



Pension Bulletin 1270 – Overtime Earnings

IAM Multi-Employer Pension Plan (MEPP)

To all IAMAW represented employees who participate in the IAM Multi-Employer Pension Plan (hired or rehired on or after June 17, 2012 for TMOS employees, on or after October 11, 2012 for Finance employees and on or after October 19, 2012 for Clerical employees).

Please read carefully – You need to make an important decision that will have an impact on your future.

You have 2 options:

Include your overtime earnings for pension purposes or
Exclude your overtime earnings for pension purposes

An agreement signed between Air Canada and the IAMAW in respect of the *IAM Multi-Employer Pension Plan (MEPP)* provides that pensionable earnings exclude overtime earnings to determine the amount of pension contributions to be paid by the employee and the employer to the pension plan and to determine pension benefits payable from the plan, unless the member elects, by signing the enclosed Application Form, to include overtime earnings.

If you check the box saying that you wish to include your overtime earnings in your pensionable earnings, your future overtime earnings will form part of your pensionable earnings for contributions and pension benefit purposes. This may result in a bigger pension amount.

If you check the box saying that you wish to exclude your overtime earnings from your pensionable earnings, your future overtime earnings will not form part of your pensionable earnings for contributions and pension benefit purposes. This may result in a lower pension amount.

The following points should be clearly understood before making your decision:

1. **Your decision is binding and irrevocable** throughout your remaining career with Air Canada. You need to complete and sign the form and you should make sure you understand what this election means.
2. Please note that you have **90 days upon receipt of this form** to return it duly completed. This is a one-time election (no changes can be made after that date). If you do not complete the form, you will be deemed to have chosen to exclude your overtime earnings from your pensionable earnings.

Whether you elect to include or exclude overtime earnings in/from your pensionable earnings, please note that your overtime earnings will be paid in accordance with the applicable collective agreement. However, if you elect to exclude your overtime earnings from your pensionable earnings, you will not be deducted pension contributions on your overtime earnings. If you elect to include your overtime earnings in your pensionable earnings, you will be deducted 6% on your overtime earnings for pension contributions.





Pension Bulletin 1270 – Overtime Earnings Application Form to Include or Exclude Overtime Earnings in/from the Pensionable Earnings

IAM Multi-Employer Pension Plan (MEPP)

By completing and signing this form:

- ✓ I understand that my election is binding and irrevocable.
- ✓ I acknowledge that I have received a copy of Pension Bulletin 1270 and I have read and understood its content.

Please check the appropriate box (one box only), sign, date and return this form to the address shown below.

- ☐ By checking this box, I elect to include overtime earnings in my pensionable earnings.
- ☐ By checking this box, I elect to exclude overtime earnings from my pensionable earnings.

PLEASE PRINT

1. Employee Identification

Last Name	First Name	Employee Number
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2. Signature

Employee Signature	Date
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You have **90 days upon receipt of this form** to return it duly completed.

Please note that this election will be effective and processed shortly following the receipt of this form.

Please send this form duly filled to the **Air Canada Employee Care Team (ECT)** via one of the following channels:

@ Email
people.employees@aircanada.ca

Company Mail
YUL 1400

Mail
730 Cote-Vertu Blvd W., Dorval QC H4S 1Y9