

**WINNIPEG POLICE PENSION PLAN  
COMPARISON OF MAJOR CANADIAN POLICE PENSION PLANS**

	Winnipeg Police Pension Plan	Vancouver (BC Municipal Pension Plan)	Alberta (Special Forces Pension Plan)	Regina Police Pension Plan	Saskatoon Police Pension Plan (see note 1)	Ontario (OMERS)	RCMP
<b>Membership</b>							
Full-time employees	<b>Compulsory on hire.</b>	Compulsory on hire.	Compulsory on hire.	Compulsory on hire.	Compulsory on hire.	Compulsory on hire.	Compulsory on hire.
<b>Pensionable Earnings</b>							
Overtime	<b>Included.</b>	Not included.	Not included.	Included, but pensionable earnings capped at 110.4% of regular salary.	Included.	Not included.	Not Included.
<b>Contributions</b>							
Employees	<b>8.0% of earnings.</b>	10.44% of earnings up to YMPE. 11.94% of earnings over YMPE.	13.45% of earnings.	8.5%% of earnings.	9.0% of earnings.	9.2% of earnings up to YMPE. 15.8% of earnings over YMPE.	8.15% of earnings up to YMPE. 10.4% of earnings over YMPE. (increasing to 8.8%/11% in 2016 and 9.47%/11.58% in 2017)
Employer	<b>15.63% of earnings.</b>	15.21% of earnings	14.69% of earnings (including 1.25% of earnings from provincial government).	14.69% of earnings.	9.0% of earnings.	9.2% of earnings up to YMPE. 15.8% of earnings over YMPE.	13.47% of earnings. (projected to decrease to 12.56% by 2017)
Subject to solvency funding	<b>Yes.</b>	No.	No.	No.	No.	No.	No.

**Notes:**

1. The existing Saskatoon Police Pension Plan will be replaced with a target benefit plan effective January 1, 2016.

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<b>Retirement</b>							
<b>Unreduced pension</b>							
Age 60 or older	<b>No service requirement.</b>	No service requirement.	5 years of credited service.	Age + service = 80 years (15 to 20 years' service).	No service requirement.	No service requirement.	2 years of service.
Age 55 to 59	<b>No service requirement.</b>	2 years of contributory service.	5 years of credited service.	Age + service = 80 years (20 to 25 years' service).	No service requirement.	Age + service = 85 years (25 to 30 years' service).	24 years of service.
Age 50 to 54	<b>25 years of credited service.</b>	Age + service = 80 years (25 to 30 years' service).	25 years of credited service.	Age + service = 80 years (25 to 30 years' service).	Age + service = 75 years (20 to 25 years' service).	30 years of service.	24 years of service.
Before age 50	<b>25 years of credited service.</b>	Not permitted.	25 years of credited service.	Age + service = 80 years (>30 years' service).	25 years of service.	Not permitted.	24 years of service.
<b>Reduced Pension</b>							
Age 55 or older	<b>n/a</b>	n/a (unless < 2 years of contributory service).	n/a	5% per year reduction from 80 Factor for credited service after July 1, 2014.	n/a	5% per year reduction from age 60 or 85 Factor.	If 20 years of service, 5% per year reduction from age 60 or 25 years of service.
Age 50 to 54	<b>3.6% per year reduction from age 55 or 25 years of credited service.</b>	3% per year reduction from age 55 or 80 Factor.	n/a	More than 25 years of service: 5% per year reduction from 80 Factor for credited service after July 1, 2014. Less than 25 years of service: Actuarial reduction from age 60.	More than 20 years of service: 3% per year reduction from 75 Factor. Less than 20 years of service: Actuarial reduction from age 60.	5% per year reduction from age 60 or 30 years of service.	If 20 years of service, 5% per year reduction from 25 years of service.
Before age 50	<b>If 20 years of credited service, 3.6% per year reduction from 25 years of credited service.</b>	Not permitted.	n/a	If 25 years of service, 5% per year reduction from 80 Factor for service after July 1, 2014.	If 20 years of service, 3% per year reduction from 25 years of service.	Not permitted.	If 20 years of service, 5% per year reduction from 25 years of service.

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<b>Pension Formula</b>							
Before age 65	<b>2% x best 5-year average earnings x years of credited service.</b>	2.33% x best 5-year average earnings x years of credited service. (2% for service before 2011).	2% x best 5-year average earnings x years of credited service.	2% x best 3-year average earnings x years of credited service before July 1, 2014 + 2% x final 5-year average earnings for credited service from July 1, 2014 to December 31, 2019 + 2% x career average earnings after 2014 for credited service after 2019.	2% x best 3-year average earnings x years of credited service.	2% x best 5-year average earnings x years of credited service.	2% x best 5-year average earnings x years of credited service.
Reduction at age 65	<b>0.6% x best 5-year average earnings up to YMPE x years of credited service.</b>	0.7% x lesser of best 5-year average earnings and YMPE for year prior to retirement x years of credited service.	0.6% x best 5-year average earnings up to YMPE x years of credited service.	0.74% x best 3-year average earnings up to YMPE x years of credited service before January 1, 2014 + 0.74% x final 5-year average earnings up to YMPE for credited service from July 1, 2014 to December 31, 2019 + 0.74% x career average earnings up to YMPE after 2014 for credited service after 2019.	0.525% x lesser of best 3-year average earnings and YMPE for year of retirement x years of credited service between 1990 and 1994.	0.675% x best 5-year average earnings up to YMPE x years of credited service.	0.625% x lesser of best 5-year average earnings and final 5-year average YMPE x years of credited service.
Subject to Income Tax Act Maximum Pension?	<b>Yes.</b>	No.	Yes, for service after 1991.	Yes.	Yes, or \$2,600 per year of pensionable service if less.	No.	No.

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<b>Normal Form of Pension</b>							
Married	<b>Joint life and 66⅔% survivor pension.</b>	Lifetime pension, no guaranteed period.	Joint life and 65% survivor pension, guaranteed 5 years.	Lifetime pension with guaranteed return of employee contributions with interest.	Joint life and 66⅔% survivor pension, guaranteed 5 years.	Joint life and 66⅔% survivor pension.  Survivor pension increased by 10% for each dependent child, to a maximum of 100% of member's pension.	Joint life and 50% survivor pension (with no CPP offset for survivor).  Survivor pension increased by 10% of member's pension for each dependent child (maximum 4).
Single	<b>Lifetime pension with guaranteed return of employee contributions with interest.</b>	Lifetime pension, no guaranteed period.	Lifetime pension, 5-year guarantee.	Lifetime pension with guaranteed return of employee contributions with interest.	Lifetime pension, 15-year guarantee.	Lifetime pension with guaranteed return of employee contributions with interest.	Lifetime pension, 5-year guarantee.
<b>Pension Indexing</b>							
Annual Rate	<b>Varies depending on plan funding level. (Currently: 44.9% of CPI increases).</b>	100% of CPI increases (to maximum of 1.96% per year after 2015).  May be varied depending on funding of Inflation Adjustment Account.	For service before 2001: 60% of CPI increases.  For service after 2000: Dependent on funding of Indexing Fund (30% of CPI increases for 2015).	For service before July 1, 2014: 50% of CPI increases, to maximum of 3.0%.  For service after July 1, 2014: Ad hoc, dependent on plan funding.	Ad hoc, to maximum of 1.6%.  (Last increase: July 1, 2010).	100% of CPI increases, to maximum of 6%.	100% of CPI increases.
Applicable to Deferred Pensions	<b>Yes.</b>	Yes.	Yes.	Yes.	No.	For service before January 1, 2013 only.	Yes.

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<b>Pre-Retirement Death Benefits</b>							
Survivor Pension	<b>50% of member's pension plus 10% for each dependent child, to a maximum of 75% of member's pension.</b>	After age 50: Pension as if member had retired and elected joint life and 100% survivor pension.  Before age 50: Pension purchased with commuted value of member's pension.	Service after 1991: Pension as if member had retired and elected joint life and 100% survivor pension.  Service before 1992: 65% of member's pension plus 10% for each dependent child (maximum 3).	Service after 1993: Pension as if member had retired and elected a joint life and 100% survivor pension.  Service before 1994: 50% of member's pension.	If member eligible to retire, 66% of member's retirement pension.	66% of member's pension plus 10% for each dependent child, to a maximum of 100% of member's pension.	50% of member's pension (with no CPP offset) plus 10% for each dependent child (maximum 4).
Lump Sum Minimum	<b>Commuted value of member's pension for service after 1984, plus member's pre-1985 contributions with interest.</b>	Commuted value of member's pension.	Commuted value of member's pension for service after 1991, plus two times member's pre-1992 contributions with interest.	Commuted value of member's pension for service after 1993, plus member's pre-1994 contributions with interest.	Greater of: • commuted value of member's pension, and • 2 x member's contributions with interest.	Commuted value of member's pension for service after 1986, plus member's pre-1987 contributions with interest.	5 times member's accrued annual pension.
<b>Termination Benefits</b>							
Deferred Pension Commencement Age	<b>Age 60.</b>	Age 55.  Between age 50 and 54 if age + service = 80 years.	Age 55, if 5 years of credited service.	Age 60.	Age 60.	Age 60.  Between age 50 and 59 if 30 years of service or age + service = 85 years (reduced by 5% per year from age 60, for service after 2012).	Age 60.
Lump Sum Alternative	<b>Commuted value of deferred pension.</b>	Commuted value of deferred pension.	Commuted value of deferred pension.	Commuted value of deferred pension.	Commuted value of deferred pension.	Commuted value of deferred pension.	Commuted value of deferred pension.