

# Fact Sheet

## Grow-In Rights and Your Pension

Effective July 1, 2012, the *Pension Benefits Act (PBA)* provides for an enhanced benefit, “grow-in rights,” for members and divested former members of some pension plans who

- satisfy certain eligibility requirements, and
- have been involuntarily terminated without cause on or after July 1, 2012.

### What are grow-in rights?

With this benefit terminating members/divested former members can “grow into” and start an unreduced early retirement pension on the date the former member would have been eligible for Factor 90 or 60/20 had his or her employment continued to that date.

The member’s entitlement is based only on the credit earned to the date of termination.

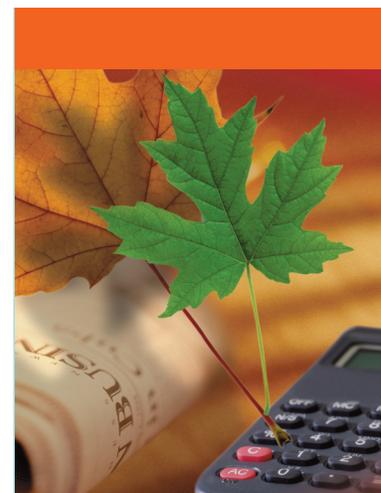
### Determining eligibility

Members who are involuntarily terminated on or after July 1, 2012, are entitled to grow-in rights if they meet specific criteria.

#### A terminating member must:

- qualify for an early unreduced pension before age 65, and
- have 55 points (age + credit, membership or continuous service) on the date of termination.

Your employer must inform OPTrust and complete a *Grow-In Rights Certification* (OPTrust 3013) form. All pension entitlements with a termination date before July 1, 2012 are not eligible for grow-in rights.



### Who does this fact sheet apply to?

This fact sheet is for terminating members and divested former members of the OPSEU Pension Plan who are ending their membership in the Plan.

## Questions and Answers

### How do I become eligible for “grow-in rights?”

You must meet the following conditions:

- You have been involuntarily terminated without cause by your employer.
- Your termination date of membership or termination date with the successor employer is on or after July 1, 2012.
- Your age plus years of continuous employment or membership in the Plan equals at least 55 on the termination date.
- You are under 65.
- On your termination date, you are not eligible for an early unreduced pension under the Factor 90 or 60/20 provision of the Plan; however, you would become eligible before your 65th birthday if your employment had continued.

### How do the grow-in rights work?

Your pension is based on your credit in the Plan. If you would have become eligible for an early unreduced pension under the Factor 90 or 60/20 provision of the Plan prior to your 65th birthday had your employment and Plan membership continued uninterrupted to that date, you can:

- defer your pension and have it start on the date you would have been eligible for an unreduced pension
- defer your pension and have it start the month following your 65th birthday.

### What if I choose to transfer the funds out of the Plan?

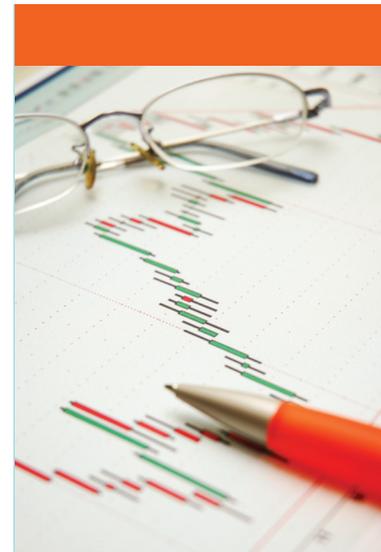
- If you are under age 55 and choose to transfer out the commuted value (CV), your eligibility for grow-in rights will be taken into account in the calculation of your CV.
- You will lose the post-retirement insured benefits package.

### What happens if I die during the deferment period?

If you die during the deferment period, your eligibility for grow-in rights will be taken into account in the calculation of the death benefits.

### What does it mean to have grow-in rights considered for the calculation of the CV?

This means the value of the additional benefit is included in your commuted value calculation.



Pension entitlements with a termination date before July 1, 2012 are not eligible for grow-in rights.

For more information please contact OPTrust

This **Fact Sheet** is intended as a summary description of the OPSEU Pension Plan. The Plan text contains numerous provisions not described here that may apply to you. In the event of any conflict between this Fact Sheet and the OPSEU Pension Plan text, the Plan text will govern.



OPSEU Pension Trust

Fiducie du régime de  
retraite du SEFPO

### How to Reach Us

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