

**SHARED RISK PLAN FOR CERTAIN BARGAINING EMPLOYEES OF NB HOSPITALS
WAIVER OF PLAN MEMBERSHIP**

INSTRUCTIONS:

- This form is to be completed by an employee who is eligible to participate in the Shared Risk Plan for Certain Bargaining Employees of NB Hospitals (the "CBE Shared Risk Plan") but who elects NOT to (see Page 2 for Eligibility Criteria).
- The employee and employer should retain a copy of this form for their records and forward one to Vestcor.

TO BE COMPLETED BY EMPLOYER:

EMPLOYEE NAME:	EMPLOYER NAME:
EMPLOYEE SOCIAL INSURANCE NO.:	INITIAL ELIGIBILITY DATE:

EMPLOYEE DECLARATION:

1. I declare that I am not currently making contributions to the CBE Shared Risk Plan.
2. I understand that I am eligible to participate in the CBE Shared Risk Plan and that if I do not want to join the CBE Shared Risk Plan, this form must be signed and returned to my employer within 60 days of my initial eligibility date; otherwise I will automatically be enrolled in the CBE Shared Risk Plan and the monthly pension benefit payments that I am currently receiving from the CBE Shared Risk Plan will be suspended. I will also be required to reimburse any pension payments paid since my initial eligibility date.
3. I have been provided with an explanation or summary of the CBE Shared Risk Plan and of the relevant entitlements and obligations under the CBE Shared Risk Plan, including but not limited to the information contained in the CBE Shared Risk Plan Employee Booklet ("A guide for plan members") dated July 2019, available on the internet at the following address: www.vestcor.org/cbe
4. I do not wish to participate in the CBE Shared Risk Plan at this time.
5. Unless a change in my employment status occurs, or the CBE Shared Risk Plan eligibility criteria change, I understand that I will NOT be eligible to join the CBE Shared Risk Plan at a future date.
6. Further, I understand that if I am subsequently required to participate in the CBE Shared Risk Plan, there is no guarantee that the CBE Shared Risk Plan rules will allow me to purchase any service prior to the date of enrolment.
7. This waiver will cease to have effect if a change in my employment status occurs, or the CBE Shared Risk Plan provisions require that I participate.

By signing below, I expressly waive my rights to participate in the CBE Shared Risk Plan.

EMPLOYEE SIGNATURE	DATE (YYYY/MM/DD)
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Right to Information and Protection of Privacy Act – The personal information on this form is collected under the authority of the *Pension Benefits Act* and will be used by the Pensions and Employee Benefits Division to administer a plan member's pension benefits. If you have any questions about the collection and use of this information, contact a Member Services Analyst with Vestcor at 1-800-561-4012.

RETURN COPY TO VESTCOR

MAKE A COPY FOR YOUR RECORDS

SHARED RISK PLAN FOR CERTAIN BARGAINING EMPLOYEES OF NB HOSPITALS

ELIGIBILITY CRITERIA

Effective July 1, 2012, participation in the CBE Shared Risk Plan is **mandatory** if you are a permanent, full-time or part-time (working at least 33 1/3% of a full-time) employee under the age of 65 and are:

- a member of the Nurses, Part III Bargaining Unit; or
- a member of the Nurse Managers and Nurse Supervisors Bargaining Unit; or
- a member of the Para-medical Bargaining Unit; or
- a member of the Specialized Health Care Professionals Bargaining Unit; or
- a union staff member of the New Brunswick Nurses Union (effective July 1, 2013); or
- a union staff member of the New Brunswick Union of Public and Private Employees (effective October 1, 2014).

Effective July 1, 2014, participation in the CBE Shared Risk Plan is **mandatory*** if you are not a permanent, full-time or part-time (working at least 33 1/3% of a full time) employee but you are under the age of 65, you are a member of one of the groups listed above, and you meet the following eligibility requirements:

- Earn a minimum of 35% of the Year's Maximum Pensionable Earnings¹ (the "YMPE") for each of the 2 preceding consecutive calendar years; and
- Have a minimum of 24 months of continuous employment² from your most recent hire date.

***Exception:** Individuals who are in receipt of CBE Shared Risk Plan pension payments (including former CBE Plan) and who return to work but are not permanent full-time or part-time employees (working at least 33 1/3% of full-time) will automatically join the CBE Shared Risk Plan once they meet the eligibility criteria listed above, unless they sign a waiver form to opt out of the pension plan within 60 days of their initial eligibility date.

Note: If the individual signs the waiver form and opts out of the pension plan, they will continue receiving their monthly pension benefit payments.

If the individual does not sign the waiver form and recommences contributions to the pension plan, their monthly pension benefit payments will be suspended.

Important

An employee shall not be eligible to join the CBE Shared Risk Plan if that employee has reached age 65 on the date they would otherwise be required to join the CBE Shared Risk Plan.

Once members begin to contribute to the CBE Shared Risk Plan, they must continue to contribute, regardless of earnings or changes in their employment status (unless they become employed in a bargaining position which is not eligible to participate) and regardless of whether membership was mandatory or optional. These conditions apply provided there is no termination of employment.

¹ The Year's Maximum Pensionable Earnings (YMPE) represents the maximum salary upon which Canada Pension Plan contributions are made.

² Continuous employment includes periods of authorized vacation or leaves of absence (with or without pay), periods of lay-off up to one (1) year, and periods of work stoppages or breaks in service up to six (6) months.