



TEAMSTERS LOCAL UNION No. 31

AFFILIATED WITH TEAMSTERS CANADA AND THE INTERNATIONAL BROTHERHOOD OF TEAMSTERS
#1 GROSVENOR SQUARE, DELTA, BC V3M 5S1

September 11, 2020

Sisters and Brothers,

You are about to make a decision on whether to remain in the Teamsters' National Pension Plan or switch to the Municipal Pension Plan.

Over the past number of years, there has been a continued tension between members on whether to direct money during collective bargaining to the Pension Plan or to wages.

Quite simply a large portion of School District No. 34 employees do not work full-time hours and earn substantially less than the minority of workers who have higher wages and work full-time hours. Their main objective continues to maintain increases in wages. As you know, the Municipal Pension Plan is based on salary.

The top full-time wage earners have wanted to direct monies into the pension plan as they would be better able to do so. However, they did not have the support of the overall membership. That is democracy, but I do understand those members' concerns.

With the concerns of all members in mind, the Trustees of the Teamsters' National Pension Plan have passed a resolution to allow employees to match employer contributions on a voluntary basis.

This would allow each employee to make a decision regarding their pension accrual based solely on his or her own personal financial situation.

When making your decision you should also consider the benefit you would be earning:

- a) Teamsters National Pension Plan - \$12.75 for every \$1,000.00 of contribution.
- b) Municipal Pension Plan - \$5.97 for every \$1,000.00 of contribution.
- c) Teamsters National Pension Plan contribution fully paid by the employer.
- d) Municipal Pension Plan 9.7% paid by employer
8.5% paid by the employee

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The majority of our members would receive very little, if any, benefit by switching to the Municipal Pension Plan, however it will have a financial impact on your income.

I do believe the ability to make voluntary contributions on a regular basis to the Teamsters' National Pension Plan should address those employees concerns who wish to enhance their Pension.

Sisters and Brothers, the Trustees of both the Teamsters' National Pension Plan and the Teamsters' National Benefit Plan have your best interests at heart and are always looking at ways to enhance both your health care coverage and Pension Plan.

Fraternally,

A handwritten signature in dark ink, reading "Stan Hennessy". The signature is fluid and cursive, with a long, sweeping horizontal line extending from the end of the name.

Stan Hennessy
President
Teamsters Local Union No. 31