

Your UAPP Pension Plan At-A-Glance

The Universities Academic Pension Plan (UAPP) is a defined benefit plan. This means you will receive a guaranteed monthly pension payable for your lifetime, calculated using your highest average earnings and your years of pensionable service.

Contribution Rates

Members from Universities of Alberta, Calgary, and Lethbridge	Members from Athabasca University and Banff Centre
11.49% on earnings up to YMPE	10.99% on earnings up to YMPE
15.55% on earnings above YMPE and up to the salary cap	15.05% on earnings above YMPE and up to the salary cap
2.015% on earnings above the salary cap	2.015% on earnings above the salary cap
Your employer contributes a matching amount on all earnings	Your employer contributes 1% more on earnings up to the salary cap and a matching amount above the salary cap

Your Pension Benefits

For Service after 1993, members receive credit for a pension calculated as 1.4% of the average YMPE plus 2.0% of highest average capped salary in excess of the average YMPE for each year of pension service. Up to age 65, a bridge pension is also payable equal to 0.6% of average YMPE for each year of pension service. For pre-1994 service, please refer to the Member Handbook for more information, or contact the Administrator at 1-866-709-2092.

When can you retire?

<p>You can retire anytime between ages 55 and the end of the year in which you attain age 69. It's your choice!</p> <p>If you decide to retire early, your pension may be reduced to account for the longer anticipated payout period.</p> <p>A reduction factor of 3% applies on post-1993 service for each year you are short of meeting the unreduced criteria.</p>	<p>Earliest - You can retire as early as age 55.</p> <p>Unreduced - You can receive an unreduced pension at the earlier of age 60 or when your age plus pensionable service add up to 80.</p> <p>Latest - You must commence your pension no later than the end of the year in which you attain age 69.</p>
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For more information visit: uapp.ca

