

Shared Risk Plan for CUPE Employees of NB Hospitals ("CUPE Hospitals SRP")

Types of Service Available for Purchase

Service Available for Purchase	Cost
Previously Refunded Service <ul style="list-style-type: none"> From former Pension Plan for Full-Time CUPE Employees of NB Hospitals or CUPE Hospitals SRP 	<p><u>Greater of:</u> Amount of Refund, plus interest Or 1 X Current Contribution Rate Or Adjusted Termination Value</p>
Leave of Absence Without Pay <ul style="list-style-type: none"> If leave commenced prior to July 1, 2012, member must have occupied a permanent full-time position immediately prior to leave. If leave commenced on or after July 1, 2012, must have been a member of the CUPE Hospitals SRP immediately prior to leave (cost and service credited on a pro-rated basis if part-time position immediately prior to leave). 	<p><u>Greater of:</u> 1 X Current Contribution Rate Or Adjusted Termination Value minus Employer Cost (1 X Current Contribution Rate) <i>(applicable if period is purchased after one year of recommencing contributions in the CUPE Hospitals SRP)</i></p>
Waiting Period <ul style="list-style-type: none"> Prior non-contributory full-time service 	<p><u>Greater of:</u> 1 X Current Contribution Rate Or Adjusted Termination Value</p>

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Cost to Purchase Service

The cost to purchase prior periods of service under the CUPE Hospitals SRP varies depending on the type and period of service being purchased. The cost to purchase most types of service (refer to "Types of Service Available for Purchase") is **the greater of:**

Adjusted Termination Value or Current Contribution Rate

ADJUSTED TERMINATION VALUE

This is an actuarial calculation that provides the maximum value for the associated service based on a number of plan assumptions. This is the true cost to the pension plan of providing the service. A member's age and salary at the date of calculation are important factors in the calculation. An Adjusted Termination Value calculation takes place when a member wishes to purchase service or transfer service under a reciprocal transfer agreement.

CURRENT CONTRIBUTION RATE

In the context of Purchase of Service, this is the required contributions for the period being purchased based on the CUPE Hospitals SRP contribution rate and the member's earnings in effect at the date of application.