

# Newsletter

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## Pension Plan Update

You're most likely aware that the government wants to modify the pension plan (RREGOP). First of all, you should know that this is merely an initial bargaining position. **No final decision has been made.** So, there is no need to panic. We just need to let the bargaining process take its course. Moreover, the Common Front, that the CSQ belongs to as part of the SISP,<sup>1</sup> will **not** agree to **any** modifications to RREGOP.

Here are the main aspects of the employer proposal:

1. Retirement age without actuarial reduction: **62 years** (instead of 60 years) (criterion of 35 years of service not modified);
2. Actuarial reduction of **7.2%** per year (instead of 4%) for retirement before 35 years of service (criterion not modified) or before **age 62** (instead of age 60);
3. Average salary calculated based on the best **8 years** (instead of 5);

Even if we assume that all these modifications would end up being adopted, they would only apply to those retiring **in or after January 2017.**

## Frequently asked questions

**Q. Should I hurry to retire in the coming months?**

**No.** It would be pointless for you to retire early. If you retire in the next few months or any time by December 2016, you will not be affected by the announced measures.

**Q. If I were to begin a phased retirement program in the next few months to retire in or after 2017, would I be protected against the announced measures?**

**No.** In any case, if you actually retire after December 2016, the new criteria would apply, because the employer offer does not include any transitional measures for phased retirement already underway. Thus, unless such a transitional measure is negotiated by that time, it would be utterly pointless to rush into phased retirement.

**Q. What will happen if I have already started a phased retirement program?**

- a) If you plan to retire before January 2017: you will not be affected by the announced measures.
- b) If you plan to retire in or after January 2017 and you actually do retire in or after January 2017: the announced modifications would apply, unless a transitional measure is negotiated by then.
- c) If you had planned to retire in or after January 2017 but you decide to retire before January 2017: if you meet the criteria currently in effect, with or without actuarial reduction (35 years of service or 55 years of age), you could decide to retire before January 2017. In this way, you would not be affected by these measures. On the other hand, by retiring earlier, you would obviously have fewer years of service and a lower pension benefit than you had anticipated.



## Keep in mind...

**In a nutshell, it is pointless to do anything before December 2016, if your only goal is to avoid the announced measures.** You still have time to make informed decisions. Moreover, should these modifications to RREGOP take effect, your union and the CSQ will ensure everyone concerned receives useful information, such as the consequences of these possible measures and ways to avoid them.

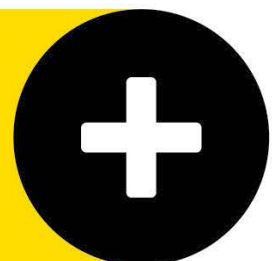
**Don't rush into making any decisions.  
Before you take action, consult your union.**

Finally, rest assured that the CSQ and its Common Front partners will do everything they can to protect the integrity of **our** pension plan.



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1. Secrétariat intersyndical des services publics, composed of the CSQ, the SFPQ and the APTS.