ALBERTA REFRIGERATION INDUSTRY

PENSION PLAN

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**To: All Plan Members**

**The Alberta Refrigeration Industry Pension Plan**

**Re: Pension Benefit Improvements**

Dear Pension Plan Members,

On behalf of the Board of Trustees, we are pleased to advise you of the following pension benefit improvements:

1. All members who have an accrued pension in the Plan on October 31, 2024, will receive a 5% increase.
2. Members in receipt of a monthly pension as at December 31, 2023 will receive a 5% increase on their gross pension retroactive to January 1, 2024. The increase will be included on the payment due December 1, 2024.
3. Those who retired after December 31, 2023, will receive a 5% increase added to their accrued pension prior to retirement and paid retroactive to their retirement date. The increase will be included on the payment due December 1, 2024.
4. The benefit accrual schedule will be increased from $0.080 to $0.085 per hour after the first 100 hours each Plan Year effective January 1, 2024.

Active Members will see the increase on your annual pension statements as at December 31, 2024 and issued in March 2025.

Should you have any questions with the above, please contact the Administration Office.