

MUNICIPALITY OF THE DISTRICT OF BARRINGTON POLICY AND ADMINISTRATION MANUAL	REFERENCE NUMBER 10
SECTION EMPLOYEE BENEFITS	SUBJECT PENSION PLAN

1. APPLICATION

2.1 This policy applies to all permanent employees of the Municipality.

2. POLICY STATEMENT

2.1. All permanent employees who work a minimum of nine (9) months per year and who work regularly not less than thirty (30) hours per week shall be required to contribute to the municipal pension plan upon having completed six (6) months employment.

2.2. The pension plan contributions are divided between the employer and the employee based on the employee's years of service. The contribution rates are as follows:

Years of Service	Contribution Rates	
	Municipality	Employee
Years 0-6	50%	50%
Years 7-13	60%	40%
Years 14-19	70%	30%
Years 20 and above	80%	20%

2.3. The minimum employee contribution will be 2% of earnings. The Municipality will contribute according to the contribution rates above, up to a combined maximum of 14% of the employee's gross salary.

2.4. Employee contributions will be regularly collected through payroll deductions.

2.5. An employee may make voluntary contributions to the plan up the maximum amount allowed under the provisions of the Income Tax Act.

2.6. While in the service of the Municipality, an employee is not permitted to withdraw any funds which originate from required contributions. An employee may, however, withdraw, at any time, any funds which originate from voluntary contributions.

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Chief Administrative Officer's Annotation for Official Policy Book	
Date of Notice to Council members of Intent to Consider	May 17, 2021
Date of Passage of current Policy	May 25, 2021
I certify that amendments to the "Employee Benefits – Pension Plan" was adopted by Council as indicated above.	
_____	_____
Chief Administrative Officer	Date

VERSION LOG

Version Number	Amendment Description	Amendment/Policy Owner	Approved By	Approval Date
1	Approved Policy of Council	CAO	Council	May 28, 2018
2	Section 2.2 changed percentage to 7%	CAO	Council	May 25, 2021
3	Revised policy to reflect a tiered pension plan	CAO	Council	July 23, 2024

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2.2. The pension plan contributions are divided between the employer and the employee based on the employee's years of service. The contribution rates are as follows:~~The cost sharing of this plan shall be divided equally between the Municipality and the employees.~~

<u>Years of Service</u>	<u>Contribution Rates</u>	
	<u>Municipality</u>	<u>Employee</u>
<u>Years 0-6</u>	<u>50%</u>	<u>50%</u>
<u>Years 7-13</u>	<u>60%</u>	<u>40%</u>
<u>Years 14-19</u>	<u>70%</u>	<u>30%</u>
<u>Years 20 and above</u>	<u>80%</u>	<u>20%</u>

~~2.2.2.3.~~ The mMinimum employee contribution will be 2% of earnings. The Municipality will contribute according to the contribution rates above, up to a combined maximum of 14% of the employee's gross salary.~~The Municipality will match contributions up to a maximum of 7% of employee's gross salary.~~

~~2.3.2.4.~~ Employee contributions will be regularly collected through payroll deductions.~~The employee's contribution shall be collected on a regular basis by way of payroll deductions.~~

~~2.4.2.5.~~ An employee may make voluntary contributions to the plan up the maximum amount tallowed under the provisions of the Income Tax Act.

~~2.5.2.6.~~ While in the service of the EmployerMunicipality, an employee,~~a Member~~ is not permitted to withdraw any funds which originate from required contributions. An employee .~~A Member~~ may, however, withdraw, at any time, any funds which originate from voluntary contributions.

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