

# ALBERTA REFRIGERATION INDUSTRY PENSION PLAN

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## **PENSION PLAN YEAR END CHANGE**

Dear Plan Members,

The Board of Trustees would like to bring to your attention a change in the Pension Plan's year end. Starting with Fiscal 2018 the Plan's year end will now be December 31<sup>st</sup> (formerly April 30<sup>th</sup>). The reason for this change is to allow better financial reporting for the increasing number of alternative investments of the Pension Fund.

The Trustees believe, and our auditors concur, that in order to obtain the most up to date, audited financial information from the alternative investment managers, all of whom report on a calendar year basis, the change in the Plan's fiscal year to December 31<sup>st</sup> will provide more accurate accounting of our investments in the Audited Financial Statements and Annual Reports.

The Pension Plan has filed the necessary amendment with Alberta Treasury Board and Finance and Canada Revenue Agency and received approval.

How this change may affect you:

1. The annual Pension Statement for next year will cover eight (8) months of activity (May 2018 work month to and including the December 2018 work month) and will be issued to you in March 2019;
2. Those members who have less than 350 hours reported to the Pension Plan for the previous two (2) consecutive Plan years will receive their Termination Benefit package in late February 2019 as opposed to late July 2019;

All other aspects of administration for the Pension Plan remain unchanged.

Please contact the Administration Office should you have any questions with regards to this amendment.

*On behalf of the Board of Trustees,*

Debbie Pawlick, CEBS  
Supervisor, Administration