

Sent on behalf of Paul Harrietha



Important update on the Comprehensive Plan Review

Over the last year, the OMERS Sponsors Corporation (SC) has been focused on the Comprehensive Plan Review. The overriding goal of the review has been to ensure – in light of our financial realities and [longer-term challenges](#) – that the Plan remains sustainable, meaningful and affordable for both members and employers for generations to come. As you know, the SC Board of Directors narrowed the range of potential Plan changes based on extensive financial modeling and direct feedback from sponsors and stakeholders. These [proposed plan changes](#) were posted on the SC website – and communicated to employers, unions and members for further consultation.

Board decision

On November 15th, the SC Board of Directors met to vote on the proposed Plan changes. The Board voted in favour of the following changes:

- [eliminate the current 35-year cap for credited service](#), and
- [allow paramedics to negotiate NRA 60 participation](#).

These changes are an important step that will address issues of fairness and equity within the Plan. None of the other proposed changes was adopted by the Board. However, the considerable work done through the Comprehensive Plan Review will equip the Board to continue its efforts to enhance the long-term sustainability of the Plan.

An announcement of the Board decision will be posted on the SC website later today. More information will be available in the coming weeks.

On behalf of OMERS SC, thank you for your ongoing support and participation in the Comprehensive Plan Review. We appreciate the feedback received from all stakeholders throughout this review and the input considered in the decisions made today.

If you have any questions or comments, please feel free to contact me directly at 416.814.6575 or pharrietha@omerssc.com.

Sincerely,

Paul Harrietha

Paul Harrietha, Ph.D.
Chief Executive Officer



T: 416.814.6575 | M: 416.602.7558 | E: pharrietha@omerssc.com
900 – 100 Adelaide St. W | Toronto, Ontario M5H 0E2