



CANADIAN ELEVATOR INDUSTRY LIFE AND HEALTH & PENSION PLANS

April 2024

Procedures in Place for an Elevator Member who Retires and Returns to Work

If a member is receiving a pension from the Plan and returns to work for an employer who is participating to the Plans, their pension benefits will be suspended. The member is required to advise the Trustees, their local union and the plan administrator immediately upon employment, that they have returned to work. The member's monthly pension payments will be suspended during this period of employment after retirement.

The amount of monthly pension payable after such a period of employment is equal to the amount the member was receiving before their pension was suspended plus an adjustment to reflect any additional pension which the member has earned based on hours reported and contributions made to the Plan for this period of employment after retirement. The additional pension payable for this period of employment will be calculated in the same form of pension you selected upon your initial retirement.

If you return to employment in the Elevator Industry and work for an Employer who is not bound by one of the Collective Agreements, all benefits provided by the Canadian Elevator Industry Life and Health Trust Fund shall immediately cease. There will be no opportunity to reestablish eligibility for coverage following the termination of retiree benefits.

Please note that there are two exceptions/ scenarios below:

Scenario #1 Retired member joins another Elevator Union (applicable in Quebec only)

The member can continue to receive their pension from the Canadian Elevator Industry Pension Plan but would permanently lose their entitlement to retiree health, dental and the \$25,000 death benefit provided by the Canadian Elevator Industry Life and Health Trust Fund. Even after they finally stop working and completely retire, they would not be entitled to Benefit Coverage.

Scenario #2 Retired Member returns to work but remains a member in good standing with the IUEC

The Canadian Elevator Industry Pension Plan has a provision in place that the member must notify the Trustees, their local union and the plan administrator that they have returned to work. Their pension would immediately be suspended. ***With only two exceptions: that the member is working as a CEIEP instructor and / or a TSSA Provincially recognized Elevator Inspector.***

Under Scenario #2, the member's pension is suspended and while they are working, they accrue additional pension hours as an active member. Once they finally retire and apply again for their pension, the new pension would be recalculated using the previous earned hours plus the new hours earned following their return to work after retirement. Their pension would start again the following month. If the member stops working in January and the administrator receives their application before January 31st, their new pension would be payable February 1st.

If the member elects to participate in the retiree benefit program they would be eligible for Health, Dental and the \$25,000 Death benefit. A monthly deduction would come off their monthly pension cheque.

Under scenario #2 the member must start to receive his pension by December in the year they turn age 71 as per the CRA income tax rules.

If there are any questions regarding the above procedures, please contact the Plan Administrator.