

Dear members,

Subject: Pension Plan Reform Process

Discussions between the employer and the four union groups [the Association of Professors of the University of Ottawa (APUO), the International Union of Operating Engineers (IUOE), the Ontario Secondary School Teachers' Federation (OSSTF-FEESO), and the Professional Institute of the Public Service of Canada (PIPSC-IPFPC)] regarding the potential reform of the pension plan are still unfolding. At a full-day meeting on Monday, 28 January, the employer presented its understanding of the pension plan's current and foreseeable financial situation, as well as its own definition of long-term sustainability.

It is the collective opinion of the four union groups that the employer has yet to make a case that the pension plan suffers from a structural or design problem. On the contrary, we believe that the plan faces a temporary actuarial challenge, not a permanent structural one, and that any permanent change negatively affecting our members would not only be unwarranted, but ill-conceived.

We will continue to rely on our own independent experts, i.e. actuaries and legal counsels, to verify all assumptions, numbers, and claims coming from the employer. We will also continue to work together in the interest of all our members, and will keep the dialogue open with the employer. We will, of course, keep you abreast of all relevant developments in this important issue.

Sincerely,

APUO, IUOE, OSSTF-FEESO and PIPSC-IPFPC