

PRINCE EDWARD ISLAND PLAN MEMBER ADDITIONAL DETAILS

MEMBER BENEFIT INFORMATION

1. What Can You Withdraw From the Plan?

Pursuant to the terms of the Plan, contributions and investment earnings become, with exception, “vested”.

“**Vested**” refers to employer contributions, and investment earnings generated by those contributions, and means that they belong to you.

The contributions your employer makes on your behalf, and investment earnings generated by those contributions, are vested as soon as they are made. Your contributions, other than additional voluntary contributions (AVCs) (if your Plan allows for it) are also vested as soon as they are made.

2. What Happens When You Terminate Employment?

When you terminate employment, all contributions will cease and you will be entitled to your vested Plan account balances. You will be provided with a package setting out certain options.

If you do not elect to transfer your vested Plan account balances, you will be paid a cash lump sum.

Termination Before the Normal Retirement Date

If you terminate employment before age 65, you may transfer your vested Plan account balances, including your AVCs (if your Plan allows for it) to a RRSP or a RRIF, otherwise they will be cashed out to you.

Termination After the Normal Retirement Date

If you continue to be employed (and therefore participate in the Plan) beyond age 65, all contributions will cease when you reach age 71. You will then be provided with a package setting out certain options as if you had terminated employment. In all cases, you may transfer your vested Plan account balances, including your AVCs (if your Plan allows for it) to a RRSP or a RRIF, otherwise they will be cashed out to you.

3. Who is Your Spouse and Designated Beneficiary?

Your “**Spouse**” is a person to whom you are married or with whom you have been living in a conjugal relationship continuously for a period of not less than one year.

A “**Beneficiary**” is a person that you designate on a form provided to you for that purpose.

DEATH BENEFIT INFORMATION

1. What Happens to Your Pension Entitlements When You Die?

The Recipient of the Pre-Retirement Death Benefit

If you die before you terminate employment, or if you die after you terminate employment and before your Plan account balance has been transferred or cashed out, your Plan account balance will be paid out as a death benefit:

1. To your designated Beneficiary or beneficiaries, if you have designated a Beneficiary or beneficiaries who survive you.
2. To your estate, if you have not designated a Beneficiary or beneficiaries or no designated Beneficiary survives you.

The Form of Pre-Retirement Death Benefit Payment

The pre-retirement death benefit is payable:

1. If to a designated Beneficiary who is your Spouse, in cash or transferred, as elected by your Spouse, to your Spouse's RRSP or RRIF.
2. If to a designated Beneficiary who is not your Spouse, or to your estate, in cash.

MISCELLANEOUS

1. Can You Borrow From the Plan?

No. The benefits provided by the Plan may not be assigned, charged, anticipated or given as security and are exempt from execution, seizure and attachment.

2. What Happens If You and Your Spouse Separate or Divorce?

In the event of a marriage or relationship breakdown, your Plan account balance(s) can be divided and a portion paid to or maintained for your spouse in accordance with a qualifying separation agreement or court order. In some cases, your spouse's share may be limited to 50% of the amounts accumulated during your marriage or relationship. Your benefits may also be subject to garnishment or attachment under provincial maintenance enforcement law.

Should a marriage or relationship breakdown occur, you should consult counsel specializing in family law matters.

3. What Happens If the Plan is Terminated?

Should the Company exercise its right to terminate the Plan, you will be notified and provided with a statement and a package setting out your options.

For reference, please visit [Understanding your pension plan - Office of the Superintendent of Financial Institutions](#)