

Pages on this website, as well as articles in our newsletter, employ numerous acronyms and abbreviations. We try to do this only after the initial non-abbreviated usage in any given topic.

For reference, here are some frequently used terms.

ADRP - Association of Dalhousie Retirees and Pensioners. The association was formed over twenty years ago, lead by the late Tarun Ghose of the Faculty of Medicine. At its formation there were just a few dozen members. The current membership is over 720.

CPP – Canada Pension Plan. This one should be familiar to Dalhousie retirees as nearly all are recipients of a monthly payment from this national plan. A retiree may start drawing CPP as early as age 60. The CPP is one component of retirement income along with one’s employer pension, and Old Age Security, plus any private savings. An enhancement of the CPP is currently a topic of discussion between Dalhousie and its employee groups as it requires additional contributions by employer and employees.

CRA – Canada Revenue Agency. This arm of the federal government sets many of the rules that govern pension plans. Further regulations are set in each province for provincially regulated plans.

CURAC – College and University Retiree Associations of Canada. CURAC is a national association to which over forty associations at individual institutions belong. ADRP was a founding member in 2003 and ADRP’s late Tarun Ghose was an early president. The late Al Sinclair served as CURAC treasurer for several years and a number of ADRP members have served as chair or member of CURAC standing committees. CURAC holds a national conference annually. ADRP was host in 2003 and again in 2018. The most recent conference in 2021, organized by the McGill University Retirees Association, was a virtual one due to the pandemic, as will be that for 2022 next May 19-20 hosted by retirees of UBC, Simon Fraser, and the University of Victoria. It is hoped that a return to in-person events will resume at York University in 2023, although some wish a virtual component to be included to allow many more to view conference presentations. The CURAC web site is at <https://curac.ca>.

MOU – Memorandum of Understanding. An MOU is simply a document signed by representatives of the associated parties listing a number of points of agreement. ADRP signed two previous versions with Dalhousie in 2000 and again in 2007. At present an update drafted by ADRP is under review by Dalhousie after being presented to President Saini in early October. Among the items listed are Dalhousie’s service to collect ADRP monthly dues from pensions, and provision of the ADRP office in LSC2831. Once finalized it will be printed in a future issue of the ADRP newsletter. The update is desired to make current office holders of both Dalhousie and ADRP aware of past arrangements.

OAS – Old Age Security. From the Canada.ca web site “The Old Age Security (OAS) pension is a monthly payment you can get if you are 65 and older. The amount you receive depends on how long you lived in Canada or specific countries after the age of 18.” When a recipient’s income exceeds the annual threshold (currently over \$79,000) OAS is taxed back at a rate of 15% of the excess. The threshold is adjusted annually.

PAC – Pension Advisory Committee. The PAC is a parity committee with equal voting members of the employee groups and of Dalhousie. ADRP has observer status meaning our representatives have voice but no vote. The PAC governs the benefits side of the Dalhousie Pension Plan as outlined in the Plan text. Changes to the Plan originate at PAC and must be approved there before entering further phases of

the approval process. The assets of the Plan are governed by a separate group, the Plan trustees who oversee investment of the assets. More on them later.

PSSP – Public Service Superannuation Plan. Before amalgamation with Dalhousie, employees of both the Technical University and the NS Agricultural College were members of this provincial government pension plan, and on retirement draw a pension from it rather than the Dalhousie Pension Plan. Over time this will phase out as new hires since the amalgamations belong to the Dalhousie Plan.

PTF – Pension Trust Fund. The PTF is one of two funds that form the assets of the Dalhousie Pension Plan. Deductions from the salary of active employees are paid into this fund. The PTF trustees govern investment of the PTF assets, now over \$800 million.

RBAC – Retiree Benefits Advisory Committee. Until 2009 both active employees and pensioners belonged to the single employee benefits plan. An Employee Benefits Committee (EBC) which included no pensioner representatives, advised on the fringe benefit plans, including health and dental. For accounting reasons the University administration decided to remove pensioners from this single plan, and with the participation of ADRP representatives a separate plan was arranged with Blue Cross. A new governing body was set up, the Retiree Benefits Advisory Committee, on which ADRP has the majority. Thus, ADRP reps now effectively make the choices on benefits and premium amounts.

RTF – Retirees Trust Fund. The RTF along with the PTF form the assets of the Dalhousie Pension Plan. On retirement, an amount necessary to cover a retiree's pension entitlement is transferred from the PTF to the RTF. Pensions are paid from the RTF whose assets at present are about equal to those in the PTF at over \$800 million. Investment of the RTF assets is governed by the RTF trustees, the same group as the PTF trustees plus a "pensioner member". To date the choice of this member was made by the Dalhousie administration. In the revised MOU presented to President Saini the ADRP has suggested that it have a role in this selection in future.

SCANS – Seniors College Association of Nova Scotia. SCANS provides short non-credit courses to its members who pay an annual fee. SCANS was founded in 2007 by ADRP, but has since become an independent organization with its own board of directors. Many ADRP members are also members of SCANS. Courses are popular both for their content and the opportunity for social interaction. The SCANS web site is at <https://thescans.org>.

YMPE – Years Maximum Pensionable Earnings. Remember CPP? Deductions for CPP from annual employment income are made on earnings up to the amount of YMPE. For 2021 YMPE was \$61,600, an amount that is adjusted each year.