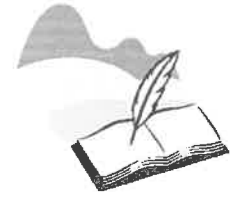




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In Partnership with
 PARK WEST SCHOOL DIVISION



TO: Status Employee Members of MSBA Pension
 FR: Payroll Department – Jackie McKee
 Date: May 7, 2018
 RE: MSBA Pension Changes – Status Employees

This memo is to clarify the changes in contribution rates to the Manitoba School Boards Association (MSBA) Pension Plan for status employees. The reason for the change is to make all pension plan members’ contributions the same, instead of contribution rates increasing with age.

Currently **status employees** are contributing the maximum allowable of 9% of their gross salary to the MSBA Pension Plan. This 9% contribution is matched by the employer.

Effective January 1, 2019 this rate will be reduced to 8%. Contributions will continue to be matched by the employer.

This change will result in more monthly take home pay for status employees, but less contributions to the pension accounts of status employees.

Examples:

Currently:

Monthly Gross Income	9%	Employee Deduction	Employer Contribution
\$ 2,200.00		\$ 198.00	\$198.00

Effective January 1, 2019:

Monthly Gross Income	8%	Employee Deduction	Employer Contribution
\$ 2,200.00		\$176.00	\$176.00

If you require additional information or clarification please feel free to contact Jackie McKee at jmckee@pwsd.ca.