be entitled to a pension determined as if you had retired on a reduced 100% Joint and Survivor Option using your years of Service Credit and Final Average Compensation as of the date of your death. However, the value of the survivor's pension may not exceed the actuarial equivalent of  $66\frac{2}{3}\%$  of your actual accrued benefit at the time of your death. This pension will start on the first day of the month following the date of your death and will be paid for the first 24 months following your death, or for as long as any of your dependent children are under age 18, whichever is longer. This period is guaranteed, even if your spouse dies before your children reach age 18.

Additionally, the payment of lifetime benefits to your spouse will begin on the first day of the month you would have reached age 50, if your age plus Service Credits total 80 or more at your death, and in no event later than the date you would have reached age 55. It is important to note that there could be a lapse in payments to your spouse prior to the start of the lifetime payments. See the example below.

**Example:** You die at age 49 with 26 years of Service Credit and Final Average Compensation of \$2,500 a month. Your survivors include your spouse age 44, and 2 minor children, ages 15 and 17.

Your accrued monthly pension benefit is \$1,300 calculated as follows:  $26 \text{ years} \times 2\% \times \$2,500 = \$1,300$ .

Because your spouse is 5 years younger, the adjustment for a 100% Joint and Survivor Option is 90.5%:  $90.5\% \times \$1,300 = \$1,177$ .

Your surviving spouse will receive \$1,177 a month for 3 years until the youngest child reaches 18. The benefit will then cease. A lifetime benefit will begin 3 years later when your spouse reaches age 50. (This is the point when you would have reached age 55.) The COLA adjustment will be made each year the pension is in payment status, but not while it is suspended.

- **Minimum Value Guarantee.** In addition to the death benefits and guarantees described above, the Plan provides another guarantee to ensure that the value of the death benefits

paid is at least as great as the Commuted Value of your accrued pension at the date of your death.

- ***Portability Option.*** In lieu of receiving the monthly Survivor Benefit from this Plan, your spouse may elect to transfer the Commuted Value of the Pre-retirement Survivor Benefit. See Section IV for more information on the Portability Option.
- ***Cash Option.*** If you are covered by the pension laws of Nova Scotia, Ontario, Quebec, or Saskatchewan, in lieu of receiving the monthly from this Plan or transferring the Commuted Value using the Portability Option, your spouse may instead elect to receive a lump sum payment (less tax withholding) equal to the Commuted Value of the Survivor Benefit.
- ***Waiver of Spousal Benefits.*** If you are covered by the pension laws of Alberta, British Columbia, Nova Scotia, Ontario, Quebec, or Saskatchewan, prior to your death, your spouse can waive all entitlement to the Survivor Benefit. If a spousal waiver is in place at the time of your death, the Lump Sum Death Benefit will be paid to your named beneficiary(ies). Your spouse is permitted to revoke the spousal waiver at any time while you are alive. The Lump Sum Death Benefit may be smaller than the Commuted Value of the Survivor Benefit in some circumstances.

### **Lump Sum Death Benefit**

If you are in active employment but do not have a spouse, or you and your spouse have properly waived the Pre-retirement Survivor Benefit, your beneficiary(ies) or estate if you have not designated a beneficiary, will be entitled to a Lump Sum Death Benefit equal to the Commuted Value of the pension you had earned to the date of your death.

### **Beneficiary Designation**

You may designate a beneficiary or beneficiaries to receive Lump Sum Death Benefits on forms provided by the SEIU Benefit Funds Office for this purpose. You can also obtain this form via our website at [seiufunds.org](http://seiufunds.org). You may change your beneficiary(ies) at any time, but the SEIU Benefit Funds Office can only validate forms properly completed and received before your date of death.

If you have a spouse, a beneficiary form naming a person other than your current spouse is not valid unless your current spouse validly waives his or her right to the Pre-Retirement Survivor Benefit and consents to the designation of another beneficiary (or consenting to you naming and changing your beneficiary at will). If your spouse cannot be located or if special circumstances exist, contact the SEIU Benefit Funds Office. If you make a valid non-spousal election, Lump Sum Death Benefits under this Plan will be paid to your beneficiary as if you were single.

If you fail to name a beneficiary or your beneficiary(ies) die(s) before you, and you have no spouse, or your spouse has waived their right to receive a Pre-Retirement Survivor Benefit, the Plan will pay death benefits to your estate.

## **VI. PAYMENT OF BENEFITS AT RETIREMENT**

### **When Pensions Start**

In general, monthly pensions start on the first day of the month following the month in which an application is made and all the conditions entitling a participant or beneficiary to a pension have been fulfilled. This is known as the “Effective Date” of your pension benefit.

Eligibility rules for the various types of pensions are explained below. These rules apply whether you are retiring from active employment covered by the Plan or whether you worked previously under the Plan and left after becoming Vested. The amount of your Pension is determined by your age, Service Credits and your Final Average Compensation.

### **Compensation and Final Average Compensation**

“Compensation” means your regular base pay including continuation of pay while on vacation, sick leave, holidays or during any other paid leave or paid leaves of absence. “Compensation” does not include overtime, bonuses or any expense reimbursement or expense allowances (e.g. car allowances). It does not include special or unusual compensation such as payments for consulting services, attending meetings or participating in picket duty, nor does it include any pension or deferred compensation payments or lump sum payments such as accrued sick leave or vacation. There must be an employee-employer relationship for compensation to be counted.

Your “Final Average Compensation”<sup>3</sup> reflects what you were paid during your 36 consecutive months of employment with the highest “Compensation.” An unpaid leave of absence or a break in employment will not cause a break in consecutive-month periods.

*Example:* If your highest 36 consecutive months were the months listed below, your Final Average Compensation would be \$3,980.

June - December 2021	\$27,420
January - December 2022	47,000
January - December 2023	48,000
January - May 2024	<u>20,860</u>
Total	\$143,280
Divided by 36 months	\$ 3,980

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<sup>3</sup> For persons retired prior to January 1, 1993, final average compensation was the average monthly compensation paid during the three highest consecutive or non-consecutive calendar years of compensation. For persons retired prior to July 1, 1986, the three highest years had to be out of the last 10.

## Normal Pension

You will be eligible for a Normal Pension after you reach age 65 and are Vested.

## Early Retirement Pension

You are eligible for an Early Retirement Pension if you are Vested when you retire and you meet one of the following requirements:

- Early Retirement - attained at least age 55; or
- Rule of 80 - attained at least age 50, provided your age plus years of Service Credits total 80 or more.

## Deferred Vested Pension

If you are Vested and stop working in covered employment before you are eligible for a Normal Pension or Early Retirement Pension, you are eligible to receive a Deferred Vested Pension when you satisfy the age and service requirements for an Early Retirement Pension or when you reach age 65.

## Calculation of the Amount of Your Pension

### ▪ *Normal Pension Amount*

Your **Normal Pension**<sup>4</sup> is a monthly benefit equal to 2.0% of your Final Average Compensation times your years of Service Credit.

**Example:** If your Final Average Compensation is \$3,980 and your years of Service Credit total 23 years, 3 months, your Normal Pension would be:

2.0% times \$3,980 times 23.25 years, or \$1,850.70 per month. The amount is rounded up to \$1,851.

### ▪ *Early Retirement Pension Amount*

An **Early Retirement Pension** starting before age 65 is calculated the same way as a Normal Pension, but it may be reduced because the benefits start sooner and are expected to be paid for a longer period of time. The reduction is 0.4167% for each full month (5%

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<sup>4</sup> If you last worked between January 1, 1980 and June 1, 1984, your Normal Pension is calculated as 2% of Final Average Compensation x Years of Service Credit up to 20 years, plus 1% of Final Average Compensation x Years of Service Credit in excess of 20 years. If you last worked prior to January 1, 1980, your Normal Pension is calculated as 1½% of Final Average Compensation x Years of Service Credit up to 20 years, plus 1% of Final Average Compensation x Years of Service Credit in excess of 20 years.

per year) by which your age at retirement precedes age 65, unless the Rule of 80 applies. There is no reduction for Early Retirement if the sum of your age and years of Service Credit equals 80 or more.

- ***Deferred Vested Pension***

A Deferred Vested Pension is calculated in the same way as your Normal Pension. However, if you elect to have your benefit start before age 65, the monthly amount is calculated in the same way as an Early Retirement Pension.

- ***Benefit Limitations***

Pensions are limited by Canadian law as to the maximum annual pension you may earn. Your annual pension may not exceed the limits imposed by the Income Tax Act, based on indexed compensation as defined in Section 147.1(1) of the Income Tax Act. You will be advised at retirement if these limitations apply to you. They are most likely to affect benefits for participants with high levels of compensation. Any COLA adjustments must also stay within these limits.

The Plan is also required by law to comply with any Provincial court documents or agreements pertaining to a division of pension benefits due to a divorce, annulment or separation from your spouse. If your former spouse is entitled to any portion of your benefit in accordance with the applicable Provincial law, the benefit to which you, your current spouse or beneficiary is entitled will be adjusted accordingly.

<p><b>Table 1</b> on the next page reflects all of the above rules and shows the percentage of your Final Average Compensation that would be paid at various combinations of age and Service Credits (assuming Benefit Limitations do not apply). Once you have determined the amount of your pension using the above formulas, your pension amount is still subject to adjustment based on the form of benefit payment you elect.</p>
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## Phased Retirement under the Quebec Supplemental Pension Plans Act

**NOTE:** This section only applies to participants and former participants affected by Quebec pension law.

- ***Early Benefit.***

If you are subject to Quebec pension law, at least age 55 and your working time has been reduced pursuant to an agreement with SEIU, you are entitled to receive an Early Benefit. This Early Benefit is an annual lump sum that is paid for each year covered by the agreement during which your working time was reduced.

In exchange for receiving this Early Benefit, your monthly pension payable at age 65 is reduced to take into account the payment of the Early Benefit.

The amount of the Early Benefit is equal to the lower of:

- (1) 70% of the reduction in your annual Compensation resulting from your reduced working time; or
- (2) 40% of the Maximum Pensionable Earnings under the Quebec Pension Plan (\$29,840 for 2026).

The total amount of Early Benefit distributed cannot be more than the commuted value of your benefit earned under the Plan determined as if you terminated participation in the Plan on the date of your application for the Early Benefit.

- ***Temporary Pension.***

If you are subject to Quebec pension law, have terminated your participation in the Plan, have not elected the Portability Option and are at least age 55, you are entitled to receive a Temporary Pension. The Temporary Pension is a monthly benefit that ends on the last day of the month following the month of your 65th birthday. In exchange for this Temporary Pension, your monthly pension payable at age 65 is reduced to take into account the payment of the Temporary Pension.

The amount of the Temporary Pension is one-twelfth of 40% of the Maximum Pensionable Earnings under the Quebec Pension Plan (\$2,486.67 for 2026) for the year in which payment of the Temporary Pension begins. The Temporary Pension may be smaller if your accrued benefit will not allow this benefit to be paid.

- ***Additional Benefit.***

If you are a former participant subject to Quebec pension law and terminated your participation in the Plan before age 55 and prior to April 1, 2018, you may be entitled to receive an Additional Benefit for your Service earned after December 31, 2000. If you die before age 65, your spouse or your beneficiary is entitled to receive an Additional Benefit for your benefit Service earned after December 31, 2000. Please contact the SEIU Benefit Funds Office if this Additional Benefit applies to you.

## ***VII. FORMS OF PAYMENT AT RETIREMENT***

Benefits at retirement may be paid either as a single lump sum (under certain circumstances) or simply as a monthly annuity for your lifetime. Annuities also can be converted into payment forms to provide benefits for your spouse or other beneficiary.

The factors used to convert the benefit payable under the normal forms to the benefit payable under other optional forms are established by the Plan's Actuary and updated periodically. Accordingly, the factors shown in the calculation examples in this document should be viewed as estimates and may differ from the factors used when determining the actual benefit payable under the optional forms.

### **Single Lump Sum Payment**

The Plan may pay a commuted value of your pension benefit as a single cash payment if the value of your benefit produces a monthly pension smaller than the limits set forth in the pension law of your province. For further details on how this option would apply to you, please contact the SEIU Benefit Funds Office or see the summary inserted at the end of this booklet as Appendix B.

### **Normal Form of Payment**

You will receive your retirement benefit in the form of an annuity if you did not elect a lump sum payment.

- ***Single Life Annuity***

If you do not have a spouse, you will receive your benefit as a single life annuity to be paid to you monthly for your lifetime, with a guarantee for at least 36 monthly payments as explained in the "Death After Retirement" section on page 29.

- ***66 2/3% Spousal Pension with 120 Payment Guarantee***

If you do have a spouse, the Plan requires that a Spousal Pension be provided to you as a reduced monthly pension for your lifetime. Should you die before 120 payments have been received, your spouse is guaranteed the same payment for the balance of that 120 month period and 66 2/3% of that amount thereafter for the rest of your spouse's lifetime. Should both of you die, another designated beneficiary will receive the same payment for the balance of the 120 month period. How much your monthly benefit is reduced depends upon your age and that of your spouse at the time you begin receiving your benefits.

You qualify for the Spousal Pension if you have a spouse that you lived with for the amount of time prescribed by the pension law of your province at the time of retirement.

Once you begin receiving benefits under the Spousal Pension, the reduced amount you receive will not increase even if your spouse dies before you, or if you and your spouse divorce.

At retirement, you and your spouse may reject the Spousal Pension and elect the single life annuity, which is an unreduced pension for your lifetime (but no lifetime benefit for your spouse), or one of the optional forms described below. Your rejection and your spouse's consent must be in writing, on a form approved by the pension authority in your province, witnessed and notarized, and submitted within the time period as required in the pension law of your province. For more details regarding the completion and filing requirements of the spousal waiver form, please contact the SEIU Benefits Fund Office.

(It is not necessary to reject the Spousal Pension if you are electing any Joint and Survivor option with your spouse as the designated beneficiary.) See below for an explanation of this option.

**Example:** Assume that you are age 65, entitled to a Normal Pension of \$1,000 per month, and your spouse is age 60. Since, in this example, your spouse is five years younger than you, you will receive a reduced benefit of \$881 per month. If you die before receiving 120 monthly pension payments, your spouse will continue to receive the same \$881 per month until a total of 120 payments have been made. After that period, your spouse will receive 66 2/3% of your reduced pension amount or \$587 per month for the remainder of his or her lifetime. (COLA provisions described in Section VIII are not reflected in this example.)

### **Optional Forms of Payments**

If you do not want your benefit paid in the regular form, you may elect an optional form of payment by filing the proper forms with the SEIU Benefit Funds Office. If you have a spouse, your spouse must consent in writing to these other forms of payment prior to your Effective Date. These optional forms are Joint and Survivor Options; Five Year and Ten Year Certain Payment Options; and the Level Income Option. They are each explained below.

You will be notified of all your benefit options before you retire so that you will have the necessary information to make a choice.

- ***Joint and Survivor Options***

A Joint and Survivor Option provides you with a reduced monthly pension for your lifetime. Should you die before 120 payments have been received, your designated beneficiary is guaranteed the same payment for the balance of that period and your beneficiary will receive your choice of either 66 2/3%, 75% or 100% of that amount thereafter for the rest of your beneficiary's lifetime. Should both of you die, another designated beneficiary will receive the same payment for the balance of the 120 month period. How much your pension is reduced depends upon the difference between your age and that of your designated beneficiary and the level of survivor benefit that you elect.

Generally, the higher the percentage of the survivor benefit, the greater the reduction will be in your monthly pension amount. In addition, the reduction will be greater if your beneficiary is younger than you.

The beneficiary may be, but need not be, your spouse. If you have a spouse and the designated beneficiary is not your spouse, spousal consent will be required for this alternate form of payment before your pension commences. Once payments begin, the reduced amount you receive will not increase even if your designated beneficiary dies before you.

If you or your beneficiary dies before your pension Effective Date, the option is not valid. You may revoke a Joint and Survivor Option before the effective date, but not thereafter.

**Example:** Suppose you are retiring at age 62, your designated beneficiary is age 64, and you are entitled to a pension of \$950 per month.

If you choose a 100% Joint and Survivor Option, your benefit would be reduced to \$859 for your lifetime. The \$859 benefit would be paid during your lifetime, and the same benefit would be paid to your beneficiary for life should you die before your beneficiary. If both of you die before 120 payments have been made, the \$859 benefit will be paid to another beneficiary for the balance of the 120 month period.

If you choose a 75% Joint and Survivor Option, your reduced benefit would be \$877 for your lifetime. If you die before receiving 120 monthly pension payments, your beneficiary will continue to receive the same \$877 per month until a total of 120 payments have been made. After that period, your beneficiary would receive \$658 per month for the remainder of his or her lifetime. If both of you die before 120 payments have been made, the \$877 benefit will be paid to another beneficiary for the balance of the 120 month period.

(COLA provisions described in Section VIII are not reflected in these examples.)

- ***Five Year Certain Payment Option***

You may elect a Five Year Certain Payment Option that provides a reduced pension for your lifetime. Should you die before 60 payments have been received, your beneficiary will receive the same payment for the balance of the guaranteed period. The amount of reduction in your monthly benefit depends upon your age at retirement. Generally, the older you are at retirement, the greater the reduction. Spousal consent is required if you have a spouse and elect the Five Year Certain Payment Option.

**Example:** Assume you are retiring at age 65 and you are entitled to a Normal Pension of \$1,000 a month. If you elect the Five Year Certain Payment Option, your reduced monthly benefit will be \$997 for life. If you die before receiving 60 monthly payments, your beneficiary(ies) will continue to receive the same \$997 per month until a total of 60 payments have been made. (COLA provisions described in Section VIII are not reflected in this example.)

- ***Ten Year Certain Payment Option***

You may elect a Ten Year Certain Payment Option that provides a reduced pension for your lifetime. Should you die before 120 payments have been received, your beneficiary will receive the same payment for the balance of the guaranteed period. The amount of reduction in your monthly benefit depends upon your age at retirement. Generally, the older you are at retirement, the greater the reduction. Spousal consent is required if you have a spouse and elect the Ten Year Certain Payment Option.

**Example:** Assume you are retiring at age 65 and you are entitled to a Normal Pension of \$1,000 a month. If you elect the Ten Year Certain Payment Option, your reduced monthly benefit will be \$982 for life. If you die before receiving 120 monthly payments, your beneficiary(ies) will continue to receive the same \$982 per month until a total of 120 payments have been made. (COLA provisions described in Section VIII are not reflected in this example.)

- ***Level Income Option***

You can elect the Level Income Option if you retire between ages 50 and 60. This option is designed to increase your pension before benefits from the government (Canada Pension Plan (CPP) or the Quebec Pension Plan (QPP)) begin, and decrease your pension afterwards to provide you with a “level income” throughout your retirement.

The amount you initially receive from the Plan takes into account your estimated government benefits (CPP/QPP) expected to be paid at age 60. When you retire, the Plan pays you a higher monthly pension. You continue to receive this higher amount from your Effective Date until you reach age 60, at which time your payments from the Plan are reduced. The combined amount you receive from the CPP/QPP government benefits and the reduced amount from the Plan should approximately equal the pension amount you were previously receiving. Your total income from both the Plan and the government remains level and predictable throughout your retirement.

You should be aware that the benefit payable from the Plan is based on your estimate of your government benefits when you first retire. The Plan will adjust your pension at age 60, whether or not you actually qualify for and receive your estimated government benefits at that time.

If you choose the Level Income Option, you cannot further convert your benefit into a Spousal Pension, Joint and Survivor Option or Ten Year Certain Payment Option.

## ***VIII. BENEFIT PAYMENTS AFTER RETIREMENT***

### **Cost of Living Adjustment (COLA)**

To help offset the effect of inflation on the purchasing power of your pension, your monthly payment will increase by 1.5% each January 1, subject to restrictions under the Income Tax Act (Canada). This increase applies to pensions that have been in payment status for six months or longer. The increase is not applicable to pensions that are suspended because of a return to employment or because the pension is not in payment status. If your beneficiary or surviving spouse is receiving monthly benefit payments, a COLA adjustment will apply to those payments in the same manner.

The COLA adjustment also applies to benefit amounts to be paid after your death. For example, suppose you were receiving \$1,000 per month and your spouse would be entitled to \$500 per month following your death. After making the COLA adjustment, your benefit would increase to \$1,030 per month and your spouse would be entitled to \$515 per month following your death.

### **Mandatory Commencement**

You must begin receiving your monthly pension benefits no later than the December 31 of the calendar year in which you reach age 71.

### **Death After Retirement**

Under this Plan, all retirement benefits generally have guarantee that at a minimum, you will receive payments that will total at least 36 times your monthly benefit (before any COLA adjustments). If your death occurs after you retire, but before you receive a total amount of benefits equal to 36 times your monthly benefit, your pension benefits will continue to be paid to your beneficiary until that amount has been paid.

The guaranteed amount is equal to 36 times your accrued monthly benefit at retirement after any required adjustment for Early Retirement, but before adjustment for any option elected. The length of time it takes to receive this guaranteed dollar amount of total pension benefits depends on the optional form of payment chosen.

If your surviving beneficiary also dies before the amount equal to 36 times your monthly benefit has been paid in full, the balance will be paid to the beneficiary of your beneficiary. Where no beneficiary has been designated, the Plan will pay the remaining payments, if any, to a beneficiary chosen in the following sequence: spouse; surviving natural or adopted children; beneficiary properly designated under other benefit plans; and the participant's or beneficiary's estate.

Any pension with a 120 monthly payment guarantee should provide a greater guarantee than the guarantee described above. In all cases, however, a minimum of the above guarantee will always be paid.

## ***IX. SUSPENSION OF BENEFITS***

### **Retirement After Normal Retirement Age**

Because there is no such thing as mandatory retirement under the Plan, you may continue working as long as you desire. However, you are only eligible to receive a monthly pension benefit when you retire. In order to be considered retired, you must fulfill all requirements for a pension under the Plan and incur a Separation from Service. Even if you stop working, you must file a written application to commence your benefit under the Plan.

When you work past Normal Retirement Age (age 65) and do not apply for monthly pension benefits, your pension is said to be in a “suspended” status, simply because you are entitled to, but not receiving, a Normal Retirement Pension. You can continue to earn pension credit after age 65. As long as you continue to be employed under this Plan, your pension benefits will continue to grow, but not beyond the end of the calendar year in which you attain age 71. When you start your pension, all of your years of Service will be taken into account. If you stop working before or after age 65, but do not apply for a pension immediately, you will not lose any benefits for your period of delay after you stopped working and were first eligible for unreduced benefits under the Plan. However, you should always apply to start your pension benefits immediately when you retire. You cannot receive monthly pension payments until you take this step. If there is any delay between the date you retire and the date you apply to start your monthly pension benefits, the Plan may actuarially adjust your benefit to reflect any delay in the commencement of your pension beyond age 65.

If you do not believe the suspension of your pension is appropriate under the Plan rules, you may submit a statement of facts and for review of the matter. Please send your appeal in writing to the Benefit Plans Office within 180 days of the date of the suspension notice. The Plan’s procedures on appeals are explained in Section X.

### **Working After Retirement**

If you start to receive your monthly pension and subsequently return to work prior to end of the calendar year you attain age 71 with a contributing employer, your monthly pension benefits will be stopped for every month thereafter that you work. If your monthly pension payments are stopped because you have returned to work, your benefits are considered “suspended.” You will receive a notice that your benefits have been suspended. In addition, you will not receive any cost of living adjustment first effective in a month when your monthly pension benefits are suspended.

If your benefits are suspended, your monthly pension benefits will not start again until you stop working and reapply. You will continue to earn pension credit while your pension benefits are suspended as long as you continue to be employed under this Plan with contributions made to this Plan on your behalf. Contributions cannot be made on your behalf and Service cannot be granted to you for any employment that occurs after the end of the calendar year in which you attain age 71. When you start your pension again after this suspension, all of your years of Service will be

taken into account, including your additional years of Service earned after your initial retirement date.

If you stop working but do not apply for your pension immediately, you will not lose any benefits. However, you should always apply to re-start your pension benefits immediately when you re-retire. You cannot receive monthly pension payments until you take this step. If there is any delay between the date you re-retire and the date you apply to re-start your monthly pension benefits, the Plan may actuarially adjust your benefit to reflect any delay in the commencement of your pension beyond age 65.

If your suspension is retroactive and you have been overpaid, the overpaid amounts will be deducted from your monthly pension payments once your pension again commences. As long as you have not reached age 65, you will not receive any pension until the entire amount of the overpayment is recovered. If you are at age 65 or older, 100% of the first payment made upon resuming benefit payments will be deducted if necessary to recover the overpayment. After the first payment, there will be a deduction of 25% or less of your monthly pension payment until the entire amount of the overpayment is recovered.

When your pension is allowed to commence again after a period of suspension, your pension amount will consist of the sum of the following parts:

- (1) The amount of your previous pension payment, including any retiree increases. You will not qualify for any additional retiree increases while your pension is suspended, unless the effective date of the pension increase occurs during a month for which your pension was not suspended.
- (2) If your previous pension payment was calculated with a reduction for early retirement, each month of suspension will reverse one month of reduction for early retirement. For example, suppose your pension had a reduction of \$1.15 for each month your pension started before age 65, and you retired 20 months early. The reduction totals \$23.00. If you received your pension for 5 months before it is suspended for 14 months, your new early retirement reduction will be based on six months (20 months minus 14 months). Based on the example above, your previous pension payment will be increased when it starts again by \$16.10, which is 14 times \$1.15, representing the number of months before age 65 that your pension was suspended.
- (3) An additional monthly amount attributable to Service between the date your monthly pension benefits were suspended and the date you re-retire. If the date you re-retire is prior to age 65, this additional monthly amount will be subject to an early retirement reduction and you will be allowed the option of selecting a new benefit payment form with respect to this additional monthly amount.
- (4) Any actuarial adjustment necessary to account for delay in payment of your monthly pension benefits earned after your suspension date beyond age 65 through the end of the calendar year in which you attain age 71.

You may not change the form of your pension when your pension is allowed to re-commence. However, if you were under age 65 when your earlier pension was effective, you are allowed to choose a different form of pension for the additional amounts earned that are described in (3) above.

If you and your spouse elected a 66 2/3% Joint and Survivor Pension, 75% Joint and Survivor pension, or 100% Joint and Survivor pension at retirement, that benefit protection will remain in place while your benefits are suspended. If necessary, the amount of the pension on which the survivor pension is based will be recalculated for additional Service or a change in early retirement reduction. In addition to any survivor annuity you may have elected, your spouse is also entitled to the remainder of the 120 month guarantee from the point of suspension, reduced by the number of pensioner payments already made to you.

## ***X. APPLYING FOR BENEFITS***

### **Application for a Pension**

**You should apply for your pension at least four to six full months before you intend to retire.** Otherwise, there may be a delay between your pension effective date and when you receive your first check. Applying for a pension involves the following steps:

1. You can receive an application by calling the Fund office on a workday between 9:00 am and 5:30 pm Eastern Time. You will be asked for your name, expected date of Retirement, Social Insurance number or Unique Identifier, address and phone number. You can also obtain an application via our website at [seiufunds.org](http://seiufunds.org).
2. The Fund will send you an application, along with an estimate of your benefit and the payment options available to you, and details of your work history. Review your work history to make sure it is complete and correct. Complete the application forms, attach the required documents to verify your proof of age and marital status. The completed application can be mailed or emailed (via our secure link on the website) to the SEIU Benefit Fund office.
3. Once your application is received and reviewed, you will be sent a letter acknowledging receipt of your application and notifying you if additional information is needed.
4. Once the application information is complete and the Benefit Fund office has verified that you are eligible for benefits, you will receive an approval letter. This letter will provide you with the payment options and amounts so that you can make your election. If you are married, unless you are electing the automatic 66 2/3% Spousal Pension or a Joint and Survivor Pension, your Spouse must consent in writing to your election of benefits. (Note: your Spouse's consent is not valid if it is signed more than 180 days before the payment begins).
5. When the Fund has received the completed payment option forms, your benefits generally will begin within 30-45 days.

### **Appeal of a Denial of Benefits; Review of Fund Determinations**

If your application for benefits is denied in whole or in part, the Fund Office will provide you with a written notice that sets forth the reasons for the denial within 90 days after they receive your application. The notice will provide references to any pertinent plan provisions, a description of any additional material or information which might help your claim, an explanation of why that information is necessary, and a general explanation of the Plan's claims procedure. Should special circumstances require additional time to decide your claim, the Plan will provide you with a written notice of the extension explaining the special circumstances and the date by which the Fund Office expects to render the benefit determination.

If you receive such a notice or if you disagree with a policy, determination or action of the Fund, you may request the Board of Trustees to review your benefit denial or the Fund policy, determination or actions with which you disagree. Your written appeal should state the reasons for your appeal and must be filed within 90 days after receipt of the notice. This does not mean that you are required to cite all applicable Plan provisions or to make “legal” arguments; however you should state clearly why you believe you are entitled to the benefit claim or why you disagree with a Fund policy, determination or action. The Trustees can best consider your position if they clearly understand your claims, reasons and / or objections.

The Trustees or a designated Committee of the Trustees will review your appeal and make a decision within 60 days of receipt. If an extension of time is necessary, written notice of the extension shall be furnished to the Appellant, describing the need for the special extension and the date by which a decision will be made.

You will receive written notice of the decision of the Trustees or Committee promptly after review by the Trustees or Committee. The notice will explain the reasons for the decision, will include specific references to Plan provisions on which the decision is based and may indicate if additional information might help your claim.

If you wish, you can appoint an authorized representative to act on your behalf for the purpose of filing a claim or seeking a review of a denied claim. You can also choose to represent yourself. If you wish to use an authorized representative (this person may be a lawyer, but need not be), you must notify the Fund Office in advance in writing of the name, address, and phone number of the authorized representative.

### **Assignment of Benefit and Effect of Divorce**

Benefits cannot be assigned, sold, transferred or pledged as a security for a loan. Furthermore, they are not subject to attachment or execution under any decree of a court or otherwise, for any reason except as provided by law.

In the event of a maintenance, support, divorce, annulment, separation agreement or domestic contract established under an applicable Matrimonial Property Law, and decreed in an appropriate court order, Plan benefits may be payable to someone other than your designated beneficiary.

## ***XI. GENERAL INFORMATION***

### **Plan Administrator**

**The Plan Administrator is the Board of Trustees. The address is:**

**Board of Trustees  
SEIU Affiliates Officers and Employees Plan  
1800 Massachusetts Ave, N.W., Suite 301  
Washington, DC 20036  
U.S.A.  
Telephone assistance: Toll free (800) 458-1010  
Washington, DC area (202) 730-7500**

**The names and addresses of the members of the Board of Trustees are:**

**David Bridger, SEIU Local 2 Canada  
Leslie Frane, SEIU  
David Green, SEIU 712  
David Huerta, SEIU USWW  
Rocio Sáenz, SEIU  
John Santos, SEIU 32BJ**

**c/o SEIU Affiliates Officers and Employees Pension Plan  
P.O. Box 22650  
Lehigh Valley, PA 18002-2650**

**The SEIU Executive Director of Benefits, Eunice Washington, has been designated as the agent for service of legal process. Service may be made at the Fund address.**

### **Fund Administration**

Plan benefits are provided from the assets that accumulate under the provisions of the Trust Agreement and Plan. Such assets are held in a Trust Fund, separate and apart from the assets of the International Union, for the exclusive purpose of providing benefits to participants and their beneficiaries and of defraying the Plan's reasonable administrative expenses.

The Fund's assets are held by a custodian bank and invested by investment managers designated by the Trustees.

## **Amendment or Termination of the Plan**

The Board of Trustees reserves the right to amend this Plan or terminate it in whole or part subject to the terms of the Plan and of the SEIU Constitution. In the event of Plan termination or discontinuance, you will not accrue any further benefits under the Plan. However, the benefits that you already have accrued will become Vested, that is, nonforfeitable, to the extent your benefits can be funded by the Plan assets allocated for such purposes.

If there are more than enough assets available to pay the expenses of termination and fund all of the benefits described in the Plan, the Trustees will distribute any surplus remaining in a way that they determine best achieves the purposes of the Plan. No assets will be used for the benefit of the International Union. They will be used only to pay benefits to participants (or their families, beneficiaries, or dependents), to pay the cost of administering the Pension Fund, or for other purposes of the Fund.

If, however, there are not enough assets to pay for all of the benefits described in the Plan after providing for the expenses of termination, the remaining assets will be allocated in accordance with the relevant Plan provisions and as otherwise required by applicable law.

## Appendix A – Historical Plan Vesting Requirements (as updated to January 1, 2026)

Group of Participants	Vesting Occurs Upon Earliest Attainment of applicable criteria			
	Age	Years of Service since Hire	Years of Service since becoming a Participant	Years of Service Credit
All participants between October 1, 1964 and January 1, 1976	n/a	n/a	n/a	15
All participants between January 1, 1976 and January 1, 1986 (end date subject to provincial rules below)	n/a	10 (for MB and SK only)	10	15 <sup>1</sup>
Alberta participants on and after January 1, 1987	65	n/a	2	15 <sup>2</sup>
Alberta participants who terminate participation on or after September 1, 2014	n/a	n/a	0	n/a
British Columbia participants between January 1, 1993 and January 1, 1998	65	n/a	2	15 <sup>2</sup>
British Columbia participants on and after January 1, 1998	65	n/a	2	15 <sup>2</sup>
British Columbia participants who terminate participation on or after September 30, 2015	n/a	n/a	0	n/a
Manitoba participants on and after January 1, 1985	65	2	2	n/a
Manitoba participants who terminate participation on or after May 31, 2010	n/a	n/a	0	n/a
Nova Scotia participants on and after January 1, 1988	n/a	n/a	2	15 <sup>2</sup>
Nova Scotia participants who terminate participation on or after June 1, 2015	n/a	n/a	0	n/a
Ontario participants on and after January 1, 1988	n/a	n/a	2	15 <sup>2</sup>
Ontario participants who terminate participation on or after July 1, 2012	n/a	n/a	0	n/a
Quebec participants between January 1, 1990 and January 1, 1993	n/a	n/a	2	n/a
Quebec participants between January 1, 1993 and January 1, 2001	65	n/a	2	n/a

Quebec participants on and after January 1, 2001	65	n/a	0	n/a
Saskatchewan participants between July 1, 1981 and January 1, 1994	Age plus service equal to 45 or more (minimum 1 year of service)		n/a	n/a
Saskatchewan participants on and after January 1, 1994	65	2	n/a	n/a

<sup>1</sup> With a minimum of 1 year of Current Service, or if earlier, 10 years of Current Service or Vesting Service

<sup>2</sup> With a minimum of 1 year of Current Service, or if earlier, 3 years of Current Service or Vesting Service

## Appendix B – Small Benefit Commutation Eligibility Rules (as updated to January 1, 2026)

Applicable Provincial Law	A single taxable lump sum cash payment can be elected if either of the two applicable tests are met	
	Annual pension payable at age 65 is less than:	Commutated Value of pension is less than:
Alberta	n/a	20% of YMPE
British Columbia	n/a	20% of YMPE
Manitoba	4% of YMPE	20% of YMPE
Nova Scotia	4% of YMPE	20% of YMPE
Ontario	4% of YMPE	20% of YMPE
Quebec	n/a	20% of YMPE
Saskatchewan	4% of YMPE	20% of YMPE

Note the YMPE for 2026 is \$74,600.