


The RPCHCN in a Nutshell



The Retirement Plan for Active Members of the Centre hospitalier Côte-des-neiges

<p>What is the RPCHCN?</p>	<ul style="list-style-type: none"> The RPCHCN is the retirement plan of certain employees or former employees of the Centre hospitalier Côte-des-Neiges. It was created following the transfer of the administration of the Queen Mary Veteran's Hospital from the federal government to the Québec government. The RPCHCN came into force on February 20, 1978. 				
<p>How much does my pension plan cost me?</p>	<ul style="list-style-type: none"> The contribution rate in the RPCHCN is 7.6% Because of the integration of your plan with the Québec Pension Plan (QPP), the rate is 2.65% for the portion of your pensionable salary on which you contribute to the QPP. If you work full time, you pay \$2 217.60 (4.95% × \$44 800) less contributions because of the exemption. The amount of \$44 800 is the difference between the maximum pensionable earnings (MPE) under the QPP (\$48 300) and the basic QPP exemption of \$3 500. 				
<p>What if I take sabbatical leave with deferred pay?</p>	<ul style="list-style-type: none"> Sabbatical leave with deferred pay has no incidence on your pension. The RPCHCN will recognize the service and the salary that would have been recognized had you not been on leave. However, your contributions are calculated on the salary you actually receive. 				
<p>How will my pension be calculated?</p>	<ul style="list-style-type: none"> Your pension will be calculated as follows : <i>Annual pension accrual rate (2%) × credited service (maximum 35) × average pensionable salary of your 6 best-paid consecutive years of credited service</i> 				
<p>When will I be eligible for an immediate pension?</p>	<ul style="list-style-type: none"> Upon retirement, you will be entitled to an immediate pension <table border="1" data-bbox="386 1575 1526 1911"> <thead> <tr> <th data-bbox="386 1575 938 1633">with no reduction if</th> <th data-bbox="938 1575 1526 1633">with reduction (annual allowance) if</th> </tr> </thead> <tbody> <tr> <td data-bbox="386 1633 938 1911"> <ul style="list-style-type: none"> ➤ you are 60 or over and have at least 5 years of service; ➤ you are 55 or over and have at least 30 years of service; ➤ you are disabled. </td> <td data-bbox="938 1633 1526 1911"> <ul style="list-style-type: none"> ➤ You are 50 or over and have at least 5 years of service. The reduction is 5% per year missing before age 60, rounded to the nearest tenth, if you have less than 25 years of service. If you have 25 years of service or more, the reduction will be calculated with respect to the 55-30 criteria. </td> </tr> </tbody> </table>	with no reduction if	with reduction (annual allowance) if	<ul style="list-style-type: none"> ➤ you are 60 or over and have at least 5 years of service; ➤ you are 55 or over and have at least 30 years of service; ➤ you are disabled. 	<ul style="list-style-type: none"> ➤ You are 50 or over and have at least 5 years of service. The reduction is 5% per year missing before age 60, rounded to the nearest tenth, if you have less than 25 years of service. If you have 25 years of service or more, the reduction will be calculated with respect to the 55-30 criteria.
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<p>Can I minimize or cancel the reduction?</p>	<ul style="list-style-type: none"> • Yes, but within the limits set by the <i>Income Tax Act</i>. You can transfer the required amount to CARRA from a registered retirement savings plan (RRSP), a registered pension plan (RPP) or the portion of a retirement allowance that may be transferred to an RRSP or an RPP, in accordance with the <i>Income Tax Act</i>.
<p>What if I leave my job before I am eligible for an immediate pension?</p>	<ul style="list-style-type: none"> • You can obtain the refund of your contributions or a deferred pension with or with no reduction. The reduction is 5% per year missing before age 60. • The option depends on your age, the number of your years of service or a combination of both. • The table on the last page shows the different options. It also includes the various situations that entitle you to an immediate pension.
<p>What is phased departure?</p>	<ul style="list-style-type: none"> • Near the end of your career, you may reduce your work hours before retiring for good. • Phased departure must have been agreed upon with your employer and the term of the agreement must be at least one year, but not more than five. • Your new work schedule must not be less than 40% of a full-time schedule and you must retire at the expiry of the agreement. • The RPCHCN will recognize the service and the salary that would have been credited to you if you had not reduced your work schedule, and your contributions will be calculated on that salary.
<p>Will my pension be indexed?</p>	<ul style="list-style-type: none"> • It will be indexed on January 1 of each year by the Pension Index adjustment rate determined by the Régie des rentes du Québec. • In 2011, the Pension Index adjustment rate is 1.7%.
<p>Why will my pension be reduced at 65?</p>	<ul style="list-style-type: none"> • The RPCHCN is integrated with the Québec Pension Plan (QPP). This means that you are granted an exemption from contribution to take into account your contribution to the QPP, and that when you turn 65, or before if you become disabled, your pension will be reduced to take into account the pension you will receive under the QPP. • The reduction is calculated as follows: <i>Annual QPP integration rate (0.7%) × service for calculation purposes since January 1, 1966 × portion of the average annual pensionable salary that does not exceed the average maximum pensionable earnings (MPE) under the QPP for the year of the retirement and the 2 previous years</i> • The reduction due to integration cannot be higher than the initial amount of the QPP pension.
<p>Can I go back to work after I have retired?</p>	<ul style="list-style-type: none"> • Yes. If you go back to work in the public or the parapublic sectors, you will not participate in the pension plan and payment of your total pension will continue.

What benefits are payable at death?	Eligible Member	Pensioner
	<p>With a spouse¹ <u>or</u> a spouse and dependent children²</p> <ul style="list-style-type: none"> ➤ spouse: 50% of the pension not integrated with the QPP ➤ each child: 10% of the pension not integrated with the QPP, up to 40% <p>With dependent children² only</p> <ul style="list-style-type: none"> ➤ each child: 20% of the pension not integrated with the QPP, up to 80% <p>Without a spouse¹ or dependent children²</p> <ul style="list-style-type: none"> ➤ refund to heirs of the higher of: <ul style="list-style-type: none"> • total contributions, plus 4% interest • amount equal to 5 times the annual retirement pension to which the member would have been entitled 	<p>With a spouse¹ <u>or</u> a spouse and dependent children²</p> <ul style="list-style-type: none"> ➤ spouse: 50% of the pension not integrated with the QPP ➤ each child: 10% of the pension not integrated with the QPP, up to 40% <p>With dependent children² only</p> <ul style="list-style-type: none"> ➤ each child: 20% of the pension not integrated with the QPP, up to 80% <p>Without a spouse¹ or dependent children²</p> <ul style="list-style-type: none"> ➤ refund to heirs of the higher of: <ul style="list-style-type: none"> • total contributions, plus 4% interest • amount equal to 5 times the annual retirement pension to which the member would have been entitled <p>minus the amount already paid as benefits to the pensioner, the surviving spouse and the dependent children.</p>
<p>When a member dies before he is eligible for a retirement pension, his surviving spouse, his dependent children or his heirs are entitled to the refund of his contributions. Please note that different benefits can be paid in particular situations.</p> <ol style="list-style-type: none"> 1. The spouse of the member or pensioner is the person of the same sex or the opposite sex who is married or civilly united to him and who is living with him. It can also be the person of the same sex or the opposite sex whom he presented as his spouse and who, at the time of his death, was living with him in a conjugal relationship since at least 3 years if one of them was already married or civilly united to another person or 1 year if neither was married or civilly united to another person. If the marriage or civil union occurred after the end of membership in the RPCHCN, the spouse is not entitled to the surviving spouse's pension. 2. Dependent child means the member's or pensioner's child, step child or adopted child who is not married or in a civil union, under age 18 or under 25 if he is attending full time a school or university without significant interruption since age 18 or since the date of the death of the member or pensioner. 		
<p>When will my pension be payable?</p>	<ul style="list-style-type: none"> • Your pension is payable on the 15 of each month or the work day before if the 15 is not a work day. It can be paid by cheque or deposited directly to your bank account. To avoid any interruption of income, we suggest that you apply to CARRA for your pension three months before the date on which you intend to retire. 	

Benefits payable under the RPCHCN

Age Service	Under age 45	45 or over but under 50	50 or over but under 55	55 or over but under 60	60 or over, or disabled*
Less than 5 years	refund of contributions	refund of contributions	refund of contributions	refund of contributions	refund of contributions
5 years of more but less than 10	deferred pension with no reduction as of 60 or deferred pension with reduction as of 50 or refund of contributions	deferred pension with no reduction as of 60 or deferred pension with reduction as of 50 or refund of contributions	deferred pension with no reduction as of 60 or deferred pension with reduction as of the date requested	deferred pension with no reduction as of 60 or deferred pension with reduction as of the date requested	immediate pension with no reduction
10 years of more but less than 25	deferred pension with no reduction as of 60 or deferred pension with reduction as of 50 or refund of contributions	deferred pension with no reduction as of 60 or deferred pension with reduction as of 50 or	deferred pension with no reduction as of 60 or deferred pension with reduction as of the date requested	deferred pension with no reduction as of 60 or deferred pension with reduction as of the date requested	immediate pension with no reduction
25 years of more but less than 30	deferred pension with no reduction as of 60 or deferred pension with reduction as of 50 or refund of contributions	deferred pension with no reduction as of 60 or deferred pension with reduction as of 50 or	deferred pension with no reduction as of 60 or deferred pension with reduction as of the date requested	deferred pension with no reduction as of 60 or deferred pension with reduction as of the date requested	immediate pension with no reduction
30 years of more	sans objet	deferred pension with no reduction as of 55 or deferred pension with reduction as of 50 or	deferred pension with no reduction as of 55 or immediate pension with reduction	immediate pension with no reduction	immediate pension with no reduction

* If you become disabled before age 60, you can choose the higher of a termination allowance equal to one month of salary per year of service or the refund of your contributions, with interest.

This document is a short summary of your pension plan. The information it contains does not replace the related acts and regulations and applies only to the more general cases.

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