



550 Poirier Street, Coquitlam, British Columbia V3J 6A7 ● Phone 604-939-9201 ● Fax: 604-939-7828

FOR IMMEDIATE RELEASE

School District 43 (Coquitlam) Joins the Municipal Pension Plan

(Coquitlam, BC - June 22, 2018) School District 43 (Coquitlam) is pleased to announce that the Municipal Pension Plan Board has confirmed SD43's application to transfer active members of the SD43 Non-Teaching Pension Plan (NTPP) into the BC Municipal Pension Plan (MPP) effective January 1, 2018. They will be joining the majority of other non-teaching employees in other BC school districts who belong to the MPP. Current SD43 retirees will remain members of the NTPP.

On December 15, 2017 CUPE 561 and SD43 reached agreement that provided the pathway to making an application to the MPP to transfer active employees in the NTPP to the MPP. Key to securing this agreement was the unanimous support of SD43's Board of Education along with the B.C. Provincial Government mandate to allow these negotiations to occur mid collective agreement cycle.

Mr. Chris Nicolls, SD43's CFO/Secretary-Treasurer who led the discussions with the Union and steered the process on behalf of SD43 stated, *"This is a landmark moment for the school district. The outcome of the successful agreement and application process provides for the effective elimination of \$50 million in solvency deficiencies, substantially adds to the long-term financial stability of the school district, and redirects funds back into education programming to support student success – a primary goal of our strategic vision, Directions 2020."*

The main terms of the agreement between SD43 and CUPE include the following:

- A 4% wage increase for all transferring members to cover the pension contribution difference between NTPP and MPP plans;
- "Hour for hour" recognition in the MPP of all past service in the NTPP. Members are guaranteed to get full recognition of all of their past NTPP service in the MPP;
- A "no worse off" guarantee for members who retire within five years of transferring to the MPP, to ensure that the value of the member's MPP pension (including all past NTPP service) is equal to or greater than the value of the pension the member would have received from the NTPP if this agreement had not been implemented; and
- Several enhancements to the closed NTPP plan for remaining SD43 retirees, including improved indexing provisions.

Transactional work will continue through the Fall and information sessions are being planned for transferred and new MPP members.

-End-

Media Contacts

School District 43 (Coquitlam)

Chris Nicolls

CFO/Secretary-Treasurer

604-939-9201

CNicolls@sd43.bc.ca