

Pension : Eligibility Review

Who is eligible to join our Registered Pension Plan (RPP)?

- Any CISVA employee who works minimum of 20 hours per week on a permanent basis.
- Under Benefit Class 100 (Pension Only), any CISVA employee who has worked for two consecutive years earning 35% of the Year Maximum Pensionable Earnings (YMPE).
 - 2020: $\$58,700 \times 35\% = \$20,545$
 - 2021: $\$61,600 \times 35\% = \$21,560$
 - 2022: $\$64,900 \times 35\% = \$22,715$

When can employee leave the Registered Pension Plan (RPP)?

An employee can leave the plan only upon termination of his employment (resigned, retired, laid off). Once an employee has decided to join the Plan he/she cannot opt out even if his/her work hours fall below 20 hours per week. If that happens, the employee's Benefit Class is reclassified to Class 100 (pension only).

Note: You can check the annual YMPE amount on the CRA website.

<http://www.cra-arc.gc.ca/tx/rgstrd/papsapar-fefesfer/lmts-eng.html>