

## Intra-Provincial Reciprocal Pension Transfer Agreement

Since 1979 the Province of New Brunswick has had in effect a reciprocal transfer agreement the “Agreement” between several of the pension plans it operates for its public servants. In 1982, the Agreement was amended to allow full credit to be recognized for pension calculation purposes. Effective November 1, 1987, the Agreement was expanded to include the pension plans operated by the New Brunswick Association of Nursing Homes Incorporated and the New Brunswick Municipal Employees Pension Board. Effective September 1, 2002, the CUPE Hospital Board of Trustees opted out of the Intra-Provincial Reciprocal Pension Transfer Agreement.

### The pension plans participating in the Agreement are:

1. New Brunswick Public Service Pension Plan (*formerly the Public Service Superannuation Act*)
2. New Brunswick Teachers' Pension Plan (*formerly the Teachers' Pension Act*)
3. Shared Risk Plan for Certain Bargaining Employees of NB Hospitals (*formerly the Pension Plan for Certain Bargaining Employees of NB Hospitals*)
4. Pension Plan for Management Employees of NB Hospitals
5. Pension Plan for Secretarial & Clerical Employees of NB School Districts (CUPE 2745)
6. Pension Plan for General Labour, Trades & Services Employees of NB School Districts (CUPE 1253)
7. Pension Plan for Management Employees of NB School Districts
8. Pension Plan for Management Employees of NB Nursing Homes
9. Pension Plan for Nursing and Para-Medical Employees of NB Nursing Homes
10. Pension Plan for General and Service Employees of NB Nursing Homes
11. New Brunswick Municipal Employees Pension Plan

### The Agreement operates as follows:

1. An employee who transfers from one pension plan to another may count the service under both plans to become “vested” and eligible for pension.
2. No service or money is actually transferred. At retirement, benefits are calculated from each plan based on the pensionable service rendered under each plan respectively. Pension benefits are issued and paid from each pension plan separately during retirement.
3. However, the average salary used in the benefit calculation of each plan (including division of pension assets due to marriage breakdown) is the highest from all pensionable service of both plans combined (subject to the limitations detailed below):

**NOTE**

If one of the following enhanced career average pension plans is the first of the two plans that the employee has participated in under this Agreement, the average salary used for the benefit calculation of that first plan will be restricted to the best average salary applicable at the date that plan converted to an enhanced career average plan:

- New Brunswick Public Service Pension Plan (Date of Conversion: January 1, 2014)
- New Brunswick Teachers' Pension Plan (Date of Conversion: July 1, 2014)
- Shared Risk Plan for Certain Bargaining Employees of NB Hospitals (Date of Conversion: July 1, 2012)
- Shared Risk Plan for CUPE Employees of NB Hospitals (Date of Conversion: July 1, 2012)  
*(formerly the Pension Plan for CUPE Employees of New Brunswick Hospitals)*

### Conditions under the terms of the Agreement:

1. There must not be a continuous break in service that exceeds 3 years; &
2. If the person has received a refund from a plan that permits re-purchase, he or she has elected to re-purchase this service.

An application form (Appendix I) is attached should you wish to participate in this Agreement. Please return the completed form to **Vestcor**. Please note the decision to come under the terms of the Intra-Provincial Reciprocal Pension Transfer Agreement is irrevocable and cannot be rescinded.

**If you have any questions concerning the Intra-Provincial Reciprocal Pension Transfer Agreement or the pension plans, please contact your human resource office or Vestcor at 1-800-561-4012 (toll free) or 506-453-2296 (Fredericton).**

**APPENDIX I**

**Intra-Provincial Reciprocal Pension Transfer Agreement**

**RETURN TO: Vestcor**  
**P. O. Box 6000**  
**Fredericton, New Brunswick E3B 5H1**

I \_\_\_\_\_  
**Print full name**
\_\_\_\_\_  
**Social Insurance Number**

have been a contributor to the plans listed below. I hereby request that my pension be calculated under the terms of the Intra-Provincial Reciprocal Pension Transfer Agreement between the Plans. I have not had a "break-in-service" greater than three (3) years. If I have received a refund from the pension plans involved in the Agreement, I have re-purchased the service according to the provisions of the respective plan.

I understand the pension entitlement in the case of a division of pension assets due to marriage breakdown will also be calculated under terms of the Intra-Provincial Reciprocal Pension Transfer Agreement.

**If, at termination of employment, I elect and receive a refund (if the Plan permits), I understand this agreement will no longer apply.**

<b>Name of Witness</b>	<b>Signature of Witness</b>
<b>Date</b>	<b>Employee's Signature</b>
	<b>Employee's Address</b>

**State below any and all periods of pensionable service with each plan:**

	PENSION PLAN	EMPLOYER	DATES OF MEMBERSHIP IN PENSION PLAN	IF SERVICE PURCHASED CHECK (x)
1.	_____	_____	_____	
2.	_____	_____	_____	
3.	_____	_____	_____	
4.	_____	_____	_____	