



Frontier School Division

Employee Pension Committee

September, 2009

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This is the first edition of the Employee Pension Committee newsletter for the 2009/2010 school year. The newsletter is sent to all support staff employees to provide information on their pension plan. The newsletter will also be available on the Division's website.

If you have any questions regarding your pension plan, please email or phone Division Office staff members listed on the side bar of this page.

September 29 & 30, 2009 Meeting Highlights

Committee Membership

Trustee Marg Imrie was elected as Chairperson of the Pension Committee.

U.S. Equities Investment Manager

The Committee at its May meeting agreed further study and analysis of investment firms was required for the U.S. Equity Fund #2 and U.S. Mid Cap Fund. As a result, four investment managers were invited to provide presentations to the Committee:

- ♦ Greystone Managed Investments Inc.,
- ♦ Jarislowsky Fraser Limited,
- ♦ McLean Budden, and
- ♦ Beutel Goodman & Company.

The U.S. Equity Fund #2 and U.S. Mid Cap Fund currently remains with Great West Life until such time as the Board approves the Committees' recommendation regarding the Investment Manager.

To assist the Committee on its selection of the U.S. Equity Fund investment manager, actuary for the Division, Louis Ellement distributed the rates of return and benchmarks for the Canadian Equity Funds and U.S. Equity Funds for the period 2001-2004.

As further information is required, the Committee tabled its decision to its next meeting scheduled for January 29, 2010.

Second Quarter 2009 Portfolio Reports

R. Tilden of Jarislowsky Fraser Limited presented an investment update on Canadian Equity Investments

- ♦ Global economy in recession but equity markets rebound strongly in second quarter.
- ♦ Low short-term interest rates and unattractive government bond yields drive funds back into equities.

P. Clarke of Great West Life Investment Management Ltd. presented an investment update on Fixed Income and Equity Funds

- ♦ The global stock market recovery, which began in early March, continued in the second quarter with a healthy advance in the April/May period. June was a volatile month with most markets consolidating recent gains.

Frequently Asked Questions

What Are My Pension Options At Retirement?



For information
contact

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2009/10
Meeting Dates

January 29, 2010,
and April 30, 2010.

Division Office,
Winnipeg

September 29 & 30, 2009 Meeting Highlights... continued

L. Ellement of Ellement and Ellement Consulting

Mr. Ellement provided an overview of the investments which included both Jarislowsky Fraser Limited and Great West Life.

Retirement Plan For Employees of Frontier School Division - Plan Information

A section of the meeting highlights will be dedicated to providing information to employees with respect to the Retirement Plan for Employees of Frontier School Division.

What Are My Pension Options At Retirement?

You have a number of options depending on your age, service, and marital status:

I. Normal Form

a) Life Pension Guaranteed 10 Years

This is a monthly pension paid for your lifetime. However, should you die prior to the 120th monthly payment, the same monthly payment will be paid to the beneficiary until 120 payments in total have been made.

b) Joint and 2/3 Survivor Pension (Actuarial reduced)

This is a monthly pension paid for your lifetime. When you die, your spouse will receive 2/3 of the monthly benefit for the remainder of his/her lifetime. The amount of the monthly pension will normally be less than the Life Pension Guaranteed 10 Years, due to the length of the survivor benefit.

II. Life Pension Guaranteed 15 Years

This is a monthly pension paid for your lifetime. However, should you die prior to the 180th monthly payment, the same monthly payment will be paid to the beneficiary until 180 monthly payments in total have been made. Because the guarantee period is 15 years instead of 10 years, the monthly benefit will be less than the Life Pension Guaranteed 10 Years benefit.

III. Joint and 100% Survivor Pension

This is a monthly pension paid for your lifetime. When you die, your spouse will receive the same monthly pension benefit you received for the remainder of his/her lifetime. The amount of the monthly pension will be less than the Life Pension Guaranteed 10 Years due to the length of the survivor benefit.

IV. Joint and 50% Survivor Pension

This is a monthly pension paid for your lifetime. When you die, your spouse will receive 50% of the monthly pension for the remainder of his/her lifetime. This amount of monthly pension will normally be less than Life Pension Guaranteed 10 Years due to the length of the survivor benefit.

Pension legislation requires that you elect **Joint and 100% Survivor Pension (Joint Annuity continuing in full) or Joint and 2/3 Survivor Pension (Actuarial reduced)**, unless you and your spouse complete and file the Spouse's Pension Waiver form. The term "spouse" as defined in pension legislation includes common-law relationship.

Note: This is a general summary of the principal features of the pension plan. Every effort has been made to ensure the accuracy of the information shown. The provision of the Plan Text shall govern in all cases.